

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
 LOCAL DEVELOPMENT CORPORATION
 Resolution No. LDC-16-10-19
 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 Local Development Corporation (the "SLCIDA-LDC") has caused to be prepared a Fiscal Year 2017 budget, and

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

WHEREAS, SLCIDA-LDC 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 Local Development Corporation approves and adopts the attached Fiscal Year 2017 Budget, and

BE IT FURTHER RESOLVED that the St. Lawrence County Industrial Development Agency Local 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-LDC Board of any such modifications at the SLCIDA-LDC meeting held immediately after such modification has been made, and

BE IT FURTHER RESOLVED that the SLCIDA-LDC 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			
VOTE	AYE	NAY	ABSTAIN	ABSENT
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 Industrial Development Agency Local Development Corporation [FY2017 Adopted Budget]

	2015 Actual	2016 Budget	YTD 7/31/16	2017 Draft Budget
OPERATING REVENUE				
2400 · Late Fees Received	493.00	350.00	220.00	1,400.00
2409B · Interest Income - Banking	7,755.49	7,450.00	3,485.54	5,330.00
2409L · Interest Income - Loans	122,495.43	94,000.00	52,104.88	87,550.00
2412 · RVRA Administrative Revenue	300,000.00	300,000.00	150,000.00	300,000.00
2413 · WIB Director Revenue	37,148.24	42,800.00	19,740.64	42,800.00
2424 · Brasher Admin Income (LDCMicro)	0.00	1,000.00	0.00	0.00
2450 · Miscellaneous Income	2,200.00	3,000.00	2,300.00	3,000.00
Total OPERATING REVENUE	470,092.16	448,600.00	227,851.06	440,080.00
4TH MASSENA INDUSTRIAL BUILDING				
2421 · Rental Income-4MIB (Curran)	0.00	35,790.00	0.00	0.00
Total Revenue for 4MIB	0.00	35,790.00	0.00	0.00
6485510 · 4MIB - Depreciation Expense	0.00	15,297.00	0.00	0.00
Total Expenditures for 4MIB	0.00	15,297.00	0.00	0.00
Total 4TH MASSENA INDUSTRIAL BUILDING	0.00	20,493.00	0.00	0.00
MASSENA INDUSTRIAL BUILDING Lot 18				
2422 · Rental - MIB LOT18	1,500.00	1,500.00	9,375.00	52,500.00
Total Revenue for MIB LOT18	1,500.00	1,500.00	9,375.00	52,500.00
6486408 · MIB18 - Maintenance Expense	84.50	2,500.00	80.00	500.00
6486411 · MIB18 - Insurance Expense	6,079.41	3,725.00	0.00	3,932.00
6486416 · MIB18 - Utility Expense	3,621.94	6,000.00	1,929.16	3,000.00
6486425 · MIB18 - Tax Expense	0.00	0.00	0.00	17,000.00
6486499 · MIB18 - Miscellaneous Expense	0.00	500.00	0.00	500.00
6486500 · MIB18 - Depreciation Expense	10,586.45	7,196.00	0.00	10,587.00
	20,372.30	19,921.00	2,009.16	35,519.00
Total MASSENA INDUSTRIAL BUILDING Lot 18	(18,872.30)	(18,421.00)	7,365.84	16,981.00
MASSENA INDUSTRIAL BUILDING Lot 19				
2423 · Rental - MIB LOT19 (Fockler)	47,208.79	49,630.00	30,319.19	51,065.00
Total Revenue for MIB LOT19	47,208.79	49,630.00	30,319.19	51,065.00
6487408 · MIB19 - Maintenance Expense	84.50	100.00	80.00	500.00
6487411 · MIB19 - Insurance Expense	5,012.48	4,500.00	0.00	3,200.00
6487416 · MIB19 - Utility Expense	0.00	500.00	0.00	500.00
6487425 · MIB19 - Tax Expense	0.00	0.00	0.00	6,000.00
6487499 · MIB19 - Miscellaneous Expense	0.00	500.00	0.00	500.00
6487500 · MIB19 - Depreciation Expense	12,202.17	6,804.00	0.00	12,203.00
	17,299.15	12,404.00	80.00	22,903.00
Total MASSENA INDUSTRIAL BUILDING Lot 19	29,909.64	37,226.00	30,239.19	28,162.00

St. Lawrence County Industrial Development Agency Local Development Corporation [FY2017 Adopted Budget]

	2015 Actual	2016 Budget	YTD 7/31/16	2017 Budget
MISCELLANEOUS PROJECTS				
2425 · NG Marketing Initiative Revenue	0.00	0.00	25,000.00	0.00
2454 · Massena 18 & 19 Improvement Revenue	59,714.57	0.00	0.00	0.00
Total Revenue for Miscellaneous Projects	59,714.57	0.00	25,000.00	0.00
6420430 · Training Reimb Expense	0.00	0.00	0.00	0.00
6420431 · NG Marketing Initiative Expense	0.00	0.00	0.00	0.00
6420434 · Accounting Expense – Misc. Projects	0.00	0.00	0.00	0.00
Total Expenses for Miscellaneous Projects	0.00	0.00	0.00	0.00
Total MISCELLANEOUS PROJECTS	0.00	0.00	0.00	0.00
COMMUNITY DEVELOPMENT PROJECTS				
6460450-11 - CDEIP 2011	72,280.80	53,606.00	0.00	52,527.00
6460450-12 - CDEIP 2012	0.00	18,626.00	4,268.59	0.00
6460450-13 - CDEIP 2013	40,000.00	28,848.00	0.00	28,848.00
6460450-14 - CDEIP 2014	208,270.88	249,942.00	0.00	217,772.00
6460450-15 - CDEIP 2015	40,936.65	331,202.00	65.35	433,501.00
6460450-16 - CDEIP 2016	0.00	445,000.00	0.00	475,640.00
6460450-17 - CDEIP 2017	0.00	0.00	0.00	329,000.00
Total COMM. DEVELOPMENT PROJECTS	361,488.33	1,127,224.00	4,333.94	1,537,288.00
6460411 · Insurance Expense	1,362.99	1,500.00	0.00	1,500.00
6460418 · Underwriting/Credit Report Expense	570.30	2,000.00	0.00	2,000.00
6460420 · Office Supplies Expense	190.70	325.00	0.00	325.00
6460427 · Professional Assoc. Expense	175.00	250.00	0.00	250.00
6460430 · Contractual Expenses to MED	48,600.00	48,600.00	24,300.00	40,000.00
6460431 · Contractual Expenses to IDA	300,000.00	300,000.00	150,000.00	300,000.00
6460432 · Other Legal Expense	2,677.50	20,000.00	585.00	15,000.00
6460433 · Legal Expense - Retainer	7,000.00	7,000.00	1,750.00	7,000.00
6460434 · Accounting Expense - General	13,075.00	12,400.00	12,650.00	12,950.00
6460435 · GMEDF Admin Fee	7,200.00	7,200.00	0.00	7,200.00
6460436 · Marketing	36,945.98	50,000.00	225.00	25,000.00
6460442 · Meeting Expense	10.00	250.00	225.00	250.00
6460443 · Mileage Expense	37.38	500.00	443.88	500.00
6460445 · Other Travel Expense	11.00	1,500.00	777.00	2,000.00
6460499 · Miscellaneous Expense	30.00	1,500.00	3,692.85	1,500.00
6460503 · Payroll Expenses				
503A - Salaries & Wages	86,487.96	86,488.00	70,231.84	132,470.00
503B - Employee Benefits	537.71	530.00	1,136.07	1,000.00
503D - Payroll Tax Expenses	6,857.71	7,090.00	5,864.93	11,106.00
503E - Payroll Processing Fees	2,172.61	1,750.00	845.20	660.00
6460550 · IDA Admin Payment	200,000.00	200,000.00	100,000.00	200,000.00
6460555 · Bad Debt Expense	428,569.69	0.00	0.00	95,000.00
Total GENERAL OPERATING EXPENSES	1,142,511.53	748,883.00	372,726.77	855,711.00
Total Income	578,515.52	535,520.00	292,545.25	543,645.00
Total Expenses	1,541,671.31	1,923,729.00	379,149.87	2,451,421.00
Net Income	(963,155.79)	(1,388,209.00)	(86,604.62)	(1,907,776.00)