

ST. LAWRENCE RIVER VALLEY REDEVELOPMENT AGENCY

Resolution No. RVR-25-10-10

October 15, 2025

**ADOPTING FY2026 BUDGET AND AUTHORIZING THE CHIEF EXECUTIVE OFFICER
TO MAKE LINE ITEM CHANGES**

WHEREAS, the staff of the St. Lawrence County Industrial Development Agency have drafted a tentative 2026 Budget for the St. Lawrence River Valley Redevelopment Agency, and

WHEREAS, Agency members accepted the tentative 2026 Budget at the September 9, 2025 meeting, and

WHEREAS, the tentative Budget has been available for review and comment for at least twenty days, and

NOW, THEREFORE, BE IT RESOLVED that the St. Lawrence River Valley Redevelopment Agency does hereby adopt the 2026 Budget (attached hereto and made a part hereof) 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:	Clark			
VOTE	AYE	NAY	ABSTAIN	ABSENT
Clark	X			
Forsythe	X			
Kramer	X			
McNeil	X			
Strait	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/

Lori Sibley

October 15, 2025

RVRDA 2026 Budget

	2024	2025	YTD	2026
	Actual	Budget	6/30/2025	Budget
OPERATING REVENUE				
2400 · Late Fees Received	575.00	200.00	0.00	200.00
2401-Realized/Unrealized Gain/Loss-Investments	(5,463.99)	75,000.00	58,879.83	203,875.00
2409B · Interest Income - Banking	33,328.35	8,000.00	1,062.49	2,500.00
2409L · Interest Income - Loans	80,633.12	69,000.00	22,113.01	59,375.40
2450 · Miscellaneous Income	1,200.00	2,000.00	1,200.00	2,000.00
	110,272.48	154,200.00	83,255.33	267,950.40
Massena Industrial Building Lot 19				
2423 · Rental - MIB LOT19	34,690.00	50,500.00	34,917.50	30,690.00
	34,690.00	50,500.00	34,917.50	30,690.00
6487408 · MIB19 - Maintenance Expense	1,101.93	1,000.00	225.00	1,000.00
6487411 · MIB19 - Insurance Expense	3,240.35	4,950.00	0.00	4,950.00
6455415 · MIB19 - Tax/PILOT Payment Expense	0.00	10,500.00	6,185.66	6,186.00
6487416 · MIB19 - Utility Expense	2,110.75	5,000.00	3,369.18	5,000.00
6487499 · MIB19 - Miscellaneous Expense	0.00	500.00	0.00	500.00
6487500 · MIB19 - Depreciation Expense	17,807.20	17,808.00	0.00	17,808.00
	24,260.23	39,758.00	9,779.84	35,444.00
Total Massena Industrial Building Lot 19	10,429.77	10,742.00	25,137.66	(4,754.00)
Community Development Projects				
6460450-15 - CDEIP 2015	6,000.00	0.00	0.00	0.00
6460450-17 - CDEIP 2017	4,565.84	13,428.00	0.00	13,428.00
6460450-18 - CDEIP 2018	4,310.45	0.00	0.00	0.00
6460450-19 - CDEIP 2019	0.00	0.00	0.00	0.00
6460450-20 - CDEIP 2020	16,419.58	20,580.00	0.00	20,000.00
6460450-21 - CDEIP 2021	45,641.08	41,909.00	0.00	22,500.00
6460450-22- CDEIP 2022	45,100.00	4,741.00	0.00	4,741.00
6460450-23- CDEIP 2023	0.00	55,167.00	85.00	34,342.00
6460450-24- CDEIP 2024	0.00	100,000.00	10,000.00	66,143.00
6460450-25- CDEIP 2025	0.00	100,000.00	0.00	80,000.00
6460450-26- CDEIP 2026	0.00	0.00	0.00	100,000.00
Total Expenditure for Community Development	122,036.95	335,825.00	10,085.00	341,154.00
Total Community Development Projects	(122,036.95)	(335,825.00)	(10,085.00)	(341,154.00)
GENERAL OPERATING EXPENSES				
6460411 · Insurance Expense	619.20	2,200.00	0.00	2,400.00
6460417 · Bank Charges	435.83	50.00	0.00	50.00
6460418 · Underwriting Expense	572.25	500.00	0.00	500.00
6460420 · Office Supplies Expense	360.00	300.00	73.00	300.00
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	6,750.00	6,906.25	7,156.00
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)	0.00	0.00	(5,000.00)
Total General Operating Expenses	347,028.93	366,800.00	171,979.25	362,406.00
Total Revenue	144,962.48	204,700.00	118,172.83	298,640.40
Total Expenditures	493,326.11	742,383.00	191,844.09	739,004.00
Net Income	(348,363.63)	(537,683.00)	(73,671.26)	(440,363.60)