

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
 LOCAL DEVELOPMENT CORPORATION  
 Resolution No. LDC-19-10-22  
 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 Local Development Corporation (the "SLCIDA-LDC") has caused to be prepared a Fiscal Year 2020 budget, and

**WHEREAS**, a tentative Budget, after acceptance by the SLCIDA-LDC on September 27, 2019, 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 2020 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 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			
<b>VOTE</b>	<b>AYE</b>	<b>NAY</b>	<b>ABSTAIN</b>	<b>ABSENT</b>
Blevins	X			
Reagen	X			
Hall	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 31, 2019

St. Lawrence County Industrial Development Agency  
Local Development Corporation  
Final Budget

	<b>2018</b>	<b>2019</b>	<b>YTD</b>	<b>2020</b>
<b>OPERATING REVENUE</b>	<b>Actual</b>	<b>Budget</b>	<b>7/31/19</b>	<b>Budget</b>
2400 · Late Fees Received	845.00	950.00	562.50	1,000.00
2409B · Interest Income - Banking	29,120.12	27,135.00	37,343.11	64,575.00
2409L · Interest Income - Loans	151,804.97	157,840.00	98,289.81	156,100.00
2412 · RVRA Administrative Revenue	300,000.00	300,000.00	150,000.00	300,000.00
2413 · WIB Director Revenue	37,297.58	42,800.00	24,149.00	0.00
2421 · Salary Stipend Revenue	10,485.08	11,400.00	0.00	12,650.00
2449 · Brasher Admin Revenue	0.00	0.00	600.00	2,000.00
2450 · Miscellaneous Income	2,550.00	3,000.00	1,900.00	3,000.00
2405-Gain/Loss on sale of asset	0.00	0.00	112,064.52	0.00
<b>Total OPERATING REVENUE</b>	<b>532,102.75</b>	<b>543,125.00</b>	<b>424,908.94</b>	<b>539,325.00</b>
<b>MASSENA IND BLDG Lot 18</b>				
2422 · Rental - MIB LOT18	44,687.50	0.00	2,500.00	0.00
Total Revenue for MIB LOT18	44,687.50	0.00	2,500.00	0.00
6486408 · MIB18 - Maintenance Expense	315.00	0.00	232.50	0.00
6486411 · MIB18 - Insurance Expense	4,074.60	0.00	0.00	0.00
6486416 · MIB18 - Utility Expense	1,271.72	0.00	792.96	0.00
6486425 · MIB18 - Tax Expense	0.00	0.00	0.00	0.00
6486499 · MIB18 - Miscellaneous Expense	0.00	0.00	0.00	0.00
6486500 · MIB18 - Depreciation Expense	13,008.20	0.00	7,588.14	0.00
	<b>18,669.52</b>	<b>0.00</b>	<b>8,613.60</b>	<b>0.00</b>
<b>Total MASSENA IND BLDG Lot 18</b>	<b>26,017.98</b>	<b>0.00</b>	<b>(6,113.60)</b>	<b>0.00</b>
<b>MASSENA IND BLDG Lot 19</b>				
2423 · Rental - MIB LOT19 (Fockler & ProSport)	32,179.72	45,690.00	20,460.00	57,750.00
Total Revenue for MIB LOT19	32,179.72	45,690.00	20,460.00	57,750.00
6487408 · MIB19 - Maintenance Expense	315.00	500.00	10,675.72	1,000.00
6487411 · MIB19 - Insurance Expense	3,362.77	3,200.00	0.00	3,500.00
6487416 · MIB19 - Utility Expense	653.60	1,500.00	1,575.12	100.00
6487425 · MIB19 - Tax Expense	0.00	8,300.00	0.00	0.00
6487499 · MIB19 – Misc. Expense	0.00	500.00	0.00	500.00
6487500 · MIB19 - Depreciation Expense	16,058.00	16,058.00	0.00	16,058.00
	<b>20,389.37</b>	<b>30,058.00</b>	<b>12,250.84</b>	<b>21,158.00</b>
<b>Total MASSENA IND BLDG Lot 19</b>	<b>11,790.35</b>	<b>15,632.00</b>	<b>8,209.16</b>	<b>36,592.00</b>

St. Lawrence County Industrial Development Agency  
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<b>CDEIP</b>	<b>2018 Actual</b>	<b>2019 Budget</b>	<b>YTD 7/31/19</b>	<b>2020 Budget</b>
6460450-14 - CDEIP 2014	26,473.34	13,527.00	0.00	13,527.00
6460450-15 - CDEIP 2015	15,340.91	65,000.00	0.00	65,000.00
6460450-16 - CDEIP 2016	112,104.38	278,741.00	70,880.00	100,100.00
6460450-17 - CDEIP 2017	158,830.15	168,355.00	50,738.74	117,616.00
6460450-18 - CDEIP 2018	14,234.98	85,000.00	34,230.85	51,535.00
6460450-19 - CDEIP 2019	0.00	100,000.00	0.00	100,000.00
6460450-20 - CDEIP 2020	0.00	0.00	0.00	100,000.00
<b>Total CDEIP</b>	<b>326,983.76</b>	<b>710,623.00</b>	<b>155,849.59</b>	<b>547,778.00</b>
<b>OPERATING EXPENSES</b>				
6460411 · Insurance Expense	1,882.80	2,170.00	0.00	1,950.00
6460417 · Bank Charges	300.00	300.00	175.00	300.00
6460418 · Underwriting Expense	2,933.00	2,500.00	1,180.00	3,750.00
6460420 · Office Supplies Expense	71.35	325.00	165.00	450.00
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	30,000.00
6460431 · Contractual Expenses to IDA	300,000.00	300,000.00	150,000.00	300,000.00
6460432 · Other Legal Expense	1,641.00	8,500.00	1,837.50	7,500.00
6460433 · Legal Expense - Retainer	7,950.00	7,500.00	1,875.00	7,500.00
6460434 · Accounting Expense - General	12,650.00	16,453.00	775.00	16,725.00
6460435 · GMEDF Admin Fee	7,200.00	7,200.00	0.00	7,200.00
6460436 · Marketing	16,754.72	25,250.00	0.00	25,500.00
6460437 · Contracted Services	1,460.96	0.00	0.00	1,000.00
6460442 · Meeting Expense	72.03	250.00	0.00	250.00
6460443 · Mileage Expense	65.95	500.00	0.00	500.00
6460444 · Educational Workshop Expense	100.26	500.00	0.00	500.00
6460445 · Other Travel Expense	797.34	3,000.00	555.88	2,500.00
6460499 · Miscellaneous Expense	225.00	1,500.00	0.00	1,000.00
6460503 · Payroll Expenses				
503A - Salaries & Wages	150,730.63	212,675.00	89,030.56	126,000.00
503B - Employee Benefits	805.40	1,200.00	71.00	750.00
503D - Payroll Tax Expenses	11,885.61	16,250.00	7,085.15	10,000.00
503E - Payroll Processing Fees	770.86	660.00	657.20	1,150.00
6460550 · IDA Admin Payment	200,000.00	200,000.00	200,000.00	200,000.00
6460555 · Bad Debt Expense	21,213.08	(114,200.00)	0.00	2,000.00
<b>Total OPERATING EXPENSES</b>	<b>779,509.99</b>	<b>732,783.00</b>	<b>473,407.29</b>	<b>746,775.00</b>
Total Income	608,969.97	588,815.00	447,868.94	597,075.00
Total Expenses	1,145,552.64	1,473,464.00	650,121.32	1,315,711.00
Net Income	(536,582.67)	(884,649.00)	(202,252.38)	(718,636.00)

