

ST. LAWRENCE RIVER VALLEY REDEVELOPMENT AGENCY  
Resolution No. RVR-23-12-07  
December 12, 2023

**ACCEPTING FY2024 BUDGET**

**WHEREAS**, the staff of the St. Lawrence County Industrial Development Agency have provided a 2024 Budget for the St. Lawrence River Valley Redevelopment Agency, and

**WHEREAS**, Agency members have had an opportunity to review the budget prior to the December 12, 2023, meeting (attached hereto and made a part hereof), and

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

**BE IT FURTHER RESOLVED** that the St. Lawrence River Valley Redevelopment Agency does hereby authorize the St. Lawrence County IDA – Local Development Corporation’s Chief Executive Officer to make line item changes with the various components of the budget provided that: (i) No line item change exceeds \$2,500; (ii) The change does not alter the “Total Expenses” of the relevant component schedule, and (iii) Staff will advise the Agency of any such modifications at the next Agency meeting after the change has been made.

Move:	Strait			
Second:	Kramer			
<b>VOTE</b>	<b>AYE</b>	<b>NAY</b>	<b>ABSTAIN</b>	<b>ABSENT</b>
McNeil	X			
Strait	X			
Kramer	X			
Clark	X			
Forsythe	X			

I HEREBY CERTIFY that I have compared this copy of this Resolution with the original record in this office, and that the same is a correct transcript thereof and of the whole of said original record.

/s/ \_\_\_\_\_

St. Lawrence River Valley Redevelopment Agency  
2024 Budget

	2022 Actual	2023 Budget	YTD 6/30/23	2024 Budget
<b>OPERATING REVENUE</b>				
2400 · Late Fees Received	575.00	500.00	50.00	225.00
2401 - Gain/Loss-Investments	(5,463.99)	25,000.00	39,749.36	75,000.00
2409B · Interest Income - Banking	33,328.35	1,600.00	4,687.84	10,000.00
2409L · Interest Income - Loans	80,633.12	60,000.00	33,081.95	77,500.00
2450 · Miscellaneous Income	1,200.00	2,000.00	1,500.00	2,000.00
	110,272.48	89,100.00	79,069.15	164,725.00
<b>Massena Industrial Building Lot 19</b>				
2423 · Rental - MIB LOT19	34,690.00	33,750.00	29,802.50	73,350.00
	34,690.00	33,750.00	29,802.50	73,350.00
6487408 · MIB19 - Maintenance Expense	1,101.93	1,000.00	336.78	1,000.00
6487411 · MIB19 - Insurance Expense	3,240.35	4,400.00	0.00	4,550.00
6455415 · MIB19 - Tax/PILOT Payment Exp	0.00	0.00	0.00	10,500.00
6487416 · MIB19 - Utility Expense	2,110.75	1,500.00	1,602.91	3,000.00
6487499 · MIB19 - Miscellaneous Expense	0.00	500.00	0.00	500.00
6487500 · MIB19 - Depreciation Expense	17,807.20	16,058.00	0.00	17,808.00
	24,260.23	23,458.00	1,939.69	37,358.00
<b>Total Massena Industrial Building Lot 19</b>	10,429.77	10,292.00	27,862.81	35,992.00
<b>Community Development Projects</b>				
6460450-16 - CDEIP 2016	6,000.00	16,937.00	0.00	16,937.00
6460450-17 - CDEIP 2017	4,565.84	17,994.00	0.00	17,994.00
6460450-18 - CDEIP 2018	4,310.45	8,578.00	0.00	0.00
6460450-19 - CDEIP 2019	0.00	20,000.00	0.00	0.00
6460450-20 - CDEIP 2020	16,419.58	55,200.00	18,200.00	37,000.00
6460450-21 - CDEIP 2021	45,641.08	65,000.00	0.00	65,000.00
6460450-22- CDEIP 2022	45,100.00	70,000.00	20,600.00	49,400.00
6460450-23- CDEIP 2023	0.00	100,000.00	0.00	100,000.00
6460450-24- CDEIP 2024	0.00	0.00	0.00	100,000.00
<b>Total Expenditure for Comm. Development</b>	122,036.95	353,709.00	38,800.00	386,331.00
<b>Total Community Development Projects</b>	(122,036.95)	(353,709.00)	(38,800.00)	(386,331.00)

St. Lawrence River Valley Redevelopment Agency  
2024 Budget

	2022	2023	YTD	2024
GENERAL OPERATING EXPENSES	Actual	Budget	6/30/23	Budget
6460411 · Insurance Expense	619.20	600.00	0.00	675.00
6460417 · Bank Charges	435.83	0.00	32.81	50.00
6460418 · Underwriting Expense	572.25	1,000.00	0.00	750.00
6460420 · Office Supplies Expense	360.00	250.00	(57.00)	250.00
6460430 · Contractual Expense to MED	30,000.00	30,000.00	15,000.00	30,000.00
6460431 · Contractual Expense to IDALDC	300,000.00	300,000.00	150,000.00	300,000.00
6460432 · Other Legal Expense	0.00	1,000.00	0.00	1,000.00
6460434 · Accounting Expense	4,125.00	4,650.00	0.00	4,750.00
6460436 · Marketing Expense	16,811.65	25,000.00	0.00	25,000.00
6460443 · Other Travel Expense	0.00	500.00	0.00	500.00
6460499 · Miscellaneous Expense	1,605.00	500.00	0.00	500.00
6460555 · Bad Debt Expense	(7,500.00)	(27,500.00)	0.00	0.00
<b>Total General Operating Expenses</b>	<b>347,028.93</b>	<b>336,000.00</b>	<b>164,975.81</b>	<b>363,475.00</b>
Total Revenues	144,962.48	122,850.00	108,871.65	238,075.00
Total Expenditures	493,326.11	713,167.00	205,715.50	787,164.00
Net Income	(348,363.63)	(590,317.00)	(96,843.85)	(549,089.00)