

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
 CIVIC DEVELOPMENT CORPORATION
 Resolution No. CDC-16-09-15
 September 15, 2016

ACCEPTING FY2017 TENTATIVE BUDGET

WHEREAS, the St. Lawrence County Industrial Development Agency –Civic Development Corporation (the “SLCIDA-CDC”) has caused to be prepared a Fiscal Year 2017 Tentative Budget, and

WHEREAS, the Tentative Budget has been made available to Board members, for review prior to the September 15, 2016 meeting,

NOW, THEREFORE, BE IT RESOLVED that the St. Lawrence County Industrial Development Agency – Civic Development Corporation 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 SLCIDA-CDC shall cause to have copies of the Tentative Budget forwarded the St. Lawrence County Clerk and to the Legislature of St. Lawrence County and to do all other things as may be required by statute, and

BE IT FURTHER RESOLVED that the SLCIDA-CDC 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 SLCIDA-CDC.

Move:	LaBaff			
Second:	Blevins			
VOTE	AYE	NAY	ABSTAIN	ABSENT
Blevins	X			
Burke	X			
Hall	X			
LaBaff	X			
McMahon	X			
Staples	X			
Weekes				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
 September 15, 2016

**St. Lawrence County IDA
Civic Development Corporation**

	2015 Actual	2016 Budget	YTD 7/31/16	2017 Tentative Budget
Income				
2400 · Late Fees Received	25.00	25.00	50.00	100.00
2409B · Interest Income - Banking	49.03	50.00	22.51	125.00
2409L · Interest Income - Loans	3,973.32	3,500.00	701.02	7,800.00
2415 · Project/Bond Fees	2,000.00	0.00	728,450.00	0.00
	<u>6,047.35</u>	<u>3,575.00</u>	<u>729,223.53</u>	<u>8,025.00</u>
Expenditures				
6460411 · Insurance Expense	454.33	500.00	0.00	500.00
6460432 · Legal Expense	0.00	2,500.00	0.00	2,500.00
6460433 · Legal Expense - Retainer	500.00	500.00	125.00	500.00
6460434 · Accounting Expense	2,925.00	2,850.00	2,968.75	3,000.00
6460450 · Project Development Expense	0.00	0.00	0.00	0.00
6460499 · Miscellaneous Expense	0.00	250.00	21.88	250.00
Total IDA CDC Operating Expenditures	<u>3,879.33</u>	<u>6,600.00</u>	<u>3,115.63</u>	<u>6,750.00</u>
Total Revenue	6,047.35	3,575.00	729,223.53	8,025.00
Total Expenditures	<u>3,879.33</u>	<u>6,600.00</u>	<u>3,115.63</u>	<u>6,750.00</u>
Net Income	<u>2,168.02</u>	<u>(3,025.00)</u>	<u>726,107.90</u>	<u>1,275.00</u>