

ST. LAWRENCE RIVER VALLEY REDEVELOPMENT AGENCY

AGENDA

~Agenda Subject to Change~

September 1, 2020 at 5:00 PM

Ernest J. LaBaff Industrial Building, 19 Commerce Lane, Canton

Call to Order	<ul style="list-style-type: none">▪ Robert McNeil, Chair
Roll Call/Quorum	
Public Notice	<ul style="list-style-type: none">▪ August 26, 2020
Presentations	
Approval of Minutes	<ul style="list-style-type: none">▪ June 25, 2020 1-3
Financial Reports	<ul style="list-style-type: none">▪ April 2020 4-7▪ May 2020..... 8-11▪ June 2020..... 12-15▪ July 2020 16-19
Committee Reports	
Old Business	
New Business	<ul style="list-style-type: none">▪ Resolution: Accepting FY2021 Tentative Budget 20-22▪ Resolution: Authorizing funds through the CDEIP..... 23
IDA Report	
MED Report	
Public Comment	
Executive Session	
Adjournment	

St. Lawrence River Valley Redevelopment Agency
Teleconference - Live Streamed and Recorded

Meeting Minutes of June 25, 2020

Call to Order: The meeting was called to order at 5:30 PM by Chairman McNeil.

Roll Call/Determination of Quorum: Messrs. Clark, Strait, McNeil and Murphy are in attendance. Also, in attendance: Patrick Kelly, Kimberly Gilbert, Lori Sibley and Rich Williams from the St. Lawrence County IDA. Others present: Andrew McMahon from Massena Electric Department and Trisha Wilson from the New York Power Authority.

Chairman McNeil announces there is a quorum.

Public Notice: Public notifications were sent on June 21, 2020 to, at a minimum: St. Lawrence County's newspapers designated for the publication of local laws and other matters required by law to be published. Notification also sent to other local media sources and websites.

Public Comment: None

Approval of Minutes: Strait/Clark motion/second to approve the January 21, 2020 meeting minutes. Motion passes unanimously.

Financial Report: Clark/Strait motion/second to accept the December 2019 and the January, February and March 2020 financial reports. Motion passes unanimously.

Ms. Gilbert notes highlights of each month presented. December 2020: December financials include proposed budget modifications which will bring the figures in-line to bounce back to the audit. January 2020: The first half of the RVRDA administrative fee totaling \$150,000 was paid to the IDA-LDC. February 2020: CDEIP payments were issued to the Massena Boys and Girls Club, which also includes a draw for the Clark House Preservation project. March 2020: In addition to monthly expenditures and revenues, an MED contract payment was issued. Mr. Clark questions the recent sale of Parker Maple and asks about the status of the loan with them. Ms. Gilbert responds that a payment was received yesterday to pay off the remaining balance of the loan.

Committee Reports: None

Old Business: None

Resolution: Accepting Modifications to the FY2019 Budget:

Strait/Clark motion/second. Ms. Gilbert informs the board that after the audit and year have closed out, adjustments to interest incomes were made to reflect the higher yield earned throughout the year. A number of other line item adjustments are also reviewed and discussed. Motion passes unanimously.

Resolution: Accepting FY2019 Audit: Strait/Clark motion/second. Mr. Kelly reports there are no issues, it was a clean audit. Ms. Gilbert notes certain highlights such as the lease purchase of the Lot 18 building by Amtech Yarns. There was a loss of \$471,000 for the year due to contractual expenses and Community Development and Environmental Improvement Program costs. She adds that there has been \$2.8 million spent since the inception of the CD/EI program with \$480,000 in committed awards still remaining to be

issued. Mr. Kelly reminds the members that the Audit will go to the County, the NYS Comptroller's Office and the NYS Authorities Budget Office as part of the PARIS annual reporting requirements for the IDA-LDC. Additionally, the New York Power Authority will receive a copy. Motion passes unanimously.

Resolution: Authorizing a Loan in an Amount up to \$75,000 to In-Law Brewing Company, LLC: Clark/McNeil motion/second. A motion is then made to go into executive session.

Executive Session: At 5:45 PM, Clark/Strait motion/second to go into executive session to discuss the financial/credit histories of specific companies. Motion passes unanimously.

At 6:25 PM, Strait/Murphy motion/second to return to Regular Session. Motion passes unanimously.

Resolution: Authorizing a Loan in an Amount up to \$75,000 to In-Law Brewing Company, LLC: Clark/Strait motion/second. Mr. Strait requests that the terms noted in the security remain the same, except the name of the bank should be removed from the resolution in case the company decides to finance through a different bank. Motion passes unanimously.

Curran Renewable Energy: The IDA assisted Curran Renewable Energy ("CRE") with an application to the Northern Border Regional Council for \$800,000 to fund certain pieces of equipment for their acquisition of the former ACCO Building located in the Town of Oswegatchie. The application was accepted, however the award was made in the amount of \$550,000, not \$800,000. CRE is seeking gap funding that will enable the project to move forward. The company would like to request access of up to \$265,000 from the \$1.5 million line of credit approved in March 2016 by the RVRDA. The line of credit has been paid down to \$816,000. The company has remained in good standing and continues to make payments in a timely manner toward the line of credit balance. Strait/Murphy motion/second to enable Curran Renewable Energy access to their existing line-of-credit in an amount up to \$265,000 under the same payment terms. Motion passes unanimously.

IDA Report:

Mr. Kelly informs the group that the Structural Wood loan closed in April and the company is moving along with the project.

Website Redesign: The new website has a revised launch date scheduled for late July.

Company Contacts: Over the last few months, IDA staff has reached out to contacts made over the years to offer our assistance. Businesses have expressed their appreciation with the personal phone call, even if there was nothing needed by the business at this time.

Community Development and Environmental Improvement Program ("CD/EI"): The review process is underway.

COVID-19: IDA staff has been focused on efforts to assist businesses that are struggling through these difficult times.

- Currently, the IDA is part of the St. Lawrence County Reopening Task Force working to help reopen the economy safely.
- IDA staff has created an organized outbound call list and made over 500 business contacts.

- We have shared news articles, emails and webinars to inform businesses about programs that are available to assist with funding.
- We conduct weekly calls with our local developers to keep everyone informed of programs available and other means to assist local businesses.
- A local ad campaign that highlights services available through the IDA and various partners such as the RVRDA, SBA and Chamber of Commerce has been running since March.
- Our participation with Drum County Business remains very active.
- The IDA is also part of the North Country Alliance membership and we have assisted with the roll-out of an Emergency Loan Program that services local businesses.
- We also work with numerous organizations around New York State and share information and approaches to assisting businesses.

Projects: There are still discussions with businesses ongoing about potential expansion plans, along with our general conversations about how we can assist businesses to better position themselves to maintain their staff and continue to grow their business.

MED Report: Market power in Massena energy zone is almost below NYPA costs to produce. The oil market is going negative. ISO website reports oil is currently around \$3.24 and normally it is around the \$20.00 to \$45.00 range. Chairman McNeil asks what this means for the consumer. Mr. McMahon explains that the industrial load has decreased since demand is down and MED has the lowest power rates right now than in the last 10-12 years.

Adjournment:

At 6:45 PM, a motion to adjourn is made by Mr. Strait, seconded by Mr. Clark. Motion passes unanimously.

St. Lawrence County RVRDA

Balance Sheet

April 30, 2020

	<u>RVRA</u>
ASSETS	
Current Assets	
202 - Cash - RVRA	
202G - Cash - RVRA - Key Treasury	1,799,296.00
202D - Cash - RVRA - Key Gold MM	84,085.75
202A - Cash - RVRA - NBT	1,290,383.45
202C - Cash - RVRA - Key	389,015.69
202E - Cash - RVRA - Community Bank	1,584,542.83
202F - Cash - RVRA - NBT CDRS	1,020,732.20
Total 202 - Cash - RVRA	<u>6,168,055.92</u>
Total Checking/Savings	<u>6,168,055.92</u>
Total Current Assets	6,168,055.92
Fixed Assets	
101 - Massena Lot 19 (MIB19) RVRA	
101A - MIB 19 - Building [RVRA]	340,200.00
101B - MIB 19 - Bldg Deprec [RVRA]	-97,980.17
101C - MIB 19 - Improvements	92,540.01
Total 101 - Massena Lot 19 (MIB19) RVRA	<u>334,759.84</u>
Total Fixed Assets	334,759.84
Other Assets	
Capital Lease Receivable[RVRA]	
546 - Cap Lease Lot18 - Amtech[RVRA]	375,186.03
Total Capital Lease Receivable[RVRA]	<u>375,186.03</u>
Bad Debt Allowance	
555-B - Bad Debt Allowance[RVRDA]	-189,500.00
Total Bad Debt Allowance	<u>-189,500.00</u>
Mortgage Receivables [RVRA]	
544 - M/R - Pro Sport Trailers [RVRA]	43,643.72
414 - M/R - High Peaks Winery [RVRA]	24,892.42
415 - M/R - FirstClassAire [RVRA]	36,691.92
551 - M/R - Strutural Wood 2020 [RVRA]	300,000.00
500 - M/R - SLCIDACIB [RVRA]	526,746.23
Total Mortgage Receivables [RVRA]	<u>931,974.29</u>
Notes Receivable - [RVRA]	
548 - N/R - Pepsi-Cola [RVRA]	187,352.55
539 - N/R - Parker Maple [RVR]	44,740.42
537 - N/R - No Co Dairy 2018 [RVR]	679,174.77
536 - N/R - NorthAmericanForest [RVR]	93,840.59
534 - N/R - Thew [RVRA]	69,719.04
532 - N/R - Kingston Pharma 18 [RVRA]	67,748.42
487 - N/R - StructuralWood [RVRA]	29,074.51
498 - N/R - Riverside Iron [RVRA]	46,951.76
504 - N/R - Hozmerica [RVRA]	1,204.49
506 - N/R - Ansen 2015 [RVRA]	150,029.84

St. Lawrence County RVRDA

Balance Sheet

April 30, 2020

	RVRA
507 · N/R - Curran LOC [RVRA]	868,049.89
511 · N/R - Swift Labs [RVRA]	16,096.40
512 · N/R - BlastBoss 2017 [RVRDA]	28,604.02
514 · N/R - Atlantic Testing [RVRA]	127,579.36
519 · N/R - Canexsys [RVRA]	100,102.51
521 · N/R - Kingston Equip [RVRA]	45,483.78
Total Notes Receivable - [RVRA]	2,555,752.35
220 · Due from Affiliate	
220-Ins · Due From Tenant for Insurance	1,497.35
220 · Due from Affiliate - Other	52.91
Total 220 · Due from Affiliate	1,550.26
Total Other Assets	3,674,962.93
TOTAL ASSETS	<u>10,177,778.69</u>
LIABILITIES & EQUITY	
Equity	
32000 · Unrestricted Net Assets	-995,314.53
3900 · Net Assets - Donor Restricted	11,288,447.96
Net Income	-115,354.74
Total Equity	10,177,778.69
TOTAL LIABILITIES & EQUITY	<u>10,177,778.69</u>

St. Lawrence River Valley Redevelopment Agency

Income	2020 Budget	April-20	YTD	Balance
OPERATING REVENUE- Other				
2400 · Late Fees Received	100.00	0.00	200.00	(100.00)
2401 · Gain/Loss on Investments	0.00	0.00	0.00	0.00
2409B · Interest Income - Banks	60,000.00	307.29	23,214.91	36,785.09
2409L · Interest Income - Loans	90,000.00	3,740.80	21,018.33	68,981.67
2412 · Miscellaneous Income (App Fees)	2,500.00	0.00	0.00	2,500.00
2454 · MIB Lot 18 & 19 Improvement Revenues	0.00	11,854.52	11,854.52	(11,854.52)
2800 · Loss/Gain on Stock Conversion	0.00	0.00	0.00	0.00
2505 · Gain on Sale of Asset	0.00	0.00	0.00	0.00
	152,600.00	15,902.61	56,287.76	96,312.24
MASSENA INDUSTRIAL BUILDING LOT19				
2423 · Rental - MIB LOT19 (Fockler)	57,750.00	2,557.50	10,230.00	47,520.00
	57,750.00	2,557.50	10,230.00	47,520.00
6487408 · MIB19 - Maintenance Expense	1,000.00	0.00	0.00	1,000.00
6487411 · MIB19 - Insurance Expense	3,500.00	0.00	0.00	3,500.00
6487416 · MIB19 - Utility Expense	100.00	0.00	0.00	100.00
6487425 · MIB19 - Tax Expense	0.00	0.00	0.00	0.00
6487499 · MIB19 - Miscellaneous Expense	500.00	0.00	0.00	500.00
6487500 · MIB19 - Depreciation Expense	16,058.00	0.00	0.00	16,058.00
	21,158.00	0.00	0.00	21,158.00
Total MASSENA INDUSTRIAL BUILDING LOT19	36,592.00	2,557.50	10,230.00	26,362.00
Community Development Projects				
6460450-14 · CDEIP 2014	13,527.00	0.00	0.00	13,527.00
6460450-15 · CDEIP 2015	65,000.00	0.00	0.00	65,000.00
6460450-16 · CDEIP 2016	100,100.00	0.00	0.00	100,100.00
6460450-17 · CDEIP 2017	117,616.00	0.00	4,027.50	113,588.50
6460450-18 · CDEIP 2018	51,535.00	0.00	15,000.00	36,535.00
6460450-19 · CDEIP 2019	100,000.00	0.00	0.00	100,000.00
6460450-20 · CDEIP 2020	100,000.00	0.00	0.00	100,000.00
	547,778.00	0.00	19,027.50	528,750.50
Total COMMUNITY DEVELOPMENT PROJECTS	(547,778.00)	0.00	(19,027.50)	(528,750.50)
Operating Expenditures				
6460411 · Insurance Expense	650.00	0.00	0.00	650.00
6460418 · Underwriting/Credit Report Expense	1,000.00	0.00	290.00	710.00
6460420 · Office Supplies Expense	100.00	0.00	55.00	45.00
6460430 · Contractual Expenses to MED	30,000.00	2,500.00	12,500.00	17,500.00
6460431 · Contractual Expenses to IDALDC	300,000.00	0.00	150,000.00	150,000.00
6460433 · Legal Expense	2,500.00	0.00	0.00	2,500.00
6460434 · Accounting Expense	4,150.00	0.00	0.00	4,150.00
6460436 · Marketing Expense	25,000.00	0.00	0.00	25,000.00
6460443 · Other Travel Expense	500.00	0.00	0.00	500.00
6460499 · Miscellaneous Expense	500.00	0.00	0.00	500.00
6460555 · Bad Debt Allowance Expense	(20,000.00)	0.00	0.00	(20,000.00)
Total RVRA Operating Expenditures	344,400.00	2,500.00	162,845.00	181,555.00
Total Revenue	\$ 210,350.00	\$ 18,460.11	\$ 66,517.76	\$ 143,832.24
Total Expenditures	\$ 913,336.00	\$ 2,500.00	\$ 181,872.50	\$ 731,463.50
Net Income	\$ (702,986.00)	\$ 15,960.11	\$ (115,354.74)	\$ (587,631.26)

St. Lawrence River Valley Redevelopment Agency Check Register

		Beginning Balance for April 2020	\$ 6,425,157.21
Deposit	04/01/2020 US Treasury	Interest	966.87
Sales Receipt	04/02/2020 BlastBoss, Inc.	Payment for April	2,795.72
Sales Receipt	04/02/2020 Pepsi-Cola Ogdensburg Bottlers, Inc.	Payment for April	3,629.18
Sales Receipt	04/02/2020 Thew Associates PE-LS, PLLC	Payment for April	1,771.60
Sales Receipt	04/02/2020 Ansen Corp	Payment for April	3,738.99
Check	04/13/2020 Ogdensburg Growth Fund Dev Corp	50% of Loan payments	-1,397.86
Sales Receipt	04/14/2020 SLC IDA LDC	50% of Loan payments	4,824.87
Sales Receipt	04/14/2020 GMEDF	50% of Loan payments	1,421.12
Sales Receipt	04/14/2020 Fockler Industries	Payment for April	2,854.83
Sales Receipt	04/20/2020 SLCIDA	Payment for April	3,219.26
Sales Receipt	04/20/2020 SLC IDA LDC	50% of Loan payments	10,843.22
Check	04/27/2020 Ogdensburg Growth Fund Dev Corp	50% of Loan payments	-1,430.90
Check	04/27/2020 SLCIDALDC	Structural Wood Loan	-300,000.00
Check	04/27/2020 Massena Electric Dept	MED Contract Payment	-2,500.00
Sales Receipt	04/29/2020 Massena Electric	MIB 18 & 19 Electric Improv.reimb	11,854.52
Deposit	04/30/2020 Key Bank	Interest	0.69
Deposit	04/30/2020 NBT Bank	Interest	25.81
Deposit	04/30/2020 Key Bank	Interest	3.19
Deposit	04/30/2020 Key Bank	Interest	25.98
Deposit	04/30/2020 NBT Bank	Interest	251.62
		Ending Balance for April 2020	\$ 6,168,055.92

St. Lawrence County RVRDA
Balance Sheet
May 31, 2020

	<u>RVRA</u>
ASSETS	
Current Assets	
202 - Cash - RVRA	
202G - Cash - RVRA - Key Treasury	1,799,296.00
202D - Cash - RVRA - Key Gold MM	84,086.46
202A - Cash - RVRA - NBT	1,255,711.62
202C - Cash - RVRA - Key	389,018.99
202E - Cash - RVRA - Community Bank	1,584,569.67
202F - Cash - RVRA - NBT CDRS	1,020,992.29
Total 202 - Cash - RVRA	<u>6,133,675.03</u>
Total Checking/Savings	<u>6,133,675.03</u>
Total Current Assets	6,133,675.03
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Bad Debt Allowance	
555-B - Bad Debt Allowance[RVRDA]	-189,500.00
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534 - N/R - Thew [RVRA]	68,160.95
532 - N/R - Kingston Pharma 18 [RVRA]	67,748.42
487 - N/R - StructuralWood [RVRA]	27,716.99
498 - N/R - Riverside Iron [RVRA]	45,293.15
504 - N/R - Hozmerica [RVRA]	1,204.49
506 - N/R - Ansen 2015 [RVRA]	148,071.57

St. Lawrence County RVRDA

Balance Sheet

May 31, 2020

	RVRA
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511 · N/R - Swift Labs [RVRA]	16,096.40
512 · N/R - BlastBoss 2017 [RVRDA]	27,274.69
514 · N/R - Atlantic Testing [RVRA]	127,579.36
519 · N/R - Canexsys [RVRA]	100,102.51
521 · N/R - Kingston Equip [RVRA]	45,483.78
Total Notes Receivable - [RVRA]	2,537,960.67
220 · Due from Affiliate	
220-Ins · Due From Tenant for Insurance	1,200.02
220 · Due from Affiliate - Other	52.91
Total 220 · Due from Affiliate	1,252.93
Total Other Assets	3,654,258.80
TOTAL ASSETS	<u>10,122,693.67</u>
LIABILITIES & EQUITY	
Equity	
32000 · Unrestricted Net Assets	-995,314.53
3900 · Net Assets - Donor Restricted	11,288,447.96
Net Income	-170,439.76
Total Equity	10,122,693.67
TOTAL LIABILITIES & EQUITY	<u>10,122,693.67</u>

St. Lawrence River Valley Redevelopment Agency

Income	2020 Budget	May-20	YTD	Balance
OPERATING REVENUE- Other				
2400 · Late Fees Received	100.00	0.00	200.00	(100.00)
2401 · Gain/Loss on Investments	0.00	0.00	0.00	0.00
2409B · Interest Income - Banks	60,000.00	313.94	23,528.85	36,471.15
2409L · Interest Income - Loans	90,000.00	3,243.54	24,261.87	65,738.13
2412 · Miscellaneous Income (App Fees)	2,500.00	1,300.00	1,300.00	1,200.00
2454 · MIB Lot 18 & 19 Improvement Revenues	0.00	0.00	11,854.52	(11,854.52)
2800 · Loss/Gain on Stock Conversion	0.00	0.00	0.00	0.00
2505 · Gain on Sale of Asset	0.00	0.00	0.00	0.00
	152,600.00	4,857.48	61,145.24	91,454.76
MASSENA INDUSTRIAL BUILDING LOT19				
2423 · Rental - MIB LOT19 (Fockler)	57,750.00	2,557.50	12,787.50	44,962.50
	57,750.00	2,557.50	12,787.50	44,962.50
6487408 · MIB19 - Maintenance Expense	1,000.00	0.00	0.00	1,000.00
6487411 · MIB19 - Insurance Expense	3,500.00	0.00	0.00	3,500.00
6487416 · MIB19 - Utility Expense	100.00	0.00	0.00	100.00
6487425 · MIB19 - Tax Expense	0.00	0.00	0.00	0.00
6487499 · MIB19 - Miscellaneous Expense	500.00	0.00	0.00	500.00
6487500 · MIB19 - Depreciation Expense	16,058.00	0.00	0.00	16,058.00
	21,158.00	0.00	0.00	21,158.00
Total MASSENA INDUSTRIAL BUILDING LOT19	36,592.00	2,557.50	12,787.50	23,804.50
Community Development Projects				
6460450-14 · CDEIP 2014	13,527.00	0.00	0.00	13,527.00
6460450-15 · CDEIP 2015	65,000.00	0.00	0.00	65,000.00
6460450-16 · CDEIP 2016	100,100.00	0.00	0.00	100,100.00
6460450-17 · CDEIP 2017	117,616.00	0.00	4,027.50	113,588.50
6460450-18 · CDEIP 2018	51,535.00	20,000.00	35,000.00	16,535.00
6460450-19 · CDEIP 2019	100,000.00	40,000.00	40,000.00	60,000.00
6460450-20 · CDEIP 2020	100,000.00	0.00	0.00	100,000.00
	547,778.00	60,000.00	79,027.50	468,750.50
Total COMMUNITY DEVELOPMENT PROJECTS	(547,778.00)	(60,000.00)	(79,027.50)	(468,750.50)
Operating Expenditures				
6460411 · Insurance Expense	650.00	0.00	0.00	650.00
6460418 · Underwriting/Credit Report Expense	1,000.00	0.00	290.00	710.00
6460420 · Office Supplies Expense	100.00	0.00	55.00	45.00
6460430 · Contractual Expenses to MED	30,000.00	2,500.00	15,000.00	15,000.00
6460431 · Contractual Expenses to IDALDC	300,000.00	0.00	150,000.00	150,000.00
6460433 · Legal Expense	2,500.00	0.00	0.00	2,500.00
6460434 · Accounting Expense	4,150.00	0.00	0.00	4,150.00
6460436 · Marketing Expense	25,000.00	0.00	0.00	25,000.00
6460443 · Other Travel Expense	500.00	0.00	0.00	500.00
6460499 · Miscellaneous Expense	500.00	0.00	0.00	500.00
6460555 · Bad Debt Allowance Expense	(20,000.00)	0.00	0.00	(20,000.00)
Total RVRA Operating Expenditures	344,400.00	2,500.00	165,345.00	179,055.00
Total Revenue	\$ 210,350.00	\$ 7,414.98	\$ 73,932.74	\$ 136,417.26
Total Expenditures	\$ 913,336.00	\$ 62,500.00	\$ 244,372.50	\$ 668,963.50
Net Income	\$ (702,986.00)	\$ (55,085.02)	\$ (170,439.76)	\$ (532,546.24)

St. Lawrence River Valley Redevelopment Agency **Check Register**

		Beginning Balance for May 2020	\$ 6,168,055.92
Sales Receipt	05/04/2020 Fockler Industries	May Payment	2,854.83
Sales Receipt	05/04/2020 Ansen Corp	May Payment	3,738.99
Sales Receipt	05/06/2020 GMEDF	May Payment	1,897.34
Sales Receipt	05/06/2020 SLC IDA LDC	50% of Loan payments	915.20
Sales Receipt	05/06/2020 BlastBoss, Inc.	May Payment	2,795.72
Sales Receipt	05/06/2020 Thew Associates PE-LS, PLLC	May Payment	1,771.60
Sales Receipt	05/06/2020 High peaks Winery LLC	May Payment	252.45
Check	05/08/2020 Ogdensburg Growth Fund Dev Corp	50% of Loan payments	-1,397.86
Check	05/08/2020 Village of Heuvelton.	CDEIP Payment	-20,000.00
Check	05/13/2020 Ogdensburg Growth Fund Dev Corp	50% of Loan payments	-1,430.90
Sales Receipt	05/19/2020 SLC IDA LDC	50% of Loan payments	10,843.22
Sales Receipt	05/19/2020 GMEDF	50% of Loan payments	4,264.58
Sales Receipt	05/22/2020 Norwood Village Green Concert Series	CDEIP Appliation fee received	100.00
Sales Receipt	05/22/2020 North Country Childrens Museum.	CDEIP Appliation fee received	100.00
Sales Receipt	05/22/2020 Village of Waddington	CDEIP Appliation fee received	100.00
Sales Receipt	05/22/2020 St Lawrence County Chamber of Comm	CDEIP Appliation fee received	100.00
Sales Receipt	05/22/2020 St Law Co Arts Council	CDEIP Appliation fee received	100.00
Sales Receipt	05/22/2020 SLC North Country Events	CDEIP Appliation fee received	100.00
Sales Receipt	05/22/2020 Society if United Helpers	CDEIP Appliation fee received	100.00
Sales Receipt	05/22/2020 Heuvelton Historical Association	CDEIP Appliation fee received	100.00
Sales Receipt	05/22/2020 Town of Louisville	CDEIP Appliation fee received	100.00
Sales Receipt	05/22/2020 Fort La Presentation	CDEIP Appliation fee received	100.00
Sales Receipt	05/22/2020 Ogdensburg Bridge & Port Authority	CDEIP Appliation fee received	100.00
Sales Receipt	05/22/2020 Black Lake Chamber of Commerce	CDEIP Appliation fee received	100.00
Sales Receipt	05/22/2020 SUNY Canton Crest Ctr	CDEIP Appliation fee received	100.00
Check	05/27/2020 Massena Electric Dept	MED Contract Payment	-2,500.00
Check	05/27/2020 Town of Lisbon.	CDEIP Payment	-15,000.00
Check	05/27/2020 Black Lake Chamber of Commerce.	CDEIP Payment	-5,000.00
Check	05/27/2020 St. Lawrence Co North Country Events,	CDEIP Payment	-20,000.00
Deposit	05/31/2020 Key Bank	Interest	0.71
Deposit	05/31/2020 Key Bank	Interest	23.00
Deposit	05/31/2020 Key Bank	Interest	3.30
Deposit	05/31/2020 NBT Bank	Interest	26.84
Deposit	05/31/2020 NBT Bank	Interest	260.09
		Ending Balance for May 2020	\$ 6,133,675.03

**St. Lawrence County RVRDA
Balance Sheet
June 30, 2020**

	RVRA
ASSETS	
Current Assets	
202 · Cash - RVRA	
202G · Cash - RVRA - Key Treasury	1,799,296.00
202D · Cash - RVRA - Key Gold MM	84,339.93
202A · Cash - RVRA - NBT	1,307,198.83
202C · Cash - RVRA - Key	389,022.18
202E · Cash - RVRA - Community Bank	1,584,595.65
202F · Cash - RVRA - NBT CDRS	1,021,244.04
Total 202 · Cash - RVRA	6,185,696.63
Total Checking/Savings	6,185,696.63
Total Current Assets	6,185,696.63
Fixed Assets	
101 · Massena Lot 19 (MIB19) RVRA	
101A · MIB 19 - Building [RVRA]	340,200.00
101B · MIB 19 - Bldg Deprec [RVRA]	-97,980.17
101C · MIB 19 - Improvements	92,540.01
Total 101 · Massena Lot 19 (MIB19) RVRA	334,759.84
Total Fixed Assets	334,759.84
Other Assets	
Capital Lease Receivable[RVRA]	
546 · Cap Lease Lot18 - Amtech[RVRA]	373,672.34
Total Capital Lease Receivable[RVRA]	373,672.34
Bad Debt Allowance	
555-B · Bad Debt Allowance[RVRDA]	-189,500.00
Total Bad Debt Allowance	-189,500.00
Mortgage Receivables [RVRA]	
544 · M/R - Pro Sport Trailers [RVRA]	43,643.72
414 · M/R - High Peaks Winery [RVRA]	24,522.80
415 · M/R - FirstClassAire [RVRA]	36,691.92
551 · M/R - Strutural Wood 2020 [RVRA]	295,089.80
500 · M/R - SLCIDACIB [RVRA]	521,183.31
Total Mortgage Receivables [RVRA]	921,131.55
Notes Receivable - [RVRA]	
548 · N/R - Pepsi-Cola [RVRA]	187,352.55
539 · N/R - Parker Maple [RVR]	33,923.22
537 · N/R - No Co Dairy 2018 [RVR]	661,002.28
536 · N/R - NorthAmericanForest [RVR]	93,840.59
534 · N/R - Thew [RVRA]	64,997.44
532 · N/R - Kingston Pharma 18 [RVRA]	67,748.42
487 · N/R - StructuralWood [RVRA]	26,353.67
498 · N/R - Riverside Iron [RVRA]	44,500.07
504 · N/R - Hozmerica [RVRA]	895.78
506 · N/R - Ansen 2015 [RVRA]	146,072.30

St. Lawrence County RVRDA
Balance Sheet
June 30, 2020

	<u>RVRA</u>
507 · N/R - Curran LOC [RVRA]	870,310.44
511 · N/R - Swift Labs [RVRA]	16,096.40
512 · N/R - BlastBoss 2017 [RVRDA]	25,941.28
514 · N/R - Atlantic Testing [RVRA]	124,978.98
519 · N/R - Canexsys [RVRA]	100,102.51
521 · N/R - Kingston Equip [RVRA]	45,483.78
Total Notes Receivable - [RVRA]	<u>2,509,599.71</u>
220 · Due from Affiliate	
220-Ins · Due From Tenant for Insurance	605.36
220 · Due from Affiliate - Other	52.91
Total 220 · Due from Affiliate	<u>658.27</u>
Total Other Assets	<u>3,615,561.87</u>
TOTAL ASSETS	<u><u>10,136,018.34</u></u>
LIABILITIES & EQUITY	
Equity	
32000 · Unrestricted Net Assets	-995,314.53
3900 · Net Assets - Donor Restricted	11,288,447.96
Net Income	-157,115.09
Total Equity	<u>10,136,018.34</u>
TOTAL LIABILITIES & EQUITY	<u><u>10,136,018.34</u></u>

St. Lawrence River Valley Redevelopment Agency

Income	2020 Budget	June-20	YTD	Balance
OPERATING REVENUE- Other				
2400 · Late Fees Received	100.00	0.00	200.00	(100.00)
2401 · Gain/Loss on Investments	0.00	0.00	0.00	0.00
2409B · Interest Income - Banks	60,000.00	555.59	24,084.44	35,915.56
2409L · Interest Income - Loans	90,000.00	10,663.62	34,925.49	55,074.51
2412 · Miscellaneous Income (App Fees)	2,500.00	0.00	1,300.00	1,200.00
2454 · MIB Lot 18 & 19 Improvement Revenues	0.00	0.00	11,854.52	(11,854.52)
2800 · Loss/Gain on Stock Conversion	0.00	0.00	0.00	0.00
2505 · Gain on Sale of Asset	0.00	0.00	0.00	0.00
	152,600.00	11,219.21	72,364.45	80,235.55
MASSENA INDUSTRIAL BUILDING LOT19				
2423 · Rental - MIB LOT19 (Fockler)	57,750.00	5,115.00	17,902.50	39,847.50
	57,750.00	5,115.00	17,902.50	39,847.50
6487408 · MIB19 - Maintenance Expense	1,000.00	0.00	0.00	1,000.00
6487411 · MIB19 - Insurance Expense	3,500.00	0.00	0.00	3,500.00
6487416 · MIB19 - Utility Expense	100.00	232.55	232.55	(132.55)
6487425 · MIB19 - Tax Expense	0.00	0.00	0.00	0.00
6487499 · MIB19 - Miscellaneous Expense	500.00	0.00	0.00	500.00
6487500 · MIB19 - Depreciation Expense	16,058.00	0.00	0.00	16,058.00
	21,158.00	232.55	232.55	20,925.45
Total MASSENA INDUSTRIAL BUILDING LOT19	36,592.00	4,882.45	17,669.95	18,922.05
Community Development Projects				
6460450-14 · CDEIP 2014	13,527.00	0.00	0.00	13,527.00
6460450-15 · CDEIP 2015	65,000.00	0.00	0.00	65,000.00
6460450-16 · CDEIP 2016	100,100.00	0.00	0.00	100,100.00
6460450-17 · CDEIP 2017	117,616.00	0.00	4,027.50	113,588.50
6460450-18 · CDEIP 2018	51,535.00	0.00	35,000.00	16,535.00
6460450-19 · CDEIP 2019	100,000.00	2,776.99	42,776.99	57,223.01
6460450-20 · CDEIP 2020	100,000.00	0.00	0.00	100,000.00
	547,778.00	2,776.99	81,804.49	465,973.51
Total COMMUNITY DEVELOPMENT PROJECTS	(547,778.00)	(2,776.99)	(81,804.49)	(465,973.51)
Operating Expenditures				
6460411 · Insurance Expense	650.00	0.00	0.00	650.00
6460418 · Underwriting/Credit Report Expense	1,000.00	0.00	290.00	710.00
6460420 · Office Supplies Expense	100.00	0.00	55.00	45.00
6460430 · Contractual Expenses to MED	30,000.00	0.00	15,000.00	15,000.00
6460431 · Contractual Expenses to IDALDC	300,000.00	0.00	150,000.00	150,000.00
6460433 · Legal Expense	2,500.00	0.00	0.00	2,500.00
6460434 · Accounting Expense	4,150.00	0.00	0.00	4,150.00
6460436 · Marketing Expense	25,000.00	0.00	0.00	25,000.00
6460443 · Other Travel Expense	500.00	0.00	0.00	500.00
6460499 · Miscellaneous Expense	500.00	0.00	0.00	500.00
6460555 · Bad Debt Allowance Expense	(20,000.00)	0.00	0.00	(20,000.00)
Total RVRA Operating Expenditures	344,400.00	0.00	165,345.00	179,055.00
Total Revenue	\$ 210,350.00	\$ 16,334.21	\$ 90,266.95	\$ 120,083.05
Total Expenditures	\$ 913,336.00	\$ 3,009.54	\$ 247,382.04	\$ 665,953.96
Net Income	\$ (702,986.00)	\$ 13,324.67	\$ (157,115.09)	\$ (545,870.91)

St. Lawrence River Valley Redevelopment Agency Check Register

		Beginning Balance for June 2020	\$ 6,133,675.03
Sales Receipt	06/02/2020 Ansen Corp	June Payment	3,738.99
Sales Receipt	06/05/2020 High peaks Winery LLC	June Payment	252.45
Sales Receipt	06/05/2020 Fockler Industries	June Payment	2,854.83
Sales Receipt	06/05/2020 BlastBoss, Inc.	June Payment	2,795.72
Sales Receipt	06/05/2020 Thew Associates PE-LS, PLLC	June Payment	1,771.60
Check	06/09/2020 St. Lawrence Power & Equipment Muse	CDEIP Issuance	-2,776.99
Check	06/09/2020 Ogdensburg Growth Fund Dev Corp	50% of Loan payments	-1,397.86
Check	06/09/2020 Village of Massena, Water Dept	MIB Utilities	-121.05
Sales Receipt	06/15/2020 GMEDF	50% of Loan payments	4,264.58
Sales Receipt	06/15/2020 SLC IDA LDC	50% of Loan payments	13,013.51
Sales Receipt	06/15/2020 GMEDF	50% of Loan payments	948.67
Sales Receipt	06/15/2020 SLCIDA	June Payment	6,438.52
Check	06/17/2020 Liberty Utilities	MIB Utilities	-24.81
Check	06/17/2020 Ogdensburg Growth Fund Dev Corp	50% of Loan payments	-1,430.90
Check	06/17/2020 Village of Massena, Water Dept	MIB Utilities	-86.69
Sales Receipt	06/22/2020 Hozmerica, LLC	July Payment	311.61
Deposit	06/30/2020 NBT Bank	Interest	253.47
Deposit	06/30/2020 Key Bank	Interest	21.20
Deposit	06/30/2020 Key Bank	Interest	3.19
Deposit	06/30/2020 NBT Bank	Interest	25.98
Deposit	06/30/2020 NBT Bank	Interest	251.75
Sales Receipt	06/30/2020 Atlantic Testing Lab, LTD	July Payment	2,871.70
Sales Receipt	06/30/2020 SLC IDA LDC	July Payment	10,843.22
Sales Receipt	06/30/2020 Fockler Industries	July Payment	2,854.83
Sales Receipt	06/30/2020 Thew Associates PE-LS, PLLC	July Payment	1,771.60
Sales Receipt	06/30/2020 Curran Renewable Energy, LLC	July Payment	2,572.48
		Ending Balance for June 2020	\$ 6,185,696.63

St. Lawrence County RVRDA
Balance Sheet
January through July 2020

	<u>RVRA</u>
ASSETS	
Current Assets	
Checking/Savings	
202 · Cash - RVRA	
202G · Cash - RVRA - Key Treasury	1,649,296.00
202D · Cash - RVRA - Key Gold MM	84,340.65
202A · Cash - RVRA - NBT	1,370,318.88
202C · Cash - RVRA - Key	239,024.69
202E · Cash - RVRA - Community Bank	1,584,622.49
202F · Cash - RVRA - NBT CDRS	1,021,504.25
Total 202 · Cash - RVRA	<u>5,949,106.96</u>
Total Checking/Savings	<u>5,949,106.96</u>
Total Current Assets	5,949,106.96
Fixed Assets	
101 · Massena Lot 19 (MIB19) RVRA	
101A · MIB 19 - Building [RVRA]	340,200.00
101B · MIB 19 - Bldg Deprec [RVRA]	-97,980.17
101C · MIB 19 - Improvements	92,540.01
Total 101 · Massena Lot 19 (MIB19) RVRA	<u>334,759.84</u>
Total Fixed Assets	334,759.84
Other Assets	
Capital Lease Receivable[RVRA]	
546 · Cap Lease Lot18 - Amtech[RVRA]	373,672.34
Total Capital Lease Receivable[RVRA]	<u>373,672.34</u>
555-B · Bad Debt Allowance[RVRDA]	-189,500.00
Total Bad Debt Allowance	<u>-189,500.00</u>
Mortgage Receivables [RVRA]	
551 · M/R - Structural Wood [RVR]	295,089.80
544 · M/R - Pro Sport Trailers [RVRA]	43,643.72
414 · M/R - High Peaks Winery [RVRA]	24,168.43
415 · M/R - FirstClassAire [RVRA]	36,467.57
500 · M/R - SLCIDACIB [RVRA]	518,398.37
Total Mortgage Receivables [RVRA]	<u>917,767.89</u>

St. Lawrence County IDALDC
Consolidated Balance Sheet
January through July 2020

	RVRA
Notes Receivable - [RVRA]	
548 · N/R - Pepsi-Cola [RVRA]	187,352.55
537 · N/R - No Co Dairy 2018 [RVR]	651,880.52
536 · N/R - NorthAmericanForest [RVR]	93,577.10
534 · N/R - Thew [RVRA]	63,431.46
532 · N/R - Kingston Pharma 18 [RVRA]	67,748.42
487 · N/R - StructuralWood [RVRA]	26,353.67
498 · N/R - Riverside Iron [RVRA]	43,690.51
504 · N/R - Hozmerica [RVRA]	585.07
506 · N/R - Ansen 2015 [RVRA]	144,083.74
507 · N/R - Curran LOC [RVRA]	867,424.37
511 · N/R - Swift Labs [RVRA]	16,096.40
512 · N/R - BlastBoss 2017 [RVRDA]	24,605.57
514 · N/R - Atlantic Testing [RVRA]	124,978.98
519 · N/R - Canexsys [RVRA]	98,371.61
521 · N/R - Kingston Equip [RVRA]	45,483.78
Total Notes Receivable - [RVRA]	2,455,663.75
220 · Due from Affiliate	
220-Ins · Due From Tenant for Insurance	308.03
220 · Due from Affiliate - Other	176.91
Total 220 · Due from Affiliate	484.94
Total Other Assets	3,558,088.92
TOTAL ASSETS	9,841,955.72
LIABILITIES & EQUITY	
Liabilities	
Equity	
32000 · Unrestricted Net Assets	-995,314.53
3900 · Net Assets - Donor Restricted	11,288,447.96
Net Income	-301,177.71
Total Equity	9,991,955.72
TOTAL LIABILITIES & EQUITY	9,991,955.72

St. Lawrence River Valley Redevelopment Agency

Income	2020 Budget	July-20	YTD	Balance
OPERATING REVENUE- Other				
2400 · Late Fees Received	100.00	0.00	200.00	(100.00)
2401 · Gain/Loss on Investments	0.00	0.00	0.00	0.00
2409B · Interest Income - Banks	60,000.00	313.13	24,397.57	35,602.43
2409L · Interest Income - Loans	90,000.00	5,577.36	38,242.30	51,757.70
2412 · Miscellaneous Income (App Fees)	2,500.00	0.00	1,300.00	1,200.00
2454 · MIB Lot 18 & 19 Improvement Revenues	0.00	0.00	11,854.52	(11,854.52)
2800 · Loss/Gain on Stock Conversion	0.00	0.00	0.00	0.00
2505 · Gain on Sale of Asset	0.00	0.00	0.00	0.00
	152,600.00	5,890.49	75,994.39	76,605.61
MASSENA INDUSTRIAL BUILDING LOT19				
2423 · Rental - MIB LOT19 (Fockler)	57,750.00	2,557.50	20,460.00	37,290.00
	57,750.00	2,557.50	20,460.00	37,290.00
6487408 · MIB19 - Maintenance Expense	1,000.00	0.00	0.00	1,000.00
6487411 · MIB19 - Insurance Expense	3,500.00	0.00	0.00	3,500.00
6487416 · MIB19 - Utility Expense	100.00	50.06	282.61	(182.61)
6487425 · MIB19 - Tax Expense	0.00	0.00	0.00	0.00
6487499 · MIB19 - Miscellaneous Expense	500.00	0.00	0.00	500.00
6487500 · MIB19 - Depreciation Expense	16,058.00	0.00	0.00	16,058.00
	21,158.00	50.06	282.61	20,875.39
Total MASSENA INDUSTRIAL BUILDING LOT19	36,592.00	2,507.44	20,177.39	16,414.61
Community Development Projects				
6460450-14 - CDEIP 2014	13,527.00	0.00	0.00	13,527.00
6460450-15 - CDEIP 2015	65,000.00	0.00	0.00	65,000.00
6460450-16 - CDEIP 2016	100,100.00	0.00	0.00	100,100.00
6460450-17 - CDEIP 2017	117,616.00	0.00	4,027.50	113,588.50
6460450-18 - CDEIP 2018	51,535.00	0.00	35,000.00	16,535.00
6460450-19 - CDEIP 2019	100,000.00	0.00	42,776.99	57,223.01
6460450-20 - CDEIP 2020	100,000.00	0.00	0.00	100,000.00
	547,778.00	0.00	81,804.49	465,973.51
Total COMMUNITY DEVELOPMENT PROJECTS	(547,778.00)	0.00	(81,804.49)	(465,973.51)
Operating Expenditures				
6460411 · Insurance Expense	650.00	0.00	0.00	650.00
6460418 · Underwriting/Credit Report Expense	1,000.00	155.00	445.00	555.00
6460420 · Office Supplies Expense	100.00	0.00	55.00	45.00
6460430 · Contractual Expenses to MED	30,000.00	0.00	15,000.00	15,000.00
6460431 · Contractual Expenses to IDALDC	300,000.00	150,000.00	300,000.00	0.00
6460433 · Legal Expense	2,500.00	45.00	45.00	2,455.00
6460434 · Accounting Expense	4,150.00	0.00	0.00	4,150.00
6460436 · Marketing Expense	25,000.00	0.00	0.00	25,000.00
6460443 · Other Travel Expense	500.00	0.00	0.00	500.00
6460499 · Miscellaneous Expense	500.00	0.00	0.00	500.00
6460555 · Bad Debt Allowance Expense	(20,000.00)	0.00	0.00	(20,000.00)
Total RVRA Operating Expenditures	344,400.00	150,200.00	315,545.00	28,855.00
Total Revenue	\$ 210,350.00	\$ 8,447.99	\$ 96,454.39	\$ 113,895.61
Total Expenditures	\$ 913,336.00	\$ 150,250.06	\$ 397,632.10	\$ 515,703.90
Net Income	\$ (702,986.00)	\$ (141,802.07)	\$ (301,177.71)	\$ (401,808.29)

St. Lawrence River Valley Redevelopment Agency Check Register

			Beginning Balance for July 2020	\$ 6,185,696.63
Sales Receipt	07/02/2020	Ansen Corp	July Payment	3,738.99
Sales Receipt	07/07/2020	North American Forest Group	July Payment	721.04
Sales Receipt	07/07/2020	High peaks Winery LLC	July Payment	252.45
Check	07/08/2020	SLCIDALDC	2nd Install of IDALDC Admin Payt	-150,000.00
Sales Receipt	07/08/2020	SLCIDA	July Payment	3,219.26
Sales Receipt	07/08/2020	SLC IDA LDC	Parker Payoff	35,983.48
Sales Receipt	07/08/2020	GMEDF	% of payment passthrough	346.15
Sales Receipt	07/08/2020	GMEDF	% of payment passthrough	948.67
Sales Receipt	07/08/2020	BlastBoss, Inc.	July Payment	2,795.72
Check	07/08/2020	Ogdensburg Growth Fund Dev Corp	% of payment passthrough	-1,397.86
Check	07/20/2020	Pease and Gustafson, LLP	Legal Fees	-45.00
Check	07/20/2020	Liberty Utilities	MIB Utilities	-50.06
Check	07/20/2020	Ogdensburg Growth Fund Dev Corp	% of payment passthrough	-1,430.90
Check	07/20/2020	Development Authority of North Country	July Payment	-279.00
Sales Receipt	07/23/2020	Hozmerica, LLC	July Payment	311.61
Sales Receipt	07/31/2020	High peaks Winery LLC	August Payment	252.45
Sales Receipt	07/31/2020	SLC IDA LDC	% of payment passthrough	10,843.22
Sales Receipt	07/31/2020	Curran Renewable Energy, LLC	August Payment	2,260.55
Sales Receipt	07/31/2020	Fockler Industries	August Payment	2,854.83
Sales Receipt	07/31/2020	Thew Associates PE-LS, PLLC	August Payment	1,771.60
Deposit	07/31/2020	Key Bank	Interest	0.72
Deposit	07/31/2020	Key Bank	Interest	22.85
Deposit	07/31/2020	Key Bank	Interest	2.51
Deposit	07/31/2020	NBT Bank	Interest	26.84
Deposit	07/31/2020	NBT Bank	Interest	260.21
			Ending Balance for July 2020	\$ 6,099,106.96

ST. LAWRENCE RIVER VALLEY REDEVELOPMENT AGENCY
Resolution No. RVR-20-09-xx
September 1, 2020

ACCEPTING 2021 TENTATIVE BUDGET

WHEREAS, the staff of the St. Lawrence County Industrial Development Agency have drafted a 2021 Tentative Budget for the St. Lawrence River Valley Redevelopment Agency, and

WHEREAS, the draft Budget was provided to the Agency members prior to the September 1, 2020 meeting, and

WHEREAS, Agency members have had an opportunity to review the draft Tentative Budget (attached hereto and made a part hereof),

NOW, THEREFORE, BE IT RESOLVED that the St. Lawrence River Valley Redevelopment Agency does hereby accept the Tentative Budget as proposed including modifications and amendments as may be reflected in the minutes of this meeting, and

BE IT FURTHER RESOLVED that the Agency will consider comments on the Tentative Budget at the next meeting that is scheduled at least 20 days from the date of this resolution, and may modify the Budget based on those comments or on other information that may come to the attention of the Agency.

**St. Lawrence River Valley Redevelopment Agency
2021 Tentative Budget**

	2019 Actual	2020 Budget	YTD 7/31/2020	2021 Budget
OPERATING REVENUE				
2400 · Late Fees Received	337.50	100.00	200.00	250.00
2401-Gain/Loss on Investments	28,084.48	0.00	0.00	25,000.00
2405-Gain/Loss on sale of asset	112,064.52	0.00	0.00	0.00
2409B · Interest Income - Banking	27,610.22	60,000.00	24,397.57	30,000.00
2409L · Interest Income - Loans	124,495.47	90,000.00	38,242.30	73,000.00
2450 · Miscellaneous Income	1,600.00	2,500.00	1,300.00	2,000.00
2454 · MIB 18&19 Improvement Revenue	0.00	0.00	11,854.52	0.00
2800 · Loss/Gain on Stock Conversion	(161,490.41)	0.00	0.00	0.00
	132,701.78	152,600.00	75,994.39	130,250.00
Massena Industrial Building Lot 18				
2422 · Rental - MIB LOT18	2,500.00	0.00	0.00	0.00
	2,500.00	0.00	0.00	0.00
6486408 · MIB18 - Maintenance Expense	9,090.00	0.00	0.00	0.00
6486411 · MIB18 - Insurance Expense	4,240.00	0.00	0.00	0.00
6486416 · MIB18 - Utility Expense	792.96	0.00	0.00	0.00
6486425 · MIB18 - Tax Expense	0.00	0.00	0.00	0.00
6486499 · MIB18 - Miscellaneous Expense	0.00	0.00	0.00	0.00
6486500 · MIB18 - Depreciation Expense	7,588.14	0.00	0.00	0.00
	21,711.10	0.00	0.00	0.00
Total Massena Industrial Building Lot 18	(19,211.10)	0.00	0.00	0.00
Massena Industrial Building Lot 19				
2423 · Rental - MIB LOT19 (Fockler)	32,690.00	57,750.00	20,460.00	33,750.00
	32,690.00	57,750.00	20,460.00	33,750.00
6487408 · MIB19 - Maintenance Expense	21,248.26	1,000.00	0.00	1,000.00
6487411 · MIB19 - Insurance Expense	3,488.00	3,500.00	0.00	3,500.00
6487416 · MIB19 - Utility Expense	1,575.12	100.00	282.61	250.00
6487425 · MIB19 - Tax Expense	0.00	0.00	0.00	0.00
6487499 · MIB19 - Miscellaneous Expense	0.00	500.00	0.00	500.00
6487500 · MIB19 - Depreciation Expense	16,058.00	16,058.00	0.00	16,058.00
	42,369.38	21,158.00	282.61	21,308.00
Total Massena Industrial Building Lot 19	(9,679.38)	36,592.00	20,177.39	12,442.00

**St. Lawrence River Valley Redevelopment Agency
2021 Tentative Budget**

	2019 Actual	2020 Budget	YTD 7/31/2020	2021 Budget
Community Development Projects				
6460450-14 - CDEIP 2014	13,526.66	13,527.00	0.00	0.00
6460450-15 - CDEIP 2015	0.00	65,000.00	0.00	0.00
6460450-16 - CDEIP 2016	70,880.00	100,100.00	0.00	0.00
6460450-17 - CDEIP 2017	82,520.13	117,616.00	4,027.50	100,000.00
6460450-18 - CDEIP 2018	37,111.55	51,535.00	35,000.00	0.00
6460450-19 - CDEIP 2019	12,944.93	100,000.00	42,776.99	50,000.00
6460450-20 - CDEIP 2020	0.00	100,000.00	0.00	50,000.00
6460450-21 - CDEIP 2021	0.00	0.00	0.00	100,000.00
Total Expenditure for Community Development	216,983.27	547,778.00	81,804.49	300,000.00
Total Community Development Projects	(216,983.27)	(547,778.00)	(81,804.49)	(300,000.00)

GENERAL OPERATING EXPENSES				
6460411 · Insurance Expense	598.40	650.00	0.00	530.00
6460418 · Underwriting Expense	529.50	1,000.00	445.00	1,000.00
6460420 · Office Supplies Expense	26.94	100.00	55.00	100.00
6460430 · Contractual Expense to MED	35,000.00	30,000.00	15,000.00	30,000.00
6460431 · Contractual Expense to IDA	300,000.00	300,000.00	300,000.00	300,000.00
6460432 · Other Legal Expense	1,387.50	2,500.00	45.00	2,500.00
6460434 · Accounting Expense	4,008.33	4,150.00	0.00	4,325.00
6460436 · Marketing Expense	20,348.15	25,000.00	0.00	25,000.00
6460443 · Other Travel Expense	0.00	500.00	0.00	500.00
6460499 · Miscellaneous Expense	0.00	500.00	0.00	500.00
6460555 · Bad Debt Expense	(3,500.00)	(20,000.00)	0.00	(40,000.00)
Total General Operating Expenses	358,398.82	344,400.00	315,545.00	324,455.00
Total Revenue	167,891.78	210,350.00	96,454.39	164,000.00
Total Expenditures	639,462.57	913,336.00	397,632.10	645,763.00
Net Income	(471,570.79)	(702,986.00)	(301,177.71)	(481,763.00)

ST. LAWRENCE RIVER VALLEY REDEVELOPMENT AGENCY
Resolution No. RVR-20-09-10
September 1, 2020

**AUTHORIZING FUNDS THROUGH THE
ST LAWRENCE RIVER VALLEY REDEVELOPMENT AGENCY'S
COMMUNITY DEVELOPMENT & ENVIRONMENTAL IMPROVEMENT PROGRAM**

WHEREAS, the St. Lawrence River Valley Redevelopment Agency, in support of projects which enhance community development, environmental improvement, and employment opportunities in St. Lawrence County, set aside up to 5% of its unrestricted cash assets for a Community Development and Environmental Improvement Program ("CDEIP"), and

WHEREAS, the Agency has partnered with the St. Lawrence County Industrial Development Agency Local Development Corporation ("SLCIDA-LDC") for the purpose of providing assistance to such projects, and

WHEREAS, the St. Lawrence River Valley Redevelopment Agency accepted applications for CDEIP funding assistance until May 15, 2020, and

WHEREAS, said funding will assist communities, not-for-profit organizations, institutions and other incorporated entities that are planning to undertake a project that will provide a clear and demonstrable community benefit,

NOW, THEREFORE, BE IT RESOLVED the St. Lawrence River Valley Redevelopment Agency authorizes the SLCIDA-LDC to allocate funds in the amounts and for the projects described in the attached document (Exhibit A).