

RESOLUTION NO. 2024-21

A RESOLUTION RATIFYING EXPENDITURES AND AUTHORIZING THE EXECUTIVE DIRECTOR TO REVISE THE 2024 OPERATING BUDGET, TRANSFER AND APPROPRIATE FUNDS AND REQUEST AN AMENDED CERTIFICATE OF ESTIMATED RESOURCES FROM THE COUNTY AUDITOR.

WHEREAS, through its operations it is necessary to amend the Lorain Port Authority Operating Budget for 2024 to ratify expenditures and to request an amended Certificate of Estimated Resources from the County Auditor.

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

SECTION I. That the expenditure of funds pertaining to the amendment and hereby ratifying and that the Executive Director is hereby authorized to amend the Lorain Port Authority Operating Budget for 2024.

SECTION II. That pursuant to said budget amendment, transfer of and appropriation of funds, the Executive Director is also authorized to request an amended Certificate of Estimated Resources from the County Auditor.

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: 6

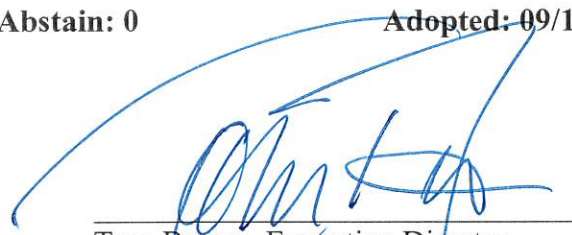
Nays: 0

Abstain: 0

Adopted: 09/10/2024



Brad Mullins, Chairman



Tom Brown, Executive Director

LORAIN PORT AUTHORITY

Description	Current Budget 2024	Proposed Budget 2024	Difference	9/10/24 2025
Fund Classification: 1000 General				
Fund Balance 1/1	\$927,489.99			\$219,249.49
Fund Balance Adjustments	\$0.00			
Prior Year Encumbrances	\$28,870.44			
Unencumbered Balance 1/1	\$898,619.55			
Revenues				
1000-110-0000 - General Property Tax - Real Estate	\$855,271.00	\$855,271.00		
1000-490-0500 - Other - Intergovernmental{ODNR Submerged Land Lease}	\$36,200.00	\$36,200.00		
1000-490-0800 - Other - Intergovernmental{Miscellaneous}	\$0.00	\$1,300.00	\$1,300.00	
1000-490-2500 - Other - Intergovernmental{TIF}	\$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	\$32,000.00	\$19,500.00	
1000-531-8500 - Sale of Lots {Real Estate}	\$0.00	\$0.00		
1000-590-0100 - Other - Charges for Services{Oasis}	\$56,000.00	\$56,000.00		
1000-590-0201 - Other - Charges for Services{JATT Riverside, LLC}	\$6,000.00	\$6,000.00		
1000-590-0600 - Other - Charges for Services{CenturyLink/Lumen Leases}	\$1,500.00	\$1,500.00		
1000-590-0700 - Other - Charges for Services{Black River Landing}	\$25,000.00	\$36,000.00	\$11,000.00	
1000-590-0800 - Other - Charges for Services{Miscellaneous}	\$0.00	\$800.00	\$800.00	
1000-590-2000 - Other - Charges for Services{Economic Development}	\$10,000.00	\$10,000.00		
1000-590-4201 - Other - Charges for Services{KIFBL}	\$0.00	\$0.00		
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	\$60,000.00	\$35,000.00	
1000-820-0000 - Contributions and Donations	\$0.00	\$8,500.00	\$8,500.00	
1000-891-0000 - Other - Miscellaneous Operating	\$0.00	\$700.00	\$700.00	
1000-820-4300 - Contributions and Donations{Stage Project}				
1000-891-0000 - Other - Miscellaneous Operating				
1000-892-0750 - Other - Miscellaneous Non-Operating{Rockin' on the River}	\$0.00	\$0.00		
Sub-Total	<u>\$1,039,971.00</u>	<u>\$1,116,771.00</u>	<u>\$76,800.00</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>\$1,116,771.00</u>	<u>\$76,800.00</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}	\$16,125.00	\$16,125.00		
1000-310-490-7000 - Other - Supplies and Materials{River Tour}	\$13,875.00	\$13,875.00		
1000-512-311-0000 - Electricity	\$37,500.00	\$37,500.00		
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		
1000-735-132-2000 - Salaries - Administrator's Staff{Economic Development}				
1000-735-211-0000 - Ohio Public Employees Retirement System	\$49,420.00	\$49,420.00		
1000-735-211-2000 - Ohio Public Employees Retirement System{Econ. Dev.}				
1000-735-213-0000 - Medicare	\$5,118.50	\$5,118.50		
1000-735-213-2000 - Medicare{Economic Development}				
1000-735-221-0000 - Medical/Hospitalization	\$111,000.00	\$111,000.00		
1000-735-221-2000 - Medical/Hospitalization{Economic Development}				
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	\$5,750.00		
1000-735-229-2000 - Other - Insurance Benefits{Economic Development}				
1000-735-240-0000 - Unemployment Compensation	\$0.00	\$0.00		

LORAIN PORT AUTHORITY

	Current	Proposed	
Description	Budget	Budget	Difference
	2024	2024	2025
1000-735-252-0000 - Travel and Transportation	\$12,000.00	\$13,500.00	\$1,500.00
1000-735-252-2000 - Travel and Transportation{Economic Development}			
1000-735-321-0000 - Telephone	\$12,000.00	\$12,000.00	
1000-735-329-0000 - Other-Communications, Printing & Advertising	\$58,500.00	\$58,500.00	
1000-735-329-8000 - Other-Communications, Printing & Advertising{Other Pror	\$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	
1000-735-341-0000 - Accounting and Legal Fees	\$14,400.00	\$14,400.00	
1000-735-342-0000 - Auditing Services	\$3,500.00	\$3,500.00	
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	\$0.00	
1000-735-346-0000 - Engineering Services	\$0.00	\$0.00	
1000-735-347-0000 - Planning Consultants	\$3,100.00	\$1,600.00	-\$1,500.00
1000-735-349-0000 - Other - Professional and Technical Services	\$21,000.00	\$21,000.00	
1000-735-353-0000 - Liability Insurance Premiums	\$52,000.00	\$52,000.00	
1000-735-391-0000 - Dues and Fees	\$18,131.00	\$18,131.00	
1000-735-391-1500 - Dues and Fees{Bonds - Revenue}	\$0.00	\$0.00	
1000-735-391-2000 - Dues and Fees{Economic Development}	\$0.00	\$0.00	
1000-735-391-8500 - Dues and Fees{Real Estate}			
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	\$188,050.00	\$213,050.00	\$25,000.00
1000-735-431-5300 - Repairs and Maintenance of Buildings and Land{GOOSE	\$1,500.00	\$1,500.00	
1000-800-540-0000 - Machinery, Equipment and Furniture	\$2,157.00	\$2,157.00	
1000-800-590-0000 - Other - Capital Outlay	\$71,162.00	\$186,162.00	\$115,000.00
Sub-Total	<u>\$1,185,011.50</u>	<u>\$1,325,011.50</u>	<u>\$140,000.00</u>
Other Financing Uses			
1000-910-910-0000 - Transfers - Out	\$500,000.00	\$500,000.00	
1000-920-920-0000 - Advances - Out	\$0.00	\$0.00	
Total Expenditures	<u>\$1,685,011.50</u>	<u>\$1,825,011.50</u>	<u>\$140,000.00</u>

LORAIN PORT AUTHORITY

Description	Current Budget 2024	Proposed Budget 2024	Difference	9/10/24 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		
Prior Year Encumbrances	\$0.00	\$0.00		
Unencumbered Balance 1/1	\$0.00	\$0.00		
Revenues				
2051-411-0000 - Federal - Restricted	\$471,951.47	\$471,951.47		
Other Financing Sources				
2051-931-0000 - Transfers - In				
2051-941-0000 - Advances - In				
Total Revenue	<u>\$471,951.47</u>	<u>\$471,951.47</u>	<u>\$0.00</u>	
Expenditures				
2051-735-252-0000 - Travel and Transportation	\$5,464.25	\$5,464.25		
2051-735-300-0000 - Contractual Services	\$465,987.22	\$465,987.22		
2051-735-400-0000 - Supplies and Materials	\$500.00	\$500.00		
Other Financing Uses				
2051-920-920-0000 - Transfers - Out				
2051-920-920-0000 - Advances - Out				
Total Expenditures	<u>\$471,951.47</u>	<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
Fund Balance Adjustments	\$0.00			
Prior Year Encumbrances	\$0.00			
Unencumbered Balance 1/1	\$576,122.13			
Revenues				
4901-411-4300 - Federal - Restricted{Stage Project}	\$0.00	\$0.00		
4901-422-4305 - State - Restricted{Strategic Community Inv. Grant}	\$0.00	\$500,000.00	\$500,000.00	
4901-820-4300 - Contributions and Donations {Stage Project}	\$0.00	\$5,040.00	\$5,040.00	
Other Financing Sources				
4901-931-4300 - Transfer -In {Stage Project}	\$500,000.00	\$500,000.00		
Total Revenue	<u>\$500,000.00</u>	<u>\$1,005,040.00</u>	<u>\$505,040.00</u>	
Expenditures				
4901-800-346-4301 - Engineering Services {Stage Architect}	\$826,437.13	\$826,437.13		
4901-800-347-4302 - Planning Consultants {Stage Fundraiser}	\$36,000.00	\$36,000.00		
4901-800-347-4304 - Planning Consultants {Financial Advisor}	\$39,500.00	\$39,500.00		
4901-800-349-4303 - Other Prof. &Tech. Svs {Stage Construction Mana}	\$153,443.00	\$153,443.00		
4901-800-590-4300 - Other - Capital Outlay {Stage Project}	\$20,742.00	\$525,782.00	\$505,040.00	
Other Financing Uses				
4901-920-920-4300 - Advances - Out {Stage Project}				
Total Expenditures	<u>\$1,076,122.13</u>	<u>\$1,581,162.13</u>	<u>\$505,040.00</u>	