

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
 Resolution No. IDA-18-10-25
 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 (the "SLCIDA") has caused to be prepared a Fiscal Year 2019 budget, and

WHEREAS, a tentative Budget, after acceptance by the SLCIDA on September 28, 2018, was made available for at least 20 days for public inspection and comment pursuant to Title 1 of Article 18-A, Section 861 of New York General Municipal Law, and

WHEREAS, SLCIDA 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 approves and adopts the attached Fiscal Year 2019 Budget, and

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

BE IT FURTHER RESOLVED that the SLCIDA 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:	Morrill			
VOTE	AYE	NAY	ABSTAIN	ABSENT
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 Industrial Development Agency
Final Budget

	2017 Actual	2018 Budget	YTD 7/31/18	2019 Budget
OPERATING REVENUE- Other				
2400 · Late Fees Received	100.00	250.00	0.00	250.00
2409B · Interest Income - Banking	479.94	1,100.00	181.29	25,000.00
2409L · Interest Income - Lease	12,565.69	15,800.00	8,191.58	14,000.00
2411 · Refund of Prior Years Expense	0.00	0.00	12,472.50	0.00
2421 · St. Lawrence County Revenue	200,000.00	200,000.00	150,000.00	200,000.00
2422 · IDALDC Administrative Revenue	200,000.00	200,000.00	100,000.00	200,000.00
2423 · GMEDF Administrative Revenue	7,200.00	7,200.00	0.00	7,200.00
2505 · Gain/Loss on Sale of Asset	(56,952.33)	0.00	0.00	0.00
2999 · Miscellaneous Income	0.00	750.00	0.00	100.00
Total OPERATING REVENUE	363,393.30	425,100.00	270,845.37	446,550.00
Canton Industrial Building - CIB				
2450 · Rental Income - CIB	3,000.00	4,500.00	18,307.44	36,615.00
Total Revenue for CIB	3,000.00	4,500.00	18,307.44	36,615.00
6455408 · Maintenance Expense - CIB	1,826.09	4,000.00	2,500.12	4,000.00
6455411 · Insurance Expense - CIB	5,058.54	5,060.00	0.00	5,060.00
6455416 · Utilities Expense - CIB	6,762.11	2,500.00	0.00	2,500.00
6455499 · Miscellaneous Expense - CIB	92.40	0.00	0.00	100.00
6455500 · Interest Expense - CIB	9,409.26	9,010.00	5,298.03	8,570.00
6455510 · Depreciation Expense - CIB	58,128.09	54,686.00	0.00	54,686.00
Total Expenditure for CIB	81,276.49	75,256.00	7,798.15	74,916.00
Total Canton Industrial Building	(78,276.49)	(70,756.00)	10,509.29	(38,301.00)
Canton Industrial Park				
6456408 · Maintenance Expense - CIP	0.00	500.00	0.00	500.00
6456411 · Insurance Expense - CIP	884.86	885.00	0.00	885.00
6456499 · Miscellaneous Expense - CIP	620.00	750.00	0.00	750.00
Total Expenditure for CIP	1,504.86	2,135.00	0.00	2,135.00
Total Canton Industrial Park	(1,504.86)	(2,135.00)	0.00	(2,135.00)
Gouverneur Industrial Park				
6486408 · Maintenance Expense - GIP	0.00	1,410.00	900.00	2,250.00
6486411 · Insurance Expense - GIP	41.16	45.00	0.00	45.00
6486499 · Miscellaneous Expense - GIP	0.00	250.00	0.00	250.00
Total Expenditure for GIP	41.16	1,705.00	900.00	2,545.00
Total Gouverneur Industrial Park	(41.16)	(1,705.00)	(900.00)	(2,545.00)

	2017 Actual	2018 Budget	YTD 7/31/18	2019 Budget
Potsdam Commerce Park (Multiple)				
2495 · Rental Income - PCP Bldg	24,810.00	10,685.00	28,540.00	25,000.00
Total Revenue for Potsdam Commerce Park	24,810.00	10,685.00	28,540.00	25,000.00
6497408 · Maintenance Expense - PCP Bldg	2,016.62	1,000.00	929.65	1,000.00
6497411 · Insurance Expense - PCP Bldg	3,249.17	3,250.00	0.00	3,250.00
64974169 · Utility Expense - PCP Bldg	171.44	500.00	890.92	1,000.00
6497499 · Misc. Expense - PCP Bldg	1,150.00	500.00	0.00	500.00
6497510 · Depreciation Expense - PCP Bldg	22,262.73	22,263.00	0.00	22,263.00
Total Expenditure for PCP	28,849.96	27,513.00	1,820.57	28,013.00
Total Potsdam Commerce Park	(4,039.96)	(16,828.00)	26,719.43	(3,013.00)
Miscellaneous Projects				
2413 · Project Fees	20,000.00	10,000.00	40,000.00	10,000.00
2424 · NF Rail NBRC Revenue	0.00	234,155.00	0.00	234,155.00
2406 · RBEG Revenue	0.00	0.00	47,621.00	57,850.00
2455 · NF Rail Rehab Revenue	1,124,474.64	0.00	0.00	490,000.00
2456 · J&L Project Revenue	410,619.67	0.00	5,441.00	390,000.00
2504 · CDC Project Revenue	149,565.80	0.00	0.00	0.00
2505 · CDC Industrial Buildout Grant	0.00	0.00	79,545.38	0.00
2507 · ALCOA Foundation Revenue	19,243.50	0.00	28,956.50	0.00
6499 · Miscellaneous Income	0.00	0.00	0.00	500.00
Total Revenue for Miscellaneous Projects	1,723,903.61	244,155.00	201,563.88	1,182,505.00
6420407 · ALCOA Foundation Expense	19,243.50	31,490.00	7,600.50	11,222.00
6420501 · Railroad Interest Expense	23,000.62	0.00	6,575.34	11,250.00
6420617 · NF Rail Rehab Expense	1,129,597.29	0.00	669,213.30	490,000.00
6420618 · NF Rail NBRC Expense	0.00	234,155.00	0.00	234,155.00
6420620A - J&L Project Expense I	470,322.38	0.00	0.00	0.00
6420620B - J&L Project Expense II	0.00	0.00	29,151.35	390,000.00
6420621 · Newell Project Expense	12,472.50	0.00	0.00	0.00
Total Exp. for Miscellaneous Projects	1,654,636.29	265,645.00	712,540.49	1,136,627.00
Total Miscellaneous Projects	69,267.32	(21,490.00)	(510,976.61)	45,878.00

	2017 Actual	2018 Budget	YTD 7/31/18	2019 Budget	
IDA General Operating Expenditures					
6460408 · Maintenance Expense	1,385.75	4,000.00	988.65	1,500.00	
6460411 · Insurance Expense	8,906.95	12,000.00	1,493.00	10,000.00	
6460416 · Utilities Expense	4,115.29	6,000.00	4,023.71	4,000.00	
6460418 · Underwriting/Credit Report Exp.	0.00	250.00	0.00	100.00	
6460420 · Office Supplies Expense	3,088.34	4,000.00	1,443.96	3,000.00	
6460421 · Office Equipment Expense	439.18	2,000.00	1,586.02	2,500.00	
6460422 · Equipment Repair Expense	0.00	2,500.00	0.00	250.00	
6460423 · Telephone Expense	7,264.39	6,000.00	3,982.17	6,500.00	
6460424 · Postage Expense	1,133.94	1,200.00	570.23	1,000.00	
6460425 · SLC Printing Service Expense	175.00	600.00	568.68	600.00	
6460426 · IT Expense	5,533.70	6,000.00	4,607.00	6,000.00	
6460427 · Professional Associations Expense	313.00	2,500.00	1,875.00	2,500.00	
6460432 · Other Legal Expense	2,323.96	10,000.00	2,547.97	5,000.00	
6460433 · Legal Expense - Retainer	7,000.00	6,500.00	3,500.00	5,500.00	
6460434 · Accounting Expense	7,187.50	5,950.00	5,937.50	7,725.00	
6460436 · Promotion/Marketing Expense	17,095.48	25,000.00	20,158.91	25,000.00	
6460440 · Auto Expense	1,992.11	1,500.00	1,109.22	1,500.00	
6460441 · Subscriptions & Periodicals	512.34	500.00	265.74	500.00	
6460442 · Meeting Expense	807.88	1,000.00	321.15	1,000.00	
6460443 · Mileage Expense	673.14	2,000.00	411.42	1,000.00	
6460444 · Education Workshops Expense	5,418.60	5,500.00	4,128.16	5,500.00	
6460445 · Travel Expense	3,390.79	5,000.00	1,019.85	2,500.00	
6460499 · Miscellaneous Expense	175.69	500.00	41.00	250.00	
6460501 · Interest Expense	4,064.42	2,589.00	1,633.70	930.00	
6460502 · Outside Contracted Expense	0.00	500.00	753.48	100.00	
6460503 · Payroll Expenses					
503A · Salaries & Wages	351,546.47	340,000.00	199,079.64	347,000.00	
503B · Employee Benefits	151,554.53	138,000.00	48,947.07	138,000.00	
503C · Post-Employment Benefits Exp.	164,955.00	150,500.00	0.00	170,000.00	
503D · Payroll Tax Expense	23,939.87	25,269.00	14,122.60	26,000.00	
503E · Payroll Processing Fees	1,461.15	1,275.00	909.93	1,275.00	
6460599 · Depreciation Expense	8,839.46	4,000.00	0.00	4,000.00	
Total IDA General Operating Expenditures	785,293.93	772,633.00	326,025.76	780,730.00	
	Total Revenue	2,130,506.91	684,440.00	519,256.69	1,690,670.00
	Total Expenditures	2,569,527.51	1,144,887.00	1,049,084.97	2,024,966.00
	Net Income	(439,020.60)	(460,447.00)	(529,828.28)	(334,296.00)