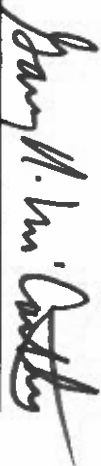


**RESOLUTION OF THE  
SCHENECTADY URBAN RENEWAL AGENCY  
SCHENECTADY, NEW YORK**

**INVESTMENT REPORT FOR 2020  
RESOLUTION NO. 2021-02  
JUNE 28, 2021**

**IT IS HEREBY RESOLVED**, that pursuant to Section 2925 of the Public Authorities Law requiring the annual review and approval of Agency investment reports, the Schenectady Urban Renewal Agency approves the attached 2020 Investment Report.

Approved as to form this 28<sup>th</sup> day of June, 2021.



Mayor Gary R. McCarthy, Chair  
Schenectady Urban Renewal Agency

Member	Aye	Nay	Abstain	Absent
McCarthy	✓			
Mootooveren	1st			
Patrick	✓			
Polimeni	✓			
Porterfield	2nd			
Zaleski-				
Wildzunas	✓			

## 2020 ANNUAL REPORT:

The Schenectady Urban Renewal Agency took the following actions in 2020:

- Properties were transferred back to the City of Schenectady in furtherance of the City's Urban Renewal plans.

SURA is staffed by City of Schenectady employees. It has no payroll. Voting Members of SURA on 01/31/2020:

Chairman:

Mayor Gary McCarthy

City Council President John Mootoveren

City Councilwoman Carmel Patrick

City Councilwoman Marion Porterfield

City Councilman John Polimeni

City Councilwoman Karen Zalewski-Wildzunnas

Staff:

Contracting Officer – Andrew Koldin

City employees compensated by COS, not SURA

Assets at the end of 2020:

Cash: \$8,798.44

Total Assets: \$8,798.44

- SURA has no outstanding debt. No debt was issued in 2020.
- There were no personal property transactions in 2020.
- Procurement in 2020 consisted only of 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 2020, Andrew Koldin 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 PROPOSED BUDGET 2021-2024**

Revenue & Financial Sources	2020	2021	2022	2023	2024
	<i>Actual</i>	<i>Estimated</i>	<i>Proposed</i>	<i>Proposed</i>	<i>Proposed</i>
Starting Cash Position	\$ 8,798.44	\$ 8,798.44	\$ 8,798.44	\$ 8,798.44	\$ 8,798.44
<b>Operating Revenues</b>					
Charges for Services (City Charge)	\$ -	\$ -	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00
Rentals & Financing Income	\$ -	\$ -	\$ -	\$ -	\$ -
Other Operating Revenues	\$ -	\$ -	\$ -	\$ -	\$ -
Revenue from City of Schenectady					
<b>Non-Operating Revenues</b>					
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	\$ -	\$ -	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00
<b>Expenditures</b>					
Operating Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -
Salaries and Wages	\$ -	\$ -	\$ -	\$ -	\$ -
Other Employee Benefits	\$ -	\$ -	\$ -	\$ -	\$ -
Professional Services Contracts	\$ -	\$ -	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00

Supplies and Materials	\$ -	\$ -	\$ -	\$ -
Other Operating Expenditures	\$ -	\$ -	\$ -	\$ -
<b>Non-Operating Expenditures</b>				
Payment of Principal on Bond and Financing Arrangement	\$ -	\$ -	\$ -	\$ -
Interest and other Public Authorities	\$ -	\$ -	\$ -	\$ -
Capital Asset Outlay	\$ -	\$ -	\$ -	\$ -
Grants and Donations	\$ -	\$ -	\$ -	\$ -
Other Non-Operating Expenditures	\$ -	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	\$ -	\$ -	\$ 3,000.00	\$ 3,000.00
Capital Contributions	-	-	-	-
Excess (Deficiency) Of Revenues and Capital Contribution Over Expenditures	\$ -	\$ -	\$ -	\$ -
Ending Cash Balance	\$ 8,798.44	\$ 8,798.44	\$ 8,798.44	\$ 8,798.44