

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
 CIVIC DEVELOPMENT CORPORATION  
 Resolution No. CDC-16-10-18  
 October 20, 2016

**APPROVING AND ADOPTING FY2017 BUDGET  
 and  
 AUTHORIZING THE CHIEF EXECUTIVE OFFICER TO MAKE LINE ITEM CHANGES**

**WHEREAS**, the St. Lawrence County Industrial Development Agency Civic Development Corporation (the "SLCIDA-CDC") has caused to be prepared a Fiscal Year 2017 budget, and

**WHEREAS**, a tentative Budget, after acceptance by the SLCIDA-CDC on September 15, 2016, was made available for at least 20 days for public inspection and comment, and

**WHEREAS**, SLCIDA-CDC has reviewed any and all comments received during the public comment period,

**NOW, THEREFORE, BE IT RESOLVED** that the St. Lawrence County Industrial Development Agency Civic Development Corporation approves and adopts the attached Fiscal Year 2017 Budget, and

**BE IT FURTHER RESOLVED** that the St. Lawrence County Industrial Development Agency Civic Development Corporation does hereby confer authority to its Chief Executive Officer to make line item changes within 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) the Chief Executive Officer must advise the SLCIDA-CDC Board of any such modifications at the SLCIDA-CDC meeting held immediately after such modification has been made, and

**BE IT FURTHER RESOLVED** that the SLCIDA-CDC shall cause to have copies of the Fiscal Year 2017 Budget forwarded to the St. Lawrence County Clerk, County Treasurer, County Administrator, Legislative Chair, and NYSABO, and to do all other things as may be required by statute.

Move:	LaBaff			
Second:	Weekes			
<b>VOTE</b>	<b>AYE</b>	<b>NAY</b>	<b>ABSTAIN</b>	<b>ABSENT</b>
Blevins	X			
Hall	X			
LaBaff	X			
McMahon				X
Staples	X			
Burke	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  
 October 20, 2016

St. Lawrence County IDA Civic Development Corporation [FY2017Adopted Budget]

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	<b>2015</b>	<b>2016</b>	<b>YTD</b>	<b>2017</b>
	<b>Actual</b>	<b>Budget</b>	<b>7/31/16</b>	<b>Budget</b>
<b>Income</b>				
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>
<b>Expenditures</b>				
6460411 · Insurance Expense	454.33	500.00	0.00	600.00
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
<b>Total IDA CDC Operating Expenditures</b>	<u>3,879.33</u>	<u>6,600.00</u>	<u>3,115.63</u>	<u>6,850.00</u>
<b>Total Revenue</b>	6,047.35	3,575.00	729,223.53	8,025.00
<b>Total Expenditures</b>	<u>3,879.33</u>	<u>6,600.00</u>	<u>3,115.63</u>	<u>6,850.00</u>
<b>Net Income</b>	<u>2,168.02</u>	<u>(3,025.00)</u>	<u>726,107.90</u>	<u>1,175.00</u>