

SCHOHARIE COUNTY CAPITAL RESOURCE CORPORATION

PO Box 627 Cobleskill, NY 12043

Fonda Chronis
CEO / Executive Director

Chester Burton
Chairperson

CAPITAL RESOURCE CORPORATION BOARD OF DIRECTORS MEETING

FINANCE COMMITTEE

MARCH 28, 2024 -- MEETING MINUTES

Members Present: Joseph Trapani, Benjamin Oevering, Leo McAllister

Others Present: Chester Burton, Peter Johnson, Fonda Chronis

Meeting called to order at 10:29 am.

1. Unfinished Business – None
2. New Business
 - a. FY 2024/2025 Review & Approval

Executive Director presented a draft of the FY 2024/2025 budget to committee. Only two expenditure categories (audit and insurance) and one revenue source (interest \$20).

Motion to approve the FY 2024/2025 budget and present to the entire Board of Directors made by Oevering, seconded by Trapani (Approved).

Meeting adjourned at 10:30 am. No objections.

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CAPITAL RESOURCE CORPORATION BOARD OF DIRECTORS MEETING

FINANCE COMMITTEE

MARCH 28, 2024 -- MEETING AGENDA

COMMITTEE MEMBERS: Joseph Trapani, Benjamin Oevering, Leo McAllister

1. Call to Order
2. Unfinished Business – None
3. New Business
 - a. FY 2024/2025 Review & Approval
4. Adjournment



PARIS
Public Authorities Reporting Information System

Budget Report for Schoharie County Capital Resource Corporation

Fiscal Year Ending: 06/30/2025

Run Date: 03/13/2024
Status: UNSUBMITTED
Certified Date: N/A

Budget & Financial Plan

Budgeted Revenues, Expenditures, And Changes in Current Net Assets.

| | Last Year (Actual) 2023 | Current Year (Estimated) 2024 | Next Year (Adopted) 2025 | Proposed 2026 | Proposed 2027 | Proposed 2028 |
|--------------------------------------------------------------------------------|-------------------------------|-------------------------------------|--------------------------------|---------------------|---------------------|---------------------|
| REVENUE & FINANCIAL SOURCES | | | | | | |
| Operating Revenues | | | | | | |
| Charges For Services | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Rental And Financing Income | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Other Operating Revenues | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Non-Operating Revenues | | | | | | |
| Investment Earnings | \$5.00 | \$5.00 | \$20.00 | \$20.00 | \$20.00 | \$20.00 |
| State Subsidies/Grants | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Federal Subsidies/Grants | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Municipal Subsidies/Grants | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Public Authority Subsidies | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Other Nonoperating Revenues | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Proceeds From The Issuance Of Debt | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Total revenues and financing sources | \$5.00 | \$5.00 | \$20.00 | \$20.00 | \$20.00 | \$20.00 |
| EXPENDITURES | | | | | | |
| Operating Expenditures | | | | | | |
| Salaries And Wages | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Other Employee Benefits | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Professional Services Contracts | \$2,400.00 | \$2,400.00 | \$2,500.00 | \$2,600.00 | \$3,000.00 | \$3,000.00 |
| Supplies And Materials | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Other Operating Expenses | \$1,256.00 | \$1,256.00 | \$1,500.00 | \$1,545.00 | \$1,591.00 | \$1,639.00 |
| Non-Operating Expenditures | | | | | | |
| Payment Of Principal On Bonds And Financing Arrangements | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Interest And Other Financing Charges | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Subsidies To Other Public Authorities | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Capital Asset Outlay | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Grants And Donations | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Other Nonoperating Expenses | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Total expenses | \$3,656.00 | \$3,656.00 | \$4,000.00 | \$4,145.00 | \$4,591.00 | \$4,639.00 |
| Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses | (\$3,651.00) | (\$3,651.00) | (\$3,980.00) | (\$4,125.00) | (\$4,571.00) | (\$4,619.00) |

FY 2024/2025 Schoharie County CRC Budget (Line Item)

| <u>Revenue</u> | <u>PARIS Submission</u> |
|------------------------------|--------------------------------|
| Interest, Money Market | \$20 |
| Interest, CD | \$0 |
| Grant Admin Fees | \$0 |
| Lease (Sharon Beekman) | \$0 |
| Office Lease | \$0 |
| Project Fees | \$0 |
| County Contribution | \$0 |
| <u>TOTAL REVENUES</u> | <u>\$20</u> |

| Expenses, Personel | |
|--------------------------------------|-------------------|
| Salaries, Director | \$0 |
| Salaries, Admin | |
| Fringe | \$0 |
| <u>TOTAL SAL & FRINGE</u> | <u>\$0</u> |

| Expenses, OTPS | |
|---------------------------------|-----------------------|
| Admin | \$0 |
| Consulting Services | \$0 |
| IT / Office Equipment | \$0 |
| IT Misc. | \$0 |
| Copier Maintenance Charge | \$0 |
| IT Subscriptions | \$0 |
| Supplies, Equip, Postage | \$0 |
| Legal | \$0 |
| Accounting (Audit) | \$2,500 |
| Travel | \$0 |
| Conference Fees | \$0 |
| Misc. | \$0 |
| Dues & Subscriptions | \$0 |
| Insurance | \$1,500 |
| SEEC Services | \$0 |
| Rent (SEEC) | \$0 |
| Rent (SUNY) | \$0 |
| Telephone/Internet | \$0 |
| Website Update/Redesign | \$0 |
| Taxes, Fire | \$0 |
| Micro Loan Pgm | \$0 |
| MRB Services | \$0 |
| Legal & Streaming Costs | \$0 |
| Bookkeeping | \$0 |
| Payroll Processing Costs | \$0 |
| Depreciation | \$0 |
| Appraisal / Land Development | \$0 |
| <u>TOTAL OTPS Costs:</u> | <u>\$4,000</u> |

TOTAL EXPENSES **\$4,000**

SURPLUS / DEFICIT **-\$3,980**