

RESOLUTION NO. 2024-16

A RESOLUTION TO APPROVE THE 2025 ANNUAL BUDGET OF ESTIMATED REVENUES AND EXPENDITURES FOR THE LORAIN PORT AUTHORITY.

WHEREAS, it is necessary, as per the Ohio Revised Code, when Levy funds are received, to provide budget appropriations for the Lorain Port Authority for calendar year 2025; and,

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Lorain Port Authority:

SECTION I. That the budget for the Lorain Port Authority, Lorain, Ohio for the fiscal year beginning January 1, 2025, as prepared by the Fiscal Officer and recommended by the Finance committee, be adopted as follows: (See attached sheet).

SECTION II. That the Chairman and/or Executive Director be and hereby are authorized and directed to certify said budget and transmit a copy of this resolution to all offices as required by law.

SECTION III. It is found and determined that all formal proceedings and actions of this Board concerning and relating to the passage of this resolution were adopted in an open meeting of this Board, and that all deliberations of this Board and of any of its committees that resulted in such formal action, were in meetings open to the public in compliance with all legal requirements, including Section 121.22, of the Ohio Revised Code.

Ayes: 8

Nays: 0

Abstain: 0

Adopted: 07/09/2024


Brad Mullins, Chairman


Tiffany McClelland, Assistant Director

Description	Budget 2024	Budget 2025	
Fund Classification: 1000 General			
Fund Balance 1/1	\$917,629.49	\$302,588.99	\$452,907.49
Fund Balance Adjustments	\$0.00	\$0.00	\$0.00
Prior Year Encumbrances	\$28,870.44	\$0.00	\$0.00
Unencumbered Balance 1/1	\$888,759.05	\$302,588.99	\$452,907.49
Revenues			
1000-110-0000 - General Property Tax - Real Estate	\$855,271.00	\$1,022,000.00	
1000-490-0500 - Other - Intergovernmental{ODNR Submerged Land Lease}	\$36,200.00	\$36,200.00	
1000-490-0800 - Other - Intergovernmental{Miscellaneous}	\$0.00	\$0.00	
1000-490-9000 - Other - Intergovernmental{Homestead and Rollback}	\$0.00	\$0.00	
1000-523-0000 - Recreation Entry Fees	\$12,500.00	\$12,500.00	
1000-531-8500 - Sale of Lots {Real Estate}	\$0.00	\$0.00	
1000-590-0100 - Other - Charges for Services{Oasis}	\$56,000.00	\$57,680.00	
1000-590-0201 - Other - Charges for Services{JATT Riverside, LLC}	\$6,000.00	\$12,000.00	
1000-590-0600 - Other - Charges for Services{Lumen Leases}	\$1,500.00	\$1,500.00	
1000-590-0700 - Other - Charges for Services{Black River Landing}	\$25,000.00	\$300,000.00	
1000-590-0800 - Other - Charges for Services{Miscellaneous}	\$0.00	\$0.00	
1000-590-2000 - Other - Charges for Services{Economic Development}	\$10,000.00	\$10,000.00	
1000-590-5100 - Other - Charges for Services{Miscellaneous Income}	\$0.00	\$0.00	
1000-590-7200 - Other - Charges for Services{Lighthouse}	\$12,500.00	\$12,500.00	
1000-701-0000 - Interest	\$25,000.00	\$25,000.00	
1000-820-0000 - Contributions and Donations	\$0.00	\$200,000.00	
1000-891-0000 - Other - Miscellaneous Operating	\$0.00	\$0.00	
Sub-Total	<u>\$1,039,971.00</u>	<u>\$1,689,380.00</u>	
Other Financing Sources			
1000-931-0000 - Transfers - In	\$0.00	\$0.00	
1000-941-0000 - Advances - In	\$0.00	\$0.00	
Total Revenue	<u>\$1,039,971.00</u>	<u>\$1,689,380.00</u>	
Expenditures			
1000-190-349-0000 - Other - Professional and Technical Services	\$0.00	\$0.00	
1000-310-349-7000 - Other - Professional and Technical Services{River Tour}	\$15,000.00	\$15,000.00	
1000-310-490-7000 - Other - Supplies and Materials{River Tour}	\$15,000.00	\$15,000.00	
1000-512-311-0000 - Electricity	\$37,500.00	\$40,000.00	
1000-522-313-0000 - Natural Gas	\$6,500.00	\$6,500.00	
1000-532-312-0000 - Water and Sewage	\$12,000.00	\$12,000.00	
1000-735-132-0000 - Salaries - Administrator's Staff	\$353,000.00	\$353,000.00	
1000-735-211-0000 - Ohio Public Employees Retirement System	\$49,420.00	\$49,420.00	
1000-735-213-0000 - Medicare	\$5,118.50	\$5,118.50	
1000-735-221-0000 - Medical/Hospitalization	\$111,000.00	\$115,300.00	
1000-735-222-0000 - Life Insurance	\$500.00	\$500.00	
1000-735-225-0000 - Workers' Compensation	\$1,000.00	\$1,000.00	
1000-735-229-0000 - Other - Insurance Benefits	\$5,750.00	\$6,000.00	
1000-735-240-0000 - Unemployment Compensation	\$0.00	\$0.00	
1000-735-252-0000 - Travel and Transportation	\$12,000.00	\$12,000.00	
1000-735-321-0000 - Telephone	\$12,000.00	\$12,000.00	
1000-735-329-0000 - Other-Communications, Printing & Advertising	\$60,000.00	\$30,000.00	
1000-735-329-8000 - Other-Communications, Printing & Advertising{Other Promotic	\$4,000.00	\$4,000.00	
1000-735-329-8800 - Other-Communications, Printing & Advertising {Fireworks}	\$25,075.00	\$25,075.00	
1000-735-330-0000 - Rents and Leases	\$5,000.00	\$5,000.00	
1000-735-330-6000 - Rents and Leases{ODNR Lease}	\$36,005.00	\$36,005.00	
1000-735-330-6100 - Rents and Leases{CORPS Engineer Lease}	\$16,843.00	\$16,843.00	
1000-735-342-0000 - Auditing Services	\$14,000.00	\$0.00	

Description	2024	2025
1000-735-341-0000 - Accounting and Legal Fees	\$14,400.00	\$10,000.00
1000-735-343-0000 - Uniform Accounting Network Fees	\$3,800.00	\$3,800.00
1000-735-344-0000 - Tax Collection Fees	\$20,000.00	\$20,000.00
1000-735-345-0000 - Election Expenses	\$0.00	\$23,000.00
1000-735-346-0000 - Engineering Services	\$0.00	\$0.00
1000-735-347-0000 - Planning Consultants	\$3,100.00	\$7,500.00
1000-735-349-0000 - Other - Professional and Technical Services	\$20,000.00	\$20,000.00
1000-735-353-0000 - Liability Insurance Premiums	\$52,000.00	\$55,000.00
1000-735-391-0000 - Dues and Fees	\$18,131.00	\$20,000.00
1000-735-391-1500 - Dues and Fees{Bonds - Revenue}	\$0.00	\$360,000.00
1000-735-391-8500 - Dues and Fees{Real Estate}	\$0.00	\$0.00
1000-735-410-0000 - Office Supplies and Materials	\$5,000.00	\$5,000.00
1000-735-431-0000 - Repairs and Maintenance of Buildings and Land	\$190,000.00	\$200,000.00
1000-735-431-5300 - Repairs and Maintenance of Buildings and Land{GOOSE DO	\$1,500.00	\$1,500.00
1000-800-540-0000 - Machinery, Equipment and Furniture	\$3,500.00	\$3,500.00
1000-800-590-0000 - Other - Capital Outlay	\$26,869.00	\$50,000.00
Sub-Total	\$1,155,011.50	\$1,539,061.50
Other Financing Uses		
1000-910-910-0000 - Transfers - Out	\$500,000.00	\$0.00
1000-920-920-0000 - Advances - Out	\$0.00	\$0.00
Total Expenditures	\$1,655,011.50	\$1,539,061.50

Description	2024	2025	
Fund Classification: 2051 USEPA Brownfield Assessment Grant			
Fund Balance 1/1	\$0.00	\$0.00	\$0.00
Fund Balance Adjustments	\$0.00	\$0.00	\$0.00
Prior Year Encumbrances	\$0.00	\$0.00	\$0.00
Unencumbered Balance 1/1	\$0.00	\$0.00	\$0.00

Revenues

2051-411-0000 - Federal - Restricted	\$471,951.47	\$0.00	
Other Financing Sources			
2051-931-0000 - Transfers - In			
2051-941-0000 - Advances - In			
Total Revenue	<u>\$471,951.47</u>	<u>\$0.00</u>	

Expenditures

2051-735-252-0000 - Travel and Transportation	\$5,464.25	\$0.00	
2051-735-300-0000 - Contractual Services	\$465,987.22	\$0.00	
2051-735-400-0000 - Supplies and Materials	\$500.00	\$0.00	
Other Financing Uses			
2051-920-920-0000 - Transfers - Out	\$0.00	\$0.00	
2051-920-920-0000 - Advances - Out	\$0.00	\$0.00	
Total Expenditures	<u>\$471,951.47</u>	<u>\$0.00</u>	

Fund Classification: 4901 BRL Stage Capital Project

Fund Balance 1/1	\$576,122.13	\$0.00	\$0.00
Fund Balance Adjustments	\$0.00	\$0.00	\$0.00
Prior Year Encumbrances	\$0.00	\$0.00	\$0.00
Unencumbered Balance 1/1	\$576,122.13	\$0.00	\$0.00

Revenues

4901-411-4300 - Federal - Restricted{Stage Project}	\$0.00	\$0.00	
4901-820-4300 - Contributions and Donations {Stage Project}	\$0.00	\$0.00	
Other Financing Sources			
4901-931-4300 - Transfer -In {Stage Project}	\$500,000.00	\$0.00	
Total Revenue	<u>\$500,000.00</u>	<u>\$0.00</u>	

Expenditures

4901-800-346-4301 - Engineering Services {Stage Architect}	\$826,437.13	\$0.00	
4901-800-347-4302 - Planning Consultants {Stage Fundraiser}	\$36,000.00	\$0.00	
4901-800-347-4304 - Planning Consultants {Financial Advisor}	\$39,500.00		
4901-800-349-4303 - Other Prof. &Tech. Svs {Stage Construction Manager}	\$153,443.00	\$0.00	
4901-800-590-4300 - Other - Capital Outlay {Stage Project}	\$20,742.00	\$0.00	
Other Financing Uses			
4901-920-920-4300 - Advances - Out {Stage Project}			
Total Expenditures	<u>\$1,076,122.13</u>	<u>\$0.00</u>	