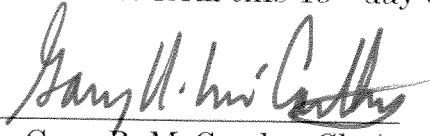


**RESOLUTION OF THE
SCHENECTADY URBAN RENEWAL AGENCY
SCHENECTADY, NEW YORK**

**SURA ANNUAL REPORT FOR 2017
RESOLUTION NO. 2018-06
March 19, 2018**

IT IS HEREBY RESOLVED, that the Schenectady Urban Renewal Agency approves the attached Annual Report as required by New York State Public Authority Law Section 2800:

Approved as to form this 19th day of March, 2018.



Mayor Gary R. McCarthy, Chair *rw 3-19-18*
Schenectady Urban Renewal Agency

| Member | Aye | Nay | Abstain | Absent |
|------------------------|-----|-----|---------|--------|
| McCarthy | ✓ | | | |
| Kosiur | ✓ | | | |
| Perazzo | ✓ | | | |
| Mootooveren | ✓ | | | |
| Polimeni | ✓ | | | |
| Porterfield | ✓ | | | |
| Riggi | ✓ | | | |
| Zalewski- Wildzunas | ✓ | | | |

2017 ANNUAL REPORT:

The Schenectady Urban Renewal Agency took the following actions in 2017:

- 93 properties were transferred back to the City of Schenectady in furtherance of the City's Urban Renewal plans. Of these:
 - 18 blighted structures were demolished by the City;
 - 5 blighted structures will be demolished by the Land Bank;
 - 64 properties were sold and renovated;
 - 4 were sold for commercial redevelopment;
 - 2 properties were reserved for the expansion of Orchard Park.

SURA is staffed by City of Schenectady employees. It has no payroll.
Voting Members of SURA on 01/31/2017:

Chairman: Mayor Gary McCarthy
City Council President Leesa Perazzo
City Councilman Edward Kosiur
City Councilman John Mootoveran
City Councilwoman Marion Porterfield
City Councilman Vincent Riggi
City Councilman John Polimeni
City Councilwoman Karen Zalewski-Wildzunias

Staff: Contracting Officer – Rachael Ward
City employees compensated by COS not SURA

Assets at the end of 2017:

| | |
|---------------|------------|
| Cash: | \$8,798.44 |
| Total Assets: | \$8,798.44 |

- SURA has no outstanding Debt. No debt was issued in 2017.
- There were no personal property transactions in 2017.
- Procurement in 2017 consisted only professional services.
- The Authority uses the established City of Schenectady policies and procedures regarding the use, awarding, monitoring and reporting of contracts for the acquisition and disposal of property.
- In accordance with Section 2896(1) of PAL, in 2017 Rachael Ward had been named the contracting officer, responsible for the authority compliance with and enforcement of such guidelines.

BUDGET & FINANCIAL PLAN REPORT:
Budgeted Revenues, Expenditures, and Changes in Current Net Assets

| SURA ADOPTED BUDGET 2018-2021 | | | | | | |
|--|---------------|------------------|----------------|-----------------|-----------------|-----------------|
| Revenue & Financial Sources | <u>2016</u> | <u>2017</u> | <u>2018</u> | <u>2019</u> | <u>2020</u> | <u>2021</u> |
| | <i>Actual</i> | <i>Estimated</i> | <i>Adopted</i> | <i>Proposed</i> | <i>Proposed</i> | <i>Proposed</i> |
| Starting Cash Position | \$ 2,662.55 | \$ 4,069.71 | \$ 8,798.44 | \$ 8,798.44 | \$ 8,798.44 | \$ 8,798.44 |
| Operating Revenues | | | | | | |
| Charges for Services (City Charge) | \$ - | \$ - | \$ 3,000.00 | \$ 3,000.00 | \$ 3,000.00 | \$ 3,000.00 |
| Rentals & Financing Income | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Other Operating Revenues | \$ 2,557.16 | \$ 4,728.73 | \$ - | \$ - | \$ - | \$ - |
| Revenue from City of Schenectady | | | | | | |
| Non-Operating Revenues | | | | | | |
| Investment Earnings | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| State subsidies/ Grants | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Federal Subsidies/ Grants | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Municipal Subsidies/ Grants | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Public Authority Subsidies | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Other Non-Operating Revenues | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Proceeds from the Issuance of Debt | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Total Revenues & Financing Sources | \$ 2,557.16 | \$ 4,728.73 | \$ 3,000.00 | \$ 3,000.00 | \$ 3,000.00 | \$ 3,000.00 |
| Expenditures | | | | | | |
| Operating Expenditures | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Salaries and Wages | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Other Employee Benefits | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Professional Services | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Contracts | \$ 1,150.00 | \$ - | \$ 3,000.00 | \$ 3,000.00 | \$ 3,000.00 | \$ 3,000.00 |
| Supplies and Materials | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Other Operating Expenditures | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Non-Operating Expenditures | | | | | | |
| Payment of Principal on Bond and Financing Arrangement | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Interest and other Public Authorities | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Capital Asset Outlay | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Grants and Donations | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Other Non-Operating Expenditures | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Total Expenditures | \$ 1,150.00 | \$ - | \$ 3,000.00 | \$ 3,000.00 | \$ 3,000.00 | \$ 3,000.00 |
| Capital Contributions Excess (Deficiency) Of Revenues and Capital Contribution Over Expenditures | \$ 1,407.16 | \$ 4,728.73 | \$ - | \$ - | \$ - | \$ - |
| Ending Cash Balance | \$ 4,069.71 | \$ 8,798.44 | \$ 8,798.44 | \$ 8,798.44 | \$ 8,798.44 | \$ 8,798.44 |