

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
 CIVIC DEVELOPMENT CORPORATION
 Resolution No. CDC-19-09-08
 September 27, 2019

ACCEPTING FY2020 TENTATIVE BUDGET

WHEREAS, the St. Lawrence County Industrial Development Agency –Civic Development Corporation (the “SLCIDA-CDC”) has caused to be prepared a Fiscal Year 2020 Tentative Budget, and

WHEREAS, the Tentative Budget has been made available to Board members, for review prior to the September 27, 2019 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 to 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:	Hall			
Second:	Morrill			
VOTE	AYE	NAY	ABSTAIN	ABSENT
Blevins				X
Hall	X			
LaBaff	X			
McMahon	X			
Morrill	X			
Reagen	X			
Staples	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 27, 2019

St. Lawrence County IDA
Civic Development Corporation
Tentative Budget

	2018	2019	YTD	2020
	Actual	Budget	7/31/19	Budget
Income				
2400 · Late Fees Received	0.00	25.00	0.00	25.00
2409B · Interest Income - Banking	206.88	180.00	311.00	550.00
2409L · Interest Income - Loans	2,792.60	5,295.00	2,161.11	4,200.00
2415 · Project/Bond Fees	100.00	0.00	0.00	100.00
	<u>3,099.48</u>	<u>5,500.00</u>	<u>2,472.11</u>	<u>4,875.00</u>
Expenditures				
6460411 · Insurance Expense	627.60	700.00	0.00	650.00
6460433 · Legal Expense - Retainer	500.00	500.00	125.00	500.00
6460434 · Accounting Expense	2,968.75	3,863.00	0.00	3,950.00
6460450 · Project Development Expense	179,545.38	150,000.00	0.00	100.00
6460499 · Miscellaneous Expense	0.00	250.00	0.00	250.00
6460503 · Salary Stipend	7,691.05	5,200.00	0.00	6,300.00
Total IDA CDC Operating Expenditures	<u>191,332.78</u>	<u>160,513.00</u>	<u>125.00</u>	<u>11,750.00</u>
Total Revenue	3,099.48	5,500.00	2,472.11	4,875.00
Total Expenditures	191,332.78	160,513.00	125.00	11,750.00
Net Income	<u>(188,233.30)</u>	<u>(155,013.00)</u>	<u>2,347.11</u>	<u>(6,875.00)</u>