

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
 Resolution No. IDA-19-10-23
 October 31, 2019

**APPROVING AND ADOPTING FY2020 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 2020 budget, and

WHEREAS, a tentative Budget, after acceptance by the SLCIDA on September 27, 2019, 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 2020 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 2020 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			
VOTE	AYE	NAY	ABSTAIN	ABSENT
Blevins	X			
Hall	X			
LaBaff	X			
McMahon	X			
Staples				X
Reagen	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 31, 2019

St. Lawrence County Industrial Development Agency
Final Budget

	2018	2019	YTD	2020
	Actual	Budget	7/31/19	Budget
OPERATING REVENUE- Other				
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
Total OPERATING REVENUE	449,335.82	446,550.00	378,469.74	505,400.00
Canton Industrial Building - CIB				
2450 · Rental Income - CIB	33,563.64	36,615.00	27,969.68	42,000.00
Total Revenue for CIB	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	5,000.00
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
Total Expenditure for CIB	85,212.75	74,916.00	6,739.89	95,750.00
Total Canton Industrial Building	(51,649.11)	(38,301.00)	21,229.79	(53,750.00)
Canton Industrial Park				
6456408 · Maintenance Expense - CIP	0.00	500.00	0.00	500.00
6456411 · Insurance Expense - CIP	904.39	885.00	0.00	950.00
6456499 · Miscellaneous Expense - CIP	0.00	750.00	0.00	250.00
Total Expenditure for CIP	904.39	2,135.00	0.00	1,700.00
Total Canton Industrial Park	(904.39)	(2,135.00)	0.00	(1,700.00)
Gouverneur Industrial Park				
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
Total Expenditure for GIP	1,841.84	2,545.00	975.00	2,300.00
Total Gouverneur Industrial Park	(1,841.84)	(2,545.00)	(975.00)	(2,300.00)

St. Lawrence County Industrial Development Agency
Final Budget

	2018	2019	YTD	2020
	Actual	Budget	7/31/19	Budget
Potsdam Commerce Park (Multiple)				
2495 · Rental Income - PCP Bldg	43,410.00	25,000.00	11,747.50	29,000.00
Total Revenue for Potsdam Commerce Park	43,410.00	25,000.00	11,747.50	29,000.00
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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	3,500.00
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
Total Expenditure for PCP	31,668.16	28,013.00	1,201.62	27,763.00
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Total Potsdam Commerce Park	11,741.84	(3,013.00)	10,545.88	1,237.00
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Miscellaneous Projects				
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
Total Revenue for Miscellaneous Projects	1,314,016.68	1,182,505.00	89,831.33	1,928,209.00
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6420407 · ALCOA Foundation Expense - 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
Total Expenditure for Miscellaneous Projects	1,118,314.78	1,136,627.00	683,785.29	835,377.00
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Total Miscellaneous Projects	195,701.90	45,878.00	(593,953.96)	1,092,832.00

St. Lawrence County Industrial Development Agency
Final Budget

	2018	2019	YTD	2020
	Actual	Budget	7/31/19	Budget
IDA General Operating Expenditures				
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
Total IDA General Operating Expenditures	723,224.47	780,730.00	329,982.36	809,400.00
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	1,772,290.00
Net Income	(120,840.25)	(334,296.00)	(514,665.91)	732,319.00