

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
 CIVIC DEVELOPMENT CORPORATION  
 Resolution No. CDC-18-10-12  
 October 18, 2018

**APPROVING AND ADOPTING FY2019 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 2019 budget, and

**WHEREAS**, a tentative Budget, after acceptance by the SLCIDA-CDC on September 28, 2018, 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 2019 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 2019 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:	Blevins			
<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			
Morrill	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 18, 2018

St. Lawrence County IDA  
Civic Development Corporation

	<b>2017</b>	<b>2018</b>	<b>YTD</b>	<b>2019</b>
	<b>Actual</b>	<b>Budget</b>	<b>7/31/2018</b>	<b>Budget</b>
<b>Income</b>				
2400 · Late Fees Received	200.00	25.00	0.00	25.00
2409B · Interest Income - Banking	93.85	180.00	53.25	180.00
2409L · Interest Income - Loans	2,818.56	1,750.00	252.47	5,295.00
2415 · Project/Bond Fees	253,050.00	0.00	100.00	0.00
	<u>256,162.41</u>	<u>1,955.00</u>	<u>405.72</u>	<u>5,500.00</u>
<b>Expenditures</b>				
6460411 · Insurance Expense	767.60	770.00	0.00	700.00
6460432 · Legal Expense	773.50	0.00	0.00	0.00
6460433 · Legal Expense - Retainer	500.00	500.00	250.00	500.00
6460434 · Accounting Expense	2,968.75	3,000.00	2,968.75	3,863.00
6460450 · Project Development Expense	149,565.80	0.00	79,545.38	150,000.00
6460499 · Miscellaneous Expense	0.00	250.00	0.00	250.00
6460503 · Salary Stipend	3,201.00	7,780.00	4,198.48	5,200.00
<b>Total IDA CDC Operating Expenditures</b>	<u>157,776.65</u>	<u>12,300.00</u>	<u>86,962.61</u>	<u>160,513.00</u>
<b>Total Revenue</b>	256,162.41	1,955.00	405.72	5,500.00
<b>Total Expenditures</b>	157,776.65	12,300.00	86,962.61	160,513.00
<b>Net Income</b>	<u>98,385.76</u>	<u>(10,345.00)</u>	<u>(86,556.89)</u>	<u>(155,013.00)</u>