

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
 Resolution No. IDA-19-09-22  
 September 27, 2019

**ACCEPTING FY2020 TENTATIVE BUDGET**

**WHEREAS**, the St. Lawrence County Industrial Development Agency (the “SLCIDA”) has 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 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 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 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.

Move:	LaBaff			
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			
Reagen	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  
 September 27, 2019

St. Lawrence County Industrial Development Agency  
Tentative Budget

	2018 Actual	2019 Budget	YTD 7/31/19	2020 Budget
<b>OPERATING REVENUE- Other</b>				
2400 · Late Fees Received	0.00	250.00	25.00	100.00
2409B · Interest Income - Banking	8,681.46	25,000.00	21,338.69	35,000.00
2409L · Interest Income - Lease	15,691.60	14,000.00	7,106.05	13,000.00
2411 · Refund of Prior Years Expense	16,862.76	0.00	0.00	0.00
2421 · St. Lawrence County Revenue	200,000.00	200,000.00	150,000.00	250,000.00
2422 · IDALDC Administrative Revenue	200,000.00	200,000.00	200,000.00	200,000.00
2423 · GMEDF Administrative Revenue	7,200.00	7,200.00	0.00	7,200.00
2999 · Miscellaneous Income	900.00	100.00	0.00	100.00
<b>Total OPERATING REVENUE</b>	449,335.82	446,550.00	378,469.74	505,400.00
<b>Canton Industrial Building - CIB</b>				
2450 · Rental Income - CIB	33,563.64	36,615.00	27,969.68	42,000.00
<b>Total Revenue for CIB</b>	33,563.64	36,615.00	27,969.68	42,000.00
6455408 · Maintenance Expense - CIB	4,840.33	4,000.00	1,567.24	15,000.00
6455411 · Insurance Expense - CIB	4,752.62	5,060.00	0.00	6,500.00
6455416 · Utilities Expense - CIB	1,646.37	2,500.00	840.68	2,500.00
6455499 · Miscellaneous Expense - CIB	0.00	100.00	0.00	100.00
6455500 · Interest Expense - CIB	8,973.60	8,570.00	4,331.97	8,150.00
6455510 · Depreciation Expense - CIB	64,999.83	54,686.00	0.00	65,000.00
<b>Total Expenditure for CIB</b>	85,212.75	74,916.00	6,739.89	97,250.00
<b>Total Canton Industrial Building</b>	(51,649.11)	(38,301.00)	21,229.79	(55,250.00)
<b>Canton Industrial Park</b>				
6456408 · Maintenance Expense - CIP	0.00	500.00	0.00	500.00
6456411 · Insurance Expense - CIP	904.39	885.00	0.00	900.00
6456499 · Miscellaneous Expense - CIP	0.00	750.00	0.00	250.00
<b>Total Expenditure for CIP</b>	904.39	2,135.00	0.00	1,650.00
<b>Total Canton Industrial Park</b>	(904.39)	(2,135.00)	0.00	(1,650.00)
<b>Gouverneur Industrial Park</b>				
6486408 · Maintenance Expense - GIP	1,800.00	2,250.00	975.00	2,000.00
6486411 · Insurance Expense - GIP	41.84	45.00	0.00	50.00
6486499 · Miscellaneous Expense - GIP	0.00	250.00	0.00	250.00
<b>Total Expenditure for GIP</b>	1,841.84	2,545.00	975.00	2,300.00
<b>Total Gouverneur Industrial Park</b>	(1,841.84)	(2,545.00)	(975.00)	(2,300.00)

	<b>2018 Actual</b>	<b>2019 Budget</b>	<b>YTD 7/31/19</b>	<b>2020 Budget</b>
<b>Potsdam Commerce Park</b>				
2495 · Rental Income - PCP Bldg	43,410.00	25,000.00	11,747.50	29,000.00
<b>Total Revenue for Potsdam Commerce Park</b>	<b>43,410.00</b>	<b>25,000.00</b>	<b>11,747.50</b>	<b>29,000.00</b>
6497408 · Maintenance Expense - PCP Bldg	4,586.65	1,000.00	145.00	1,000.00
6497411 · Insurance Expense - PCP Bldg	3,303.23	3,250.00	0.00	3,300.00
64974169 · Utility Expense - PCP Bldg	1,515.55	1,000.00	1,056.62	500.00
6497499 · Misc Expense - PCP Bldg	0.00	500.00	0.00	500.00
6497510 · Depreciation Expense - PCP Bldg	22,262.73	22,263.00	0.00	22,263.00
<b>Total Expenditure for PCP</b>	<b>31,668.16</b>	<b>28,013.00</b>	<b>1,201.62</b>	<b>27,563.00</b>
<b>Total Potsdam Commerce Park</b>	<b>11,741.84</b>	<b>(3,013.00)</b>	<b>10,545.88</b>	<b>1,437.00</b>
<b>Miscellaneous Projects</b>				
2413 · Project Fees	50,177.00	10,000.00	21,008.83	10,000.00
2424 · NF Rail NBRC Revenue	0.00	234,155.00	0.00	234,155.00
2406 · RBEG Revenue	10,110.74	57,850.00	0.00	0.00
2455 · NF Rail Rehab Revenue	748,109.96	490,000.00	0.00	732,232.00
2456 · J&L Project Revenue	415,939.60	390,000.00	50,000.00	840,000.00
2504 · CDC Project Revenue	79,545.38	0.00	0.00	100.00
2507 · ALCOA Foundation Revenue	10,134.00	0.00	18,822.50	11,222.00
2515 · Newell Project Revenue	0.00	0.00	0.00	100,000.00
6499 · Miscellaneous Income	0.00	500.00	0.00	500.00
<b>Total Revenue for Miscellaneous Projects</b>	<b>1,314,016.68</b>	<b>1,182,505.00</b>	<b>89,831.33</b>	<b>1,928,209.00</b>
6420407 · ALCOA Foundation Exp - Misc Projects	10,134.00	11,222.00	7,600.50	11,222.00
6420501 · Railroad Interest Expense	11,250.00	11,250.00	5,637.84	0.00
6420617 · NF Rail Rehab Expense	748,109.96	490,000.00	4,866.50	490,000.00
6420618 · NF Rail NBRC Expense	0.00	234,155.00	0.00	234,155.00
6420620B · J&L Project Expense II	348,820.82	390,000.00	648,006.45	0.00
6420621 · Newell Project Expense	0.00	0.00	17,674.00	100,000.00
<b>Total Expenditure for Miscellaneous Projects</b>	<b>1,118,314.78</b>	<b>1,136,627.00</b>	<b>683,785.29</b>	<b>835,377.00</b>
<b>Total Miscellaneous Projects</b>	<b>195,701.90</b>	<b>45,878.00</b>	<b>(593,953.96)</b>	<b>1,092,832.00</b>

	2018 Actual	2019 Budget	YTD 7/31/19	2020 Budget
<b>IDA General Operating Expenditures</b>				
6460408 · Maintenance Expense	2,413.63	1,500.00	562.84	1,500.00
6460411 · Insurance Expense	8,157.69	10,000.00	1,461.00	10,000.00
6460416 · Utilities Expense	4,939.11	4,000.00	2,522.02	5,000.00
6460418 · Underwriting/Credit Report Exp	0.00	100.00	0.00	100.00
6460420 · Office Supplies Expense	2,512.91	3,000.00	1,456.36	2,500.00
6460421 · Office Equipment Expense	1,918.14	2,500.00	595.29	2,500.00
6460422 · Equipment Repair Expense	0.00	250.00	0.00	250.00
6460423 · Telephone Expense	7,094.79	6,500.00	3,588.13	6,000.00
6460424 · Postage Expense	684.30	1,000.00	425.83	1,000.00
6460425 · SLC Printing Service Expense	1,623.35	600.00	873.04	1,000.00
6460426 · IT Expense	5,866.00	6,000.00	13,480.54	6,000.00
6460427 · Professional Associations Expense	1,875.00	2,500.00	1,270.00	2,500.00
6460432 · Other Legal Expense	7,597.17	5,000.00	1,501.56	5,000.00
6460433 · Legal Expense - Retainer	7,000.00	5,500.00	1,375.00	5,500.00
6460434 · Accounting Expense	5,937.50	7,725.00	0.00	7,900.00
6460436 · Promotion/Marketing Expense	16,704.71	25,000.00	29,823.11	25,000.00
6460440 · Auto Expense	1,465.80	1,500.00	1,135.05	2,000.00
6460441 · Subscriptions & Periodicals	369.74	500.00	366.06	500.00
6460442 · Meeting Expense	588.73	1,000.00	463.00	1,000.00
6460443 · Mileage Expense	756.62	1,000.00	386.85	1,000.00
6460444 · Education Workshops Expense	4,378.16	5,500.00	3,451.96	10,000.00
6460445 · Travel Expense	1,170.27	2,500.00	3,716.12	2,500.00
6460499 · Miscellaneous Expense	69.00	250.00	41.00	250.00
6460501 · Interest Expense	2,345.28	930.00	0.00	0.00
6460502 · Outside Contracted Expense	1,640.00	100.00	0.00	100.00
6460503 · Payroll Expenses				
503A · Salaries & Wages	354,821.54	347,000.00	203,488.94	355,000.00
503B · Employee Benefits	128,547.47	138,000.00	42,119.25	133,000.00
503C · Post Employment Benefits Expense	119,525.00	170,000.00	0.00	190,000.00
503D · Payroll Tax Expense	24,411.80	26,000.00	14,832.31	26,500.00
503E · Payroll Processing Fees	1,568.80	1,275.00	1,047.10	1,800.00
6460599 · Depreciation Expense	7,241.96	4,000.00	0.00	4,000.00
<b>Total IDA General Operating Expenditures</b>	<b>723,224.47</b>	<b>780,730.00</b>	<b>329,982.36</b>	<b>809,400.00</b>
Total Revenue	1,840,326.14	1,690,670.00	508,018.25	2,504,609.00
Total Expenditures	1,961,166.39	2,024,966.00	1,022,684.16	1,773,540.00
<b>Net Income</b>	<b>(120,840.25)</b>	<b>(334,296.00)</b>	<b>(514,665.91)</b>	<b>731,069.00</b>