

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
 LOCAL DEVELOPMENT CORPORATION  
 Resolution No. LDC-18-10-22  
 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 Local Development Corporation (the "SLCIDA-LDC") has caused to be prepared a Fiscal Year 2019 budget, and

**WHEREAS**, a tentative Budget, after acceptance by the SLCIDA-LDC on September 28, 2018, 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 2019 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 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:	Blevins			
Second:	Morrill			
<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			
Hooper	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 Industrial Development Agency Local Development Corporation  
Final Budget

	<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>OPERATING REVENUE</b>				
2400 · Late Fees Received	1,105.00	950.00	450.00	950.00
2409B · Interest Income - Banking	3,546.48	4,955.00	15,070.72	27,135.00
2409L · Interest Income - Loans	134,898.96	127,950.00	72,464.08	157,840.00
2412 · RVRA Administrative Revenue	300,000.00	300,000.00	300,000.00	300,000.00
2413 · WIB Director Revenue	50,652.61	42,800.00	24,943.66	42,800.00
2421 · Salary Stipend Revenue	3,201.00	7,780.00	2,099.24	11,400.00
2450 · Miscellaneous Income	1,600.00	3,000.00	1,600.00	3,000.00
<b>Total OPERATING REVENUE</b>	<b>495,004.05</b>	<b>487,435.00</b>	<b>416,627.70</b>	<b>543,125.00</b>
<b>MASSENA IND.BUILDING Lot 18</b>				
2422 · Rental - MIB LOT18	37,187.49	35,250.00	31,562.50	0.00
Total Revenue for MIB LOT18	37,187.49	35,250.00	31,562.50	0.00
6486408 · MIB18 - Maintenance Expense	2,062.33	2,500.00	157.50	0.00
6486411 · MIB18 - Insurance Expense	4,045.21	4,000.00	0.00	0.00
6486416 · MIB18 - Utility Expense	333.21	3,000.00	147.67	0.00
6486425 · MIB18 - Tax Expense	0.00	5,950.00	0.00	0.00
6486499 · MIB18 - Miscellaneous Expense	1,150.00	500.00	0.00	0.00
6486500 · MIB18 - Depreciation Expense	13,008.20	13,009.00	0.00	0.00
	20,598.95	28,959.00	305.17	0.00
<b>Total MASSENA IND BLDG Lot 18</b>	<b>16,588.54</b>	<b>6,291.00</b>	<b>31,257.33</b>	<b>0.00</b>
<b>MASSENA IND BLDG Lot 19</b>				
2423 · Rental - MIB LOT19 (Fockler)	37,065.00	52,065.00	21,710.00	45,690.00
Total Revenue for MIB LOT19	37,065.00	52,065.00	21,710.00	45,690.00
6487408 · MIB19 - Maintenance Expense	1,752.33	500.00	157.50	500.00
6487411 · MIB19 - Insurance Expense	3,518.16	3,200.00	0.00	3,200.00
6487416 · MIB19 - Utility Expense	1,138.33	1,500.00	0.00	1,500.00
6487425 · MIB19 - Tax Expense	0.00	16,600.00	0.00	8,300.00
6487499 · MIB19 - Miscellaneous Expense	0.00	500.00	0.00	500.00
6487500 · MIB19 - Depreciation Expense	16,058.00	16,058.00	0.00	16,058.00
	22,466.82	38,358.00	157.50	30,058.00
<b>Total MASSENA IND BLDG Lot 19</b>	<b>14,598.18</b>	<b>13,707.00</b>	<b>21,552.50</b>	<b>15,632.00</b>
<b>MISCELLANEOUS PROJECTS</b>				
2425 · NG Marketing Initiative Revenue	0.00	0.00	0.00	0.00
Total Revenue for Miscellaneous Projects	0.00	0.00	0.00	0.00
6420430 · Training Reimb Expense	0.00	0.00	0.00	0.00
Total Expenses for Miscellaneous Projects	0.00	0.00	0.00	0.00
<b>Total MISCELLANEOUS PROJECTS</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

	2017 Actual	2018 Budget	YTD 7/31/18	2019 Budget
<b>COMM. DEVELOPMENT PROJECT</b>				
6460450-13 - CDEIP 2013	15,331.45	0.00	0.00	0.00
6460450-14 - CDEIP 2014	65,000.00	40,000.00	26,473.34	13,527.00
6460450-15 - CDEIP 2015	184,659.09	103,694.00	15,340.91	65,000.00
6460450-16 - CDEIP 2016	113,055.33	343,339.00	75,759.48	278,741.00
6460450-17 - CDEIP 2017	0.00	327,185.00	158,830.15	168,355.00
6460450-18 - CDEIP 2018	0.00	100,000.00	0.00	85,000.00
6460450-19 - CDEIP 2019	0.00	0.00	0.00	100,000.00
<b>Total COMM DEVELOPMENT</b>	<b>378,045.87</b>	<b>914,218.00</b>	<b>276,403.88</b>	<b>710,623.00</b>
6460411 · Insurance Expense	2,302.80	2,310.00	100.26	2,100.00
6460417 · Bank Charges	75.00	0.00	0.00	300.00
6460418 · Underwriting/Credit Report Exp	2,070.60	2,050.00	1,140.70	2,500.00
6460420 · Office Supplies Expense	65.00	325.00	43.00	325.00
6460427 · Professional Assoc. Expense	0.00	250.00	0.00	250.00
6460430 · Contractual Expenses to MED	40,000.00	40,000.00	20,000.00	40,000.00
6460431 · Contractual Expenses to IDA	300,000.00	300,000.00	300,000.00	300,000.00
6460432 · Other Legal Expense	1,197.50	10,500.00	562.50	8,500.00
6460433 · Legal Expense - Retainer	7,500.00	7,000.00	3,725.00	7,500.00
6460434 · Accounting Expense - General	12,975.00	13,230.00	12,900.00	16,453.00
6460435 · GMEDF Admin Fee	7,200.00	7,200.00	0.00	7,200.00
6460436 · Marketing	19,805.29	25,250.00	450.00	25,250.00
6460442 · Meeting Expense	240.70	250.00	22.33	250.00
6460443 · Mileage Expense	122.52	500.00	65.95	500.00
646044 · Educational Workshop Expense	152.63	500.00	0.00	500.00
6460445 · Other Travel Expense	2,606.48	3,000.00	635.57	3,000.00
6460499 · Miscellaneous Expense	137.00	1,500.00	162.00	1,500.00
6460503 · Payroll Expenses				
503A - Salaries & Wages	139,150.38	204,855.00	86,782.78	212,675.00
503B - Employee Benefits	603.40	1,750.00	71.00	1,200.00
503D - Payroll Tax Expenses	11,067.21	14,470.00	6,966.27	16,250.00
503E - Payroll Processing Fees	604.89	660.00	329.94	660.00
6460550 · IDA Admin Payment	200,000.00	200,000.00	100,000.00	200,000.00
6460555 · Bad Debt Expense	81,200.00	12,500.00	0.00	(114,200.00)
<b>Total GEN. OPERATING EXPENSES</b>	<b>829,076.40</b>	<b>848,100.00</b>	<b>533,957.30</b>	<b>732,713.00</b>
Total Income	569,256.54	574,750.00	469,900.20	588,815.00
Total Expenses	1,250,188.04	1,829,635.00	810,823.85	1,473,394.00
Net Income	(680,931.50)	(1,254,885.00)	(340,923.65)	(884,579.00)