

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
 CIVIC DEVELOPMENT CORPORATION  
 Resolution No. CDC-17-09-17  
 September 29, 2017

**ACCEPTING FY2018 TENTATIVE BUDGET**

**WHEREAS**, the St. Lawrence County Industrial Development Agency –Civic Development Corporation (the “SLCIDA-CDC”) has caused to be prepared a Fiscal Year 2018 Tentative Budget, and

**WHEREAS**, the Tentative Budget has been made available to Board members, for review prior to the September 29, 2017 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:	Blevins			
Second:	LaBaff			
<b>VOTE</b>	<b>AYE</b>	<b>NAY</b>	<b>ABSTAIN</b>	<b>ABSENT</b>
Blevins	X			
Hall	X			
Hooper	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 29, 2017

	2016 Actual	2017 Budget	YTD 7/31/17	2018 Budget
<b>Income</b>				
2400 · Late Fees Received	225.00	100.00	200.00	25.00
2409B · Interest Income - Banking	79.54	125.00	49.93	180.00
2409L · Interest Income - Loans	3,157.17	7,800.00	1,087.05	1,750.00
2415 · Project/Bond Fees	728,550.00	0.00	253,050.00	0.00
	732,011.71	8,025.00	254,386.98	1,955.00
<b>Expenditures</b>				
6460411 · Insurance Expense	570.80	600.00	0.00	770.00
6460432 · Legal Expense	0.00	2,500.00	773.50	0.00
6460433 · Legal Expense - Retainer	500.00	500.00	375.00	500.00
6460434 · Accounting Expense	2,968.75	3,000.00	2,968.75	3,000.00
6460450 · Project Development Expense	364,225.00	0.00	126,425.00	0.00
6460499 · Miscellaneous Expense	21.88	250.00	0.00	250.00
<b>Total IDA CDC Operating Expenditures</b>	368,286.43	6,850.00	130,542.25	4,520.00
<b>Total Revenue</b>	732,011.71	8,025.00	254,386.98	1,955.00
<b>Total Expenditures</b>	368,286.43	6,850.00	130,542.25	4,520.00
<b>Net Income</b>	363,725.28	1,175.00	123,844.73	(2,565.00)