

WHITE PLAINS URBAN RENEWAL AGENCY

RESOLUTION 02-2022

RESOLUTION AMENDING THE ADOPTED COMBINED FEDERAL
"INCEPTION-TO-DATE" BUDGET

WHEREAS:

- A. The White Plains Urban Renewal Agency ("the Agency") last amended the Federal Inception-To-Date Budget by Resolution 02-2021, adopted January 28, 2021.
- B. Due to the substantial decrease in interest rates and the increase in costs related to the temporary operation of acquired property, being the payment of County sewer and refuse charges for Agency owned property, the Agency has earned very little unencumbered income in the Federal-Inception-To-Date account since it was last amended.
- C. The Agency continues to incur limited expenses for the administrative operation of the Agency, including costs of the services of the Finance, Law and Planning Departments, and audit fees.
- D. In order to continue to fund the Agency's expenses, which primarily represent the reimbursement of the City for professional services, it is necessary and appropriate to amend the Combined Federal Budget to increase revenues and increase expenditures.

NOW, THEREFORE, BE IT RESOLVED THAT:

- 1. The Combined Federal Inception-To-Date Budget for the Agency, reflecting revenues and expenditures of the Agency including, among other things, funding for Administrative Overhead and Temporary Operation of Acquired Property, last amended January 28, 2021, is hereby amended and approved as shown in Exhibit A, attached hereto and made a part hereof, and be it further resolved that
- 2. This Resolution shall take effect July 31, 2022.

Dated: August 8, 2022

Adopted: August 10, 2022

Exhibit A

**WPURA - BUDGET REPORT
COMBINED FEDERAL BUDGET, NYR-37**

WPURA - BUDGET REPORT				
COMBINED FEDERAL BUDGET, NYR-37				
Proposed Modified Budget July 31, 2022				
		Modified	Proposed	
		Budget	Modified	Increase
CODE	REVENUES	7/31/2022	Budget	(Decrease)
02203	HUD CD Block Grant	\$ 3,480,800	\$ 3,480,800	\$ -
02204	Project Capital Grant	55,524,997	55,524,997	-
02214	HUD Financial Setlmnt Grant:	10,672,053	10,672,053	-
02282	WPURA State Grant	1,721,275	1,721,275	-
02286	WPURA-7 Contributions	94,238	94,238	-
06614	Land Sale Proceeds	10,756,729	10,756,729	-
06619	Other Minor Sales	600	600	-
06694	Rental Income/NYR-37	2,214,933	2,382,662	167,729
06696	Commissions	22,497	22,497	-
06698	Refund P/Y Expenses	69,370	69,370	-
06699	Miscellaneous	123,915	123,915	-
077XX	Interest Income	4,816,334	4,817,038	704
	Total Revenues	\$ 89,497,741	\$ 89,666,174	\$ 168,433
CODE	EXPENDITURES			
4.801	Total Survey & Planning-Pt. 1	\$ 441,530	\$ 441,530	\$ -
4.810	Administrative Overhead	11,990,459	11,990,459	-
4.815	Legal Services	1,070,000	1,070,000	-
4.818	Project Consultants	309,466	309,466	-
4.820	Interest Expense	12,225,033	12,225,033	-
4.830	Survey & Planning	263,495	263,495	-
4.840	Real Estate Acquisition	597,753	597,753	-
4.841	Acquisition Costs	44,091,214	44,091,214	-
4.843	Relocation Costs	32,671	32,671	-
4.844	Relocation Expenses	4,125,339	4,125,339	-
4.845	Disposal Costs	793,329	793,329	-
4.846	Temp Op Acq Prop/NYR-37	663,860	832,293	168,433
4.850	Site Clearance	2,601,889	2,601,889	-
4.855	Project Improvements	10,291,703	10,291,703	-
	Total Expenditures	\$ 89,497,741	\$ 89,666,174	\$ 168,433

WHITE PLAINS URBAN RENEWAL AGENCY

70 Church Street, White Plains, New York 10601

(914) 422-1300 Fax: (914) 422-1301

CERTIFIED COPY

1. I am the duly qualified and acting Assistant Secretary of the White Plains Urban Renewal Agency (the "Agency"). I am the custodian of the minutes of the meetings of the Agency and am authorized to execute this certificate.
2. Attached hereto is a correct copy of **Resolution 02-2022**, (the "Resolution"), adopted at a meeting of the Agency held on **August 10, 2022** (the "Meeting"), which Resolution is now in full force and effect.
3. The Meeting was duly convened and held in accordance with law and the by-laws of the Agency, and proper notice of the Meeting was given. A legal quorum of the Agency was present throughout the Meeting and a legally sufficient number of members of the Agency duly voted for the adoption of the Resolution.
4. The authority delegated to the Chairman and the Resolution has not been altered or revoked in any way.
5. The seal that appears below is the official seal of the Agency and was duly affixed by me at the time I executed this certificate on **August 10, 2022**.



Christopher N. Gomez
Executive Director