

ST. LAWRENCE COUNTY
PROPERTY DEVELOPMENT CORPORATION
Resolution No. PDC-19-10-09
October 31, 2019

**APPROVING AND ADOPTING FY2020 BUDGET
and
AUTHORIZING THE CHIEF EXECUTIVE OFFICER TO MAKE LINE ITEM CHANGES**

WHEREAS, the St. Lawrence County Property Development Corporation (the “SLCPDC”) has caused to be prepared a Fiscal Year 2020 budget, and

WHEREAS, a tentative Budget, after acceptance by the SLCPDC on September 27, 2019, was made available for at least 20 days for public inspection and comment, and

WHEREAS, SLCPDC has reviewed any and all comments received during the public comment period,

NOW, THEREFORE, BE IT RESOLVED that the St. Lawrence County Property Development Corporation approves and adopts the attached Fiscal Year 2020 Budget, and

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

BE IT FURTHER RESOLVED that the SLCPDC 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:	McMahon			
Second:	Blevins			
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
October 31, 2019

St. Lawrence County
Property Development Corporation
Final Budget

	2018	2019	YTD	2020
	Actual	Budget	7/31/19	Budget
Income				
2409B · Interest Income - Banking	2.16	25.00	3.69	10.00
2504 · CDC Industrial Grant	100,000.00	150,000.00	0.00	150,000.00
	<u>100,002.16</u>	<u>150,025.00</u>	<u>3.69</u>	<u>150,010.00</u>
Expenditures				
6460411 · Insurance Expense	0.00	700.00	0.00	650.00
6460432 · Legal Expense	0.00	4,000.00	600.00	2,500.00
6460433 · Legal Expense - Retainer	0.00	1,500.00	375.00	500.00
6460434 · Accounting Expense	0.00	3,863.00	75.00	3,950.00
6460499 · Miscellaneous Expense	51.40	250.00	14.15	250.00
6460503 · Salary Stipend	2,794.03	5,200.00	0.00	6,300.00
Total PDC Operating Expenditures	<u>2,845.43</u>	<u>15,513.00</u>	<u>1,064.15</u>	<u>14,150.00</u>
Total Revenue	100,002.16	150,025.00	3.69	150,010.00
Total Expenditures	<u>2,845.43</u>	<u>15,513.00</u>	<u>1,064.15</u>	<u>14,150.00</u>
Net Income	<u>97,156.73</u>	<u>134,512.00</u>	<u>(1,060.46)</u>	<u>135,860.00</u>