

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
 CIVIC DEVELOPMENT CORPORATION
 Resolution No. CDC-17-10-18
 October 19, 2017

**APPROVING AND ADOPTING FY2018 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 2018 budget, and

WHEREAS, a tentative Budget, after acceptance by the SLCIDA-CDC on September 29, 2017, 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 2018 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 2018 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:	Blevins			
Second:	McMahon			
VOTE	AYE	NAY	ABSTAIN	ABSENT
Blevins	X			
Hooper				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

October 19, 2017

St. Lawrence County IDA Civic Development Corporation [FY2018Adopted Budget]

	2016 Actual	2017 Budget	YTD 7/31/17	2018 Budget
Income				
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
	728,550.0		253,050.0	
2415 · Project/Bond Fees	0	0.00	0	0.00
	732,011.7		254,386.9	
	1	8,025.00	8	1,955.00
Expenditures				
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
	364,225.0		126,425.0	
6460450 · Project Development Expense	0	0.00	0	0.00
6460499 · Miscellaneous Expense	21.88	250.00	0.00	250.00
6460503 · Salary Stipend Expense	0.00	0.00	0.00	7,780.00
Total IDA CDC Operating Expenditures	368,286.4		130,542.2	
	3	6,850.00	5	12,300.00
	732,011.7		254,386.9	
Total Revenue	1	8,025.00	8	1,955.00
	368,286.4		130,542.2	
Total Expenditures	3	6,850.00	5	12,300.00
	363,725.2		123,844.7	(10,345.00
Net Income	8	1,175.00	3)