

**ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
LOCAL DEVELOPMENT CORPORATION
MEETING AGENDA**

Agenda subject to change

September 3, 2020

Ernest J. LaBaff Industrial Building, 19 Commerce Lane, Suite 1, Canton, New York 13617

Call to Order

Roll Call

Public Notice August 31, 2020

Public Comment

Approval of Minutes June 29, 2020.....1-4

Financial Report: April 2020, May 2020, June 2020, July 20205-36

Reports of Committees

Staff Report Patrick Kelly

Old Business None

New Business Resolution: Authorizing Funds through the St. Lawrence River Valley Redevelopment Agency's Community Development and Environmental Improvement Program.....37
RVRDA Approved Resolutions.....separate attachment
Resolution: Accepting FY2021 Tentative Budget38-40

Executive Session

Adjournment

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**ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
LOCAL DEVELOPMENT CORPORATION**
Meeting of June 29, 2020

CALL TO ORDER: Chairman Staples called the meeting to order at 4:10 PM via teleconference. Due to COVID-19 restrictions, the meeting is lives streamed and a recording is available on the SLCIDA website.

ROLL CALL:

Blevins	Present	Reagen	Present
Hall.....	Present	LaBaff.....	Present
McMahon.....	Present	Staples.....	Present
Morrill	Present		

SLCIDA Chairman Staples announces there is a quorum.

Others: IDA Staff (Patrick Kelly, Richard Williams, Kimberly Gilbert, and Lori Sibley)

PUBLIC NOTICE: Public notifications sent June 24, 2020 to, at a minimum: newspapers designated for the publication of local laws and other matters required by law to be published; additional local media sources and websites.

PUBLIC COMMENT: None

APPROVAL OF MINUTES: Motion to accept the minutes of the February 21, 2020 meeting by Mr. LaBaff seconded by Mr. Reagen. Motion carried unanimously.

FINANCIAL REPORTS: Motion to accept the December 2019, January 2020, February 2020 and March 2020 financial reports by Mr. LaBaff, seconded by Mr. Blevins. Ms. Gilbert reports that the *December 2019* financials reconcile back to the 2019 audit. Ms. Gilbert reports on highlights for each month. *January 2020* administrative expenses were paid to the IDALDC from the RVRDA, the IDALDC then issues \$100,000 to the IDA as approved by the budget process. *February 2020* highlights include \$19,000 in Community Development and Environmental Improvement program expenses for the RVRDA. *March 2020* highlights include Massena Electric Department contract expenses for the RVRDA. Motion carried unanimously.

COMMITTEE REPORTS: *Governance Committee:* Mr. Blevins (Chair of the Audit Committee), reports that the committee (including Mr. LaBaff and Mr. Hall) met June 25, 2020 and reviewed the policies contained in today's meeting packet. *Nominating Committee:* Mr. LaBaff (Chair of the Nominating Committee) reports the committee (including Mr. Hall and Mr. Reagen) discussed the potential slate of officers and offers the following: Brian W. Staples (Chairman), Ernest LaBaff (Vice-Chairman) and Lynn Blevins (Secretary). There were no other nominations from the floor. Mr. LaBaff motions, and Mr. Blevins seconds, and the nominees are elected by unanimous vote. The Board also unanimously approved the following: Patrick Kelly (Chief Executive Officer), Kimberly Gilbert (Chief Financial Officer) and the Law Firm of Silver and Collins (Agency General Counsel).

STAFF REPORT: Patrick Kelly reports the following:

Structural Wood: The \$300,000 loan to SWC closed in April. Mr. Kelly responds to Mr. Staples question and notes that over 40 employees are currently working at the company. Structural Wood has done very well, experiencing growth regionally and in the Vermont area as well. Our assistance helped with the expansion of the business involving a neighboring site.

Moratorium on Loans: Mr. Kelly mentions that due to the COVID crisis, a 90-day moratorium option was offered to businesses currently making loan payments. About a half of the loan portfolio balance was involved in the moratorium option of no payments with no interest accruals. Most are ready to resume regular payments. We are working with each business on a case-by-case basis. Mr. McMahon asks if the moratorium is typical or if any other agencies are doing something different. Mr. Kelly notes that the IDA-LDC made offers to companies in the very beginning of the pandemic and we coordinated our activities with many of our partnering loan funds in the region. It appears there is some consistency within our region and this was a common approach. Some smaller microenterprise programs have offered something similar as well. In an answer to a question from Mr. Reagan, Mr. Kelly states that about 20 businesses took advantage of the moratorium. There are about 60 loans, so this was about a third of those loan clients, but this represented about half or approximately \$4 million of the outstanding balances. Mr. Kelly adds that we have made more company contacts in the last three (3) months than any other 3-4 month period that he can recall. Mr. Reagan asks how many jobs were impacted by this. Mr. Kelly figures about 500 – 1,000 jobs to stay conservative, but probably hundreds more.

NCA Emergency Loan Fund: In an effort to match companies with programs and resources available, with so many changes in regulations, we worked with NCA to create an emergency loan fund for businesses. This was a regional approach before the federal programs kicked in and was used in addition to the CARES Act programs in some cases.

OLD BUSINESS: None

NEW BUSINESS:

Resolution LDC-20-06-02: Authorizing Modifications to the FY2019 Budget: Mr. Blevins mentions that the IDALDC invested in US Treasuries and has a question about a line item on the budget relating to these investments. In an effort to seek clarification with identifying gains versus losses in the modified budget, Mr. Blevins asks Ms. Gilbert to explain why brackets are in some totals when the totals do not indicate a negative number. Ms. Gilbert acknowledges a typographical error was made. The brackets should be removed. Adjustments are needed to some of the brackets for the dollar figures to clarify negative/positive amounts. Mr. LaBaff motions to accept amendments needed to the FY2019 budget modification, seconded by Mr. Blevins. The motion is approved by unanimous vote.

Resolution LDC-20-06-03: Accepting the FY2019 Audit: Mr. McMahon announces his independence as a board member and elects not to be a part of the audit discussion as a result of his employment as the Superintendent of Massena Electric, having a contract agreement with the St. Lawrence River Valley Redevelopment Agency, for whom the St. Lawrence County Local Development Corporation provides administrative services. It was a clean audit with no issues. Highlights, including 6 new loans issued and 6 loans paid off, were discussed during the audit review. Mr. LaBaff motions to approve Resolution LDC-20-06-03, seconded by Mr. Morrill. Mr. McMahon abstains. The motion is approved by a majority vote.

Resolution LDC-20-06-04: Annual Review of Code of Ethics: Mr. Blevins notes that while the committee had a great deal of discussion pertaining to the guidelines instructing that no director, officer or employee of the Authority shall accept other employment which will impair his or her independence of judgment in the exercise of his/her official duties, the committee felt these are guidelines to follow and each instance will be considered on an individual basis. With that statement, the Governance Committee has reviewed the policy and recommends no changes at this time. Mr. Blevins motions to approve Resolution LDC-20-06-04, seconded by Mr. Morrill. The motion is approved by unanimous vote.

Resolution LDC-20-06-05: Annual Review of Compensation, Reimbursement and Attendance Policy: Mr. Blevins, on behalf of the Governance Committee, notes the policy has been reviewed and no changes are

recommended. Mr. Blevins motions to Resolution LDC-20-06-05, seconded by Mr. Morrill. The motion is approved by unanimous vote.

Resolution LDC-20-06-06: Annual Review of Whistleblower Policy: The Governance Committee has reviewed this policy and recommends no changes. Mr. Blevins motions to approve Resolution LDC-20-06-06, seconded by Mr. Morrill. The motion is approved by unanimous vote.

Resolution LDC-20-06-07: Annual Review of Defense and Indemnification Policy: After review by the Governance Committee, there are no recommended changes to this policy. Mr. Blevins motions to approve Resolution LDC-20-06-07, seconded by Mr. Morrill. The motion is approved by unanimous vote.

Resolution LDC-20-06-08: 2020 Review of Disposition of Real Property Guidelines and 2019 Report of Property: Mr. Blevins reminds the members about the disposition of property involving the Lot 18 building in the Massena Industrial Park owned with the St. Lawrence River Valley Redevelopment Agency. This building is subject to a lease purchase agreement with AmTech Yarns. Mr. Staples adds that the company will be paying PILOT payments and eventually the building will be put back on the tax rolls. Mr. Blevins motions to approve Resolution LDC-20-06-08, seconded by Mr. Morrill. The motion is approved by unanimous vote.

Resolution LDC-20-06-09: Authorizing a Loan of up to \$75,000 to In-Law Brewing Company, LLC: The St. Lawrence River Valley Redevelopment Agency approved the attached companion resolution at their meeting last week. The microbrewery is located in Chase Mills and is expanding into property in Louisville. The Northern New York Power Proceeds Allocation Board recently recommended a \$51,000 award package for the project to the New York Power Authority Board of Trustees. There will be a second mortgage on the facility and the company will agree to maintain 2 full time staff and create 2 additional jobs. This is a small business that was built slowly and is seen as a regional attraction. They are going from a 7 barrel system to a 30 barrel operation. Mr. Kelly adds that the contingency is that they have to have \$301,000 in combined equity and bank financing. There is no official commitment with a bank right now, but they are under discussions with a numberof lenders and we will be required to have that before we close on the loan. Mr. Staples mentions that both owners of the business have established jobs to assist with financing the business. Mr. LaBaff motions to approve Resolution LDC-20-06-10, seconded by Mr. Reagen. The motion is approved by unanimous vote.

Resolution LDC-20-06-10: Authorizing a Loan of up to \$20,000 to JAPES Pet Surplus, Inc.: Mr. LaVigne, the owner and applicant, currently also owns and operates a bicycle shop business in Potsdam. JAPES Pet Surplus, Inc. imports pet food and distributes it throughout the Northeastern United States. His business will obtain warehouse space in Winthrop so that he can expand his business to include distribution of high-end branded pet food products that are manufactured in Canada. Mr. Kelly adds that this is a micro loan request. The loan will create 2 full time positions over the next 3 years. A first lien on equipment, a personal guarantee, a cross-corporate guarantee on the bicycle business and a commitment to counseling with the Small Business Development Center is required. The IDA and AEDC have worked with the owner in the past on a project with his bicycle store, he has a proven strong repayment history. Mr. Blevins motions to approve Resolution LDC-20-06-11, seconded by Mr. Morrill. The motion is approved by unanimous vote.

Resolution LDC-20-06-11: Authorizing Curran Renewable Energy to Draw up to \$265,000 from Existing Line of Credit: Mr. Kelly explains that the IDA applied to the Northern Border Regional Council (“NBRC”) to purchase and lease pieces of sawmill equipment to help North American Forest Group, Inc, an affiliated company of Curran Renewable Energy, go from a small scale saw mill operation to an integrated wood products and pallet manufacturing operation. The NBRC approved \$535,000 of the \$800,000 requested in the application. The IDA is committing \$270,000 to assist with the funding gap as it will own and lease the equipment to North American Forest Group per the terms of the NBRC grant applciation. Curran Renewable Energy would like to access the additional money to help fund the project from the Line-Of-Credit that they currently have through the St. Lawrence River Valley Redevelopment Agency. Of the \$1.5 million line of credit, Curran Renewable Energy has paid the balance down to \$868,000. They would like to reopen the line to allow re-access to another \$265,000. With access to these funds, the project will be fully funded and able to move forward to allow the company to continue with their plans to revive the former ACCO Brands facility in

the Town of Oswegatchie. Mr. Blevins motions to accept Resolution LDC-20-06-11, seconded by Mr. Reagan. The motion is approved by unanimous vote.

2019 Mission and Performance Report: Mr. Kelly reviews the 2019 highlights from the Mission and Performance Report, which has been provided to the board, noting the report is sent annually to the Board of Legislators and is included in PARIS reporting to the Authorities Budget Office. Due to extenuating circumstances surrounding the COVID crisis, the New York State Authorities Budget Office offered an extension from March 31st until June 30th to receive reports. Mr. Kelly informs the members that it was a busy year with a lot of activity generated throughout the County. The Mission and Performance Report, in its entirety, will be submitted through the New York State Authorities Budget Office reporting system and made available to the public on our website prior to the June 30th deadline. Mr. LaBaff and Mr. Blevins motion to accept the report. The motion is approved by unanimous vote.

2019 Annual Report: Mr. Kelly reviews the Annual Report document and asks if there are any individual questions surrounding the contents of the report. Mr. LaBaff and Mr. Blevins motion to accept the report. The motion is approved by unanimous vote. Mr. Kelly adds that with this board approval, the Annual Report, Investment Report and Procurement Report will be certified with the Authorities Budget Office prior to the extended June 30th deadline.

EXECUTIVE SESSION: None

ADJOURNMENT: A motion to adjourn is made by Mr. LaBaff, seconded by Mr. Blevins. The meeting adjourns at 4:42 PM by unanimous vote.

(Mr.) Lynn Blevins, Secretary

**St. Lawrence County Industrial Development Agency
Local Development Corporation
Highlights for
April 2020**

Revenue

- Lot 19 Rent Revenues	2,557.50
- Late Fees Received	25.00
- MIB Lot 18 & 19 Improvement Revenue (Utilities)	11,854.52
- Interest Income	<u>6,321.82</u>
	\$ 20,758.84

Expenses

- Bank Charges (ACH Fees)	25.00
- MED Contract Costs (RVRDA)	2,500.00
- Payroll Expenses	<u>13,429.57</u>
	\$ 15,954.57

Net Income \$ 4,804.27

St. Lawrence County IDALDC
Consolidated Balance Sheet
April 2020

	BMRLF	General Fund	GMEDF	Loan Fund	Micro	RVRA	TOTAL
ASSETS							
Checking/Savings							
205 · BrasherFund							
205-A · NBT - Brasher Fund	71,494.88	0.00	0.00	0.00	0.00	0.00	71,494.88
Total 205 · BrasherFund	71,494.88	0.00	0.00	0.00	0.00	0.00	71,494.88
204 · Cash -MICRO							
204A · Cash - MICRO NBT	0.00	0.00	0.00	0.00	210,102.89	0.00	210,102.89
Total 204 · Cash -MICRO	0.00	0.00	0.00	0.00	210,102.89	0.00	210,102.89
200 · Cash - General Fund							
200B · Cash - General Fund - KeyBank							
200BG · Cash - General - Key Bank	0.00	184,993.97	0.00	0.00	0.00	0.00	184,993.97
Total 200B · Cash - General Fund - KeyBank	0.00	184,993.97	0.00	0.00	0.00	0.00	184,993.97
200C · Cash - General - NBTBank	0.00	82,245.76	0.00	0.00	0.00	0.00	82,245.76
200P2 · Cash - General -Comm Payroll	0.00	12,677.86	0.00	0.00	0.00	0.00	12,677.86
Total 200 · Cash - General Fund	0.00	279,917.59	0.00	0.00	0.00	0.00	279,917.59
201 · Cash - Revolving Loan Fund							
201D · Cash - RLF - KeyBank	0.00	0.00	0.00	503,061.38	0.00	0.00	503,061.38
201F · Cash - RLF - NBT	0.00	0.00	0.00	56,791.97	0.00	0.00	56,791.97
201Z · Cash - RLF - CD_NBT	0.00	0.00	0.00	100,000.00	0.00	0.00	100,000.00
Total 201 · Cash - Revolving Loan Fund	0.00	0.00	0.00	659,853.35	0.00	0.00	659,853.35
202 · Cash - RVRA							
202G · Cash - RVRA - Key Treasury	0.00	0.00	0.00	0.00	0.00	1,799,296.00	1,799,296.00
202D · Cash - RVRA - Key Gold MM	0.00	0.00	0.00	0.00	0.00	84,085.75	84,085.75
202A · Cash - RVRA - NBT	0.00	0.00	0.00	0.00	0.00	1,290,383.45	1,290,383.45
202C · Cash - RVRA - Key	0.00	0.00	0.00	0.00	0.00	389,015.69	389,015.69
202E · Cash - RVRA - Community Bank	0.00	0.00	0.00	0.00	0.00	1,584,542.83	1,584,542.83
202F · Cash - RVRA - NBT CDRS	0.00	0.00	0.00	0.00	0.00	1,020,732.20	1,020,732.20
Total 202 · Cash - RVRA	0.00	0.00	0.00	0.00	0.00	6,168,055.92	6,168,055.92
203 · Cash - GMEDF							
203A · Cash - GMEDF - NBT	0.00	0.00	2,356,157.32	0.00	0.00	0.00	2,356,157.32
Total 203 · Cash - GMEDF	0.00	0.00	2,356,157.32	0.00	0.00	0.00	2,356,157.32
Total Checking/Savings	71,494.88	279,917.59	2,356,157.32	659,853.35	210,102.89	6,168,055.92	9,745,581.95
Total Current Assets	71,494.88	279,917.59	2,356,157.32	659,853.35	210,102.89	6,168,055.92	9,745,581.95

St. Lawrence County IDALDC
Consolidated Balance Sheet
April 2020

	BMRLF	General Fund	GMEDF	Loan Fund	Micro	RVRA	TOTAL
Fixed Assets							
101 · Massena Lot 19 (MIB19) RVRA							
101A · MIB 19 - Building [RVRA]	0.00	0.00	0.00	0.00	0.00	340,200.00	340,200.00
101B · MIB 19 - Bldg Deprec [RVRA]	0.00	0.00	0.00	0.00	0.00	-97,980.17	-97,980.17
101C · MIB 19 - Improvements	0.00	0.00	0.00	0.00	0.00	92,540.01	92,540.01
Total 101 · Massena Lot 19 (MIB19) RVRA	0.00	0.00	0.00	0.00	0.00	334,759.84	334,759.84
Total Fixed Assets	0.00	0.00	0.00	0.00	0.00	334,759.84	334,759.84
Other Assets							
Capital Lease Receivable[RVRA]							
546 · Cap Lease Lot18 - Amtech[RVRA]	0.00	0.00	0.00	0.00	0.00	375,186.03	375,186.03
Total Capital Lease Receivable[RVRA]	0.00	0.00	0.00	0.00	0.00	375,186.03	375,186.03
Note Receivable [BMRLF]							
545 · Russell's Grooming-BMRLF	28,043.94	0.00	0.00	0.00	0.00	0.00	28,043.94
Total Note Receivable [BMRLF]	28,043.94	0.00	0.00	0.00	0.00	0.00	28,043.94
Note Receivable [MICRO]							
605 · N/R - Gordon Frame2Finish[MIC]	0.00	0.00	0.00	0.00	18,452.56	0.00	18,452.56
626 · N/R - Shades Tanning [MIC]	0.00	0.00	0.00	0.00	17,700.45	0.00	17,700.45
628 · N/R - Susans Stitches [MIC]	0.00	0.00	0.00	0.00	10,590.80	0.00	10,590.80
627 · N/R - Waddington Auto [MIC]	0.00	0.00	0.00	0.00	10,836.89	0.00	10,836.89
631 · N/R - Wright's Tool Sales [MIC]	0.00	0.00	0.00	0.00	2,811.15	0.00	2,811.15
632 · N/R - BH Trailers [MIC]	0.00	0.00	0.00	0.00	12,146.24	0.00	12,146.24
633 · N/R - Sharrows 2018 [MIC]	0.00	0.00	0.00	0.00	15,461.11	0.00	15,461.11
Total Note Receivable [MICRO]	0.00	0.00	0.00	0.00	87,999.20	0.00	87,999.20
Bad Debt Allowance							
555-D · Bad Debt Allowance [MIC]	0.00	0.00	0.00	0.00	-14,000.00	0.00	-14,000.00
555-A · Bad Debt Allowance[RLF]	0.00	0.00	0.00	-108,000.00	0.00	0.00	-108,000.00
555-B · Bad Debt Allowance[RVRDA]	0.00	0.00	0.00	0.00	0.00	-189,500.00	-189,500.00
555-C · Bad Debt Allowance[GMEDF]	0.00	0.00	-16,500.00	0.00	0.00	0.00	-16,500.00
Total Bad Debt Allowance	0.00	0.00	-16,500.00	-108,000.00	-14,000.00	-189,500.00	-328,000.00
Mortgage Receivable [GMEDF]							
413 · M/R - High Peaks Winery [GMEDF]	0.00	0.00	24,680.72	0.00	0.00	0.00	24,680.72
416 · M/R - FirstClassAire [GMEDF]	0.00	0.00	36,691.93	0.00	0.00	0.00	36,691.93
Total Mortgage Receivable [GMEDF]	0.00	0.00	61,372.65	0.00	0.00	0.00	61,372.65

St. Lawrence County IDALDC
Consolidated Balance Sheet
April 2020

	BMRLF	General Fund	GMEDF	Loan Fund	Micro	RVRA	TOTAL
Mortgage Receivable [RLF]							
543 · M/R - Pro Sport Trailers	0.00	0.00	0.00	43,643.70	0.00	0.00	43,643.70
501 · M/R - SLCIDACIB [RLF]	0.00	0.00	0.00	583,110.76	0.00	0.00	583,110.76
Total Mortgage Receivable [RLF]	0.00	0.00	0.00	626,754.46	0.00	0.00	626,754.46
Mortgage Receivables [RVRA]							
551 · M/R - Structural Wood [RVR]	0.00	0.00	0.00	0.00	0.00	300,000.00	300,000.00
544 · M/R - Pro Sport Trailers [RVRA]	0.00	0.00	0.00	0.00	0.00	43,643.72	43,643.72
414 · M/R - High Peaks Winery [RVRA]	0.00	0.00	0.00	0.00	0.00	24,892.42	24,892.42
415 · M/R - FirstClassAire [RVRA]	0.00	0.00	0.00	0.00	0.00	36,691.92	36,691.92
500 · M/R - SLCIDACIB [RVRA]	0.00	0.00	0.00	0.00	0.00	526,746.23	526,746.23
Total Mortgage Receivables [RVRA]	0.00	0.00	0.00	0.00	0.00	931,974.29	931,974.29
N/R Revolving Loan Fund - [RLF]							
549 · N/R - Johnson Newspaper [RLF]	0.00	0.00	0.00	95,677.82	0.00	0.00	95,677.82
547 · N/R - AmTech Loan [RLF]	0.00	0.00	0.00	188,403.06	0.00	0.00	188,403.06
542 · N/R - PSPInc., 2019 [RLF]	0.00	0.00	0.00	98,931.15	0.00	0.00	98,931.15
540 · N/R - Parker Maple [RLF]	0.00	0.00	0.00	43,884.98	0.00	0.00	43,884.98
538 · N/R - No Co Dairy 2018 [RLF]	0.00	0.00	0.00	169,798.18	0.00	0.00	169,798.18
535 · N/R - NorthAmericanForest [RLF]	0.00	0.00	0.00	375,730.84	0.00	0.00	375,730.84
533 · N/R - Kingston 2018 [RLF]	0.00	0.00	0.00	52,968.44	0.00	0.00	52,968.44
531 · N/R - Bregg Winery [RLF]	0.00	0.00	0.00	21,076.38	0.00	0.00	21,076.38
466 · N/R - Hacketts [RLF]	0.00	0.00	0.00	51,076.07	0.00	0.00	51,076.07
488 · N/R - GilbertGreenCoClub [RLF]	0.00	0.00	0.00	15,004.51	0.00	0.00	15,004.51
492 · N/R - CurranRenewable2012 [RLF]	0.00	0.00	0.00	56,884.55	0.00	0.00	56,884.55
516 · N/R - Potsdam Spec. Paper[RLF]	0.00	0.00	0.00	103,561.57	0.00	0.00	103,561.57
517 · N/R - Canexsys [RLF]	0.00	0.00	0.00	100,102.51	0.00	0.00	100,102.51
Total N/R Revolving Loan Fund - [RLF]	0.00	0.00	0.00	1,373,100.06	0.00	0.00	1,373,100.06
Notes Receivable - [RVRA]							
548 · N/R - Pepsi-Cola [RVRA]	0.00	0.00	0.00	0.00	0.00	187,352.55	187,352.55
539 · N/R - Parker Maple [RVR]	0.00	0.00	0.00	0.00	0.00	44,740.42	44,740.42
537 · N/R - No Co Dairy 2018 [RVR]	0.00	0.00	0.00	0.00	0.00	679,174.77	679,174.77
536 · N/R - NorthAmericanForest [RVR]	0.00	0.00	0.00	0.00	0.00	93,840.59	93,840.59
534 · N/R - Thew [RVRA]	0.00	0.00	0.00	0.00	0.00	69,719.04	69,719.04
532 · N/R - Kingston Pharma 18 [RVRA]	0.00	0.00	0.00	0.00	0.00	67,748.42	67,748.42
487 · N/R - StructuralWood [RVRA]	0.00	0.00	0.00	0.00	0.00	29,074.51	29,074.51

St. Lawrence County IDALDC
Consolidated Balance Sheet
April 2020

	BMRLF	General Fund	GMEDF	Loan Fund	Micro	RVRA	TOTAL
498 - N/R - Riverside Iron [RVRA]	0.00	0.00	0.00	0.00	0.00	46,951.76	46,951.76
504 - N/R - Hozmerica [RVRA]	0.00	0.00	0.00	0.00	0.00	1,204.49	1,204.49
506 - N/R - Ansen 2015 [RVRA]	0.00	0.00	0.00	0.00	0.00	150,029.84	150,029.84
507 - N/R - Curran LOC [RVRA]	0.00	0.00	0.00	0.00	0.00	868,049.89	868,049.89
511 - N/R - Swift Labs [RVRA]	0.00	0.00	0.00	0.00	0.00	16,096.40	16,096.40
512 - N/R - BlastBoss 2017 [RVRDA]	0.00	0.00	0.00	0.00	0.00	28,604.02	28,604.02
514 - N/R - Atlantic Testing [RVRA]	0.00	0.00	0.00	0.00	0.00	127,579.36	127,579.36
519 - N/R - Canexsys [RVRA]	0.00	0.00	0.00	0.00	0.00	100,102.51	100,102.51
521 - N/R - Kingston Equip [RVRA]	0.00	0.00	0.00	0.00	0.00	45,483.78	45,483.78
Total Notes Receivable - [RVRA]	0.00	0.00	0.00	0.00	0.00	2,555,752.35	2,555,752.35
Notes Receivable GMEDF							
420 - N/R - NoRacq Greenery [GMEDF]	0.00	0.00	4,705.76	0.00	0.00	0.00	4,705.76
432 - N/R - CliftonFineHosp [GMEDF]	0.00	0.00	69,926.67	0.00	0.00	0.00	69,926.67
434 - N/R - StructuralWood [GMEDF]	0.00	0.00	27,716.99	0.00	0.00	0.00	27,716.99
437 - N/R - Riverside Iron [GMEDF]	0.00	0.00	45,293.13	0.00	0.00	0.00	45,293.13
518 - N/R - Canexsys [GMEDF]	0.00	0.00	100,102.51	0.00	0.00	0.00	100,102.51
Total Notes Receivable GMEDF	0.00	0.00	247,745.06	0.00	0.00	0.00	247,745.06
215 - Due from RVRA	0.00	0.00	0.00	300,000.00	0.00	0.00	300,000.00
220 - Due from Affiliate							
220-Ins - Due From Tenant for Insurance	0.00	0.00	0.00	0.00	0.00	1,497.35	1,497.35
220 - Due from Affiliate - Other	0.00	0.00	0.09	129,925.91	0.00	52.91	129,978.91
Total 220 - Due from Affiliate	0.00	0.00	0.09	129,925.91	0.00	1,550.26	131,476.26
Total Other Assets	28,043.94	0.00	292,617.80	2,321,780.43	73,999.20	3,674,962.93	6,391,404.30
TOTAL ASSETS	99,538.82	279,917.59	2,648,775.12	2,981,633.78	284,102.09	10,177,778.69	16,471,746.09
LIABILITIES & EQUITY							
524 - Due to Affiliates	0.00	0.00	4,264.58	0.00	0.00	0.00	4,264.58
Total Long Term Liabilities	0.00	0.00	4,264.58	0.00	0.00	0.00	4,264.58
Total Liabilities	0.00	0.00	4,264.58	0.00	0.00	0.00	4,264.58
Equity							
32000 - Unrestricted Net Assets	-656.32	-60,391.11	17,205.19	25,781.12	6,854.88	-995,314.53	-1,006,520.77
3800 - Net Assets - No Restrictions	0.00	350,399.70	0.00	0.00	0.00	0.00	350,399.70
3900 - Net Assets - Donor Restricted	100,000.00	0.00	2,625,470.48	2,946,458.32	276,600.08	11,288,447.96	17,236,976.84
Net Income	195.14	-10,091.00	1,834.87	9,394.34	647.13	-115,354.74	-113,374.26
Total Equity	99,538.82	279,917.59	2,644,510.54	2,981,633.78	284,102.09	10,177,778.69	16,467,481.51
TOTAL LIABILITIES & EQUITY	99,538.82	279,917.59	2,648,775.12	2,981,633.78	284,102.09	10,177,778.69	16,471,746.09

St. Lawrence County IDALDC
Budget Report
January 1 -April 30, 2020

	2020 Budget	Gen Fund April 2020	Loan Fund April 2020	GMEDF April 2020	RVRDA April 2020	MICRO April 2020	BMRLF April 2020	Combined April 2020	YTD	Balance
OPERATING REVENUE										
2400 - Late Fees Received	1,000.00	0.00	25.00	0.00	0.00	0.00	0.00	25.00	505.00	495.00
2409B - Interest Income - Banking	64,575.00	0.16	10.16	38.64	307.29	3.45	1.18	360.88	24,442.95	40,132.05
2409L - Interest Income - Loans	156,100.00	0.00	1,877.24	302.33	3,740.80	40.57	0.00	5,960.94	34,089.58	122,010.42
2412 - RVRA Administrative Revenue	300,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	150,000.00	150,000.00
2421 - Salary Stipend Revenue	12,650.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,650.00
2449 - Brasher Admin	2,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00
2450 - Miscellaneous Income	3,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00
Total OPERATING REVENUE	539,325.00	0.16	1,912.40	340.97	4,048.09	44.02	1.18	6,346.82	209,037.53	330,287.47
MASSENA IND BLDG LOT19										
2423 - MIB Lot 19 Rent	57,750.00	0.00	0.00	0.00	2,557.50	0.00	0.00	2,557.50	10,230.00	47,520.00
Total Revenue for MIB19	57,750.00	0.00	0.00	0.00	2,557.50	0.00	0.00	2,557.50	10,230.00	47,520.00
6487408 - MIB19 - Maintenance Expense	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
6487411 - MIB19 - Insurance Expense	3,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,500.00
6487416 - MIB19 - Utility Expense	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
6487499 - MIB19 - Miscellaneous Expense	500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	500.00
6487500 - MIB19 - Depreciation Expense	16,058.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,058.00
Total Expenditures for MIB19	21,158.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21,158.00
Total MIB 19	36,592.00	0.00	0.00	0.00	2,557.50	0.00	0.00	2,557.50	10,230.00	26,362.00
MISCELLANEOUS PROJECTS										
2425 - NG Marketing Initiative Revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2454 - MIB 18 & 19 Improvement Revenue	0.00	0.00	0.00	0.00	11,854.52	0.00	0.00	11,854.52	11,854.52	(11,854.52)
Total Revenue for Misc Projects	0.00	0.00	0.00	0.00	11,854.52	0.00	0.00	11,854.52	11,854.52	(11,854.52)
6420430 - Training Reimb Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6420436 - NG Marketing Initiative Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6420486 - Improvements on MIB 18	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6420487 - Improvements on MIB 19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Expenses for Misc Projects	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total MISCELLANEOUS PROJECTS	0.00	0.00	0.00	0.00	11,854.52	0.00	0.00	11,854.52	11,854.52	(11,854.52)
Total Building Revenues	57,750.00	0.00	0.00	0.00	2,557.50	0.00	0.00	2,557.50	10,230.00	47,520.00
Total Building Expenditures	21,158.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21,158.00
Total Building Net Income	36,592.00	0.00	0.00	0.00	2,557.50	0.00	0.00	2,557.50	10,230.00	26,362.00
Total Building Depreciation	16,058.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,058.00
Building Net Income without Depreciation	52,650.00	0.00	0.00	0.00	2,557.50	0.00	0.00	2,557.50	10,230.00	42,420.00

St. Lawrence County IDALDC

Budget Report

January 1 -April 30, 2020

	2020 Budget	Gen Fund April 2020	Loan Fund April 2020	GMEDF April 2020	RVRDA April 2020	MICRO April 2020	BMRLF April 2020	Combined April 2020	YTD	Balance
COMMUNITY DEVELOPMENT PROGRAM										
6460450-14 · CDEIP 2014	13,527.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,527.00
6460450-15 · CDEIP 2015	65,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	65,000.00
6460450-16 · CDEIP 2016	100,100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100,100.00
6460450-17 · CDEIP 2017	117,616.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,027.50	117,616.00
6460450-18 · CDEIP 2018	51,535.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,000.00	51,535.00
6460450-19 · CDEIP 2019	100,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100,000.00
6460450-20 · CDEIP 2020	100,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100,000.00
Total MASSENA IND BLDG LOT19	547,778.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	19,027.50	547,778.00
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6460411 · Insurance Expense	1,950.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,950.00
6460417 · Bank Charges	300.00	0.00	25.00	0.00	0.00	0.00	0.00	25.00	100.00	275.00
6460418 · Underwriting Expense	3,750.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	290.00	3,750.00
6460420 · Office Supplies Expense	450.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	290.00	450.00
6460427 · Professional Assoc. Expense	250.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	250.00
6460430 · Contractual Expenses to MED	30,000.00	0.00	0.00	0.00	2,500.00	0.00	0.00	2,500.00	12,500.00	27,500.00
6460431 · IDALDC Admin Payment	300,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	150,000.00	300,000.00
6460432 · Other Legal Expense	7,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,500.00
6460433 · Legal Expense - Retainer	7,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,875.00	7,500.00
6460434 · Accounting Expense - General	16,725.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,725.00
6460435 · GMEDF Admin Fee	7,200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,200.00
6460436 · Marketing	25,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25,500.00
6460437 · Contracted Services (Intern)	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
6460442 · Meeting Expense	250.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	295.00	250.00
6460443 · Mileage Expense	500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	500.00
6460444 · Educational Workshop Expense	500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	500.00
6460445 · Other Travel Expense	2,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	26.84	2,500.00
6460499 · Miscellaneous Expense	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
6460503 · Payroll Expenses										
503A - Salaries & Wages	126,000.00	12,157.16	0.00	0.00	0.00	0.00	0.00	12,157.16	54,572.72	113,842.84
503B - Employee Benefits	750.00	(7.20)	0.00	0.00	0.00	0.00	0.00	(7.20)	291.60	757.20
503D - Payroll Tax Expenses	10,000.00	948.06	0.00	0.00	0.00	0.00	0.00	948.06	4,409.96	9,051.94
503E - Payroll Processing Fees	1,150.00	331.55	0.00	0.00	0.00	0.00	0.00	331.55	817.69	818.45
6460550 · IDA/ RVRDA Admin Payment	200,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100,000.00	200,000.00
6460555 · Bad Debt Expense	2,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00
6460599 · Depreciation Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	746,775.00	13,429.57	25.00	0.00	2,500.00	0.00	0.00	15,954.57	325,468.81	730,820.43
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Total Income	597,075.00	0.16	1,912.40	340.97	18,460.11	44.02	1.18	20,758.84	231,122.05	365,952.95
Total Expenses	1,315,711.00	13,429.57	25.00	0.00	2,500.00	0.00	0.00	15,954.57	344,496.31	1,299,756.43
Net Income	(718,636.00)	(13,429.41)	1,887.40	340.97	15,960.11	44.02	1.18	4,804.27	(113,374.26)	(933,803.48)

St. Lawrence County Industrial Development Agency
 Local Development Corporation
 Cash and In Time Report
April-20

Bank	Fund	Account Type	Balance
NBT	BMRLF	Checking	\$ 71,494.88
NBT	MICRO	Checking	\$ 210,102.89
Key Bank	General	Money Market	\$ 184,993.97
NBT	General	Money Market	\$ 82,245.76
Community Bank	General	Payroll	\$ 12,677.86
Key Bank	Loan Fund	Money Market	\$ 503,061.38
NBT	Loan Fund	Checking	\$ 56,791.97
NBT	Loan Fund	CD	\$ 100,000.00
Key Bank	RVRA	US Treasuries	\$ 1,799,296.00
Key Bank	RVRA	Money Market	\$ 84,085.75
NBT	RVRA	Checking	\$ 1,290,383.45
Key Bank	RVRA	MM Gold	\$ 389,015.69
Community Bank	RVRA	Checking	\$ 1,584,542.83
NBT	RVRA	CDRS	\$ 1,020,732.20
NBT	GMEDF	Checking	\$ 2,356,157.32
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			\$ 9,745,581.95

**St. Lawrence County Industrial Development Agency
Local Development Corporation
Highlights for
May 2020**

Revenue

- Lot 19 Rent Revenues	2,557.50
- Late Fees Received	25.00
- Miscellaneous Income (RVRDA CDEIP App Fees)	1,300.00
- Interest Income	<u>6,046.73</u>
	\$ 9,929.23

Expenses

- CDEIP Expenses	60,000.00
- Bank Charges (ACH Fees)	25.00
- MED Contract Costs (RVRDA)	2,500.00
- Payroll Expenses	<u>17,439.14</u>
	\$ 79,964.14

Net Income \$ (70,034.91)

St. Lawrence County IDALDC
Consolidated Balance Sheet
May 2020

	BMRLF	General Fund	GMEDF	Loan Fund	Micro	RVRA	TOTAL
ASSETS							
Current Assets							
Checking/Savings							
205 · BrasherFund							
205-A · NBT - Brasher Fund	71,496.09	0.00	0.00	0.00	0.00	0.00	71,496.09
Total 205 · BrasherFund	71,496.09	0.00	0.00	0.00	0.00	0.00	71,496.09
204 · Cash -MICRO							
204A · Cash - MICRO NBT	0.00	0.00	0.00	0.00	210,928.97	0.00	210,928.97
Total 204 · Cash -MICRO	0.00	0.00	0.00	0.00	210,928.97	0.00	210,928.97
200 · Cash - General Fund							
200B · Cash - General Fund - KeyBank							
200BG · Cash - General - Key Bank	0.00	184,993.97	0.00	0.00	0.00	0.00	184,993.97
Total 200B · Cash - General Fund - KeyBank	0.00	184,993.97	0.00	0.00	0.00	0.00	184,993.97
200C · Cash - General - NBTBank	0.00	82,245.76	0.00	0.00	0.00	0.00	82,245.76
200P2 · Cash - General -Comm Payroll	0.00	45,238.89	0.00	0.00	0.00	0.00	45,238.89
Total 200 · Cash - General Fund	0.00	312,478.62	0.00	0.00	0.00	0.00	312,478.62
201 · Cash - Revolving Loan Fund							
201D · Cash - RLF - KeyBank	0.00	0.00	0.00	503,067.21	0.00	0.00	503,067.21
201F · Cash - RLF - NBT	0.00	0.00	0.00	330,158.82	0.00	0.00	330,158.82
201Z · Cash - RLF - CD_NBT	0.00	0.00	0.00	100,000.00	0.00	0.00	100,000.00
Total 201 · Cash - Revolving Loan Fund	0.00	0.00	0.00	933,226.03	0.00	0.00	933,226.03
202 · Cash - RVRA							
202G · Cash - RVRA - Key Treasury	0.00	0.00	0.00	0.00	0.00	1,799,296.00	1,799,296.00
202D · Cash - RVRA - Key Gold MM	0.00	0.00	0.00	0.00	0.00	84,086.46	84,086.46
202A · Cash - RVRA - NBT	0.00	0.00	0.00	0.00	0.00	1,255,711.62	1,255,711.62
202C · Cash - RVRA - Key	0.00	0.00	0.00	0.00	0.00	389,018.99	389,018.99
202E · Cash - RVRA - Community Bank	0.00	0.00	0.00	0.00	0.00	1,584,569.67	1,584,569.67
202F · Cash - RVRA - NBT CDRS	0.00	0.00	0.00	0.00	0.00	1,020,992.29	1,020,992.29
Total 202 · Cash - RVRA	0.00	0.00	0.00	0.00	0.00	6,133,675.03	6,133,675.03
203 · Cash - GMEDF							
203A · Cash - GMEDF - NBT	0.00	0.00	2,356,235.54	0.00	0.00	0.00	2,356,235.54
Total 203 · Cash - GMEDF	0.00	0.00	2,356,235.54	0.00	0.00	0.00	2,356,235.54
Total Checking/Savings	71,496.09	312,478.62	2,356,235.54	933,226.03	210,928.97	6,133,675.03	10,018,040.28

**St. Lawrence County IDALDC
Consolidated Balance Sheet**

May 2020

	BMRLF	General Fund	GMEDF	Loan Fund	Micro	RVRA	TOTAL
Total Current Assets	71,496.09	312,478.62	2,356,235.54	933,226.03	210,928.97	6,133,675.03	10,018,040.28
Fixed Assets							
101 · Massena Lot 19 (MIB19) RVRA							
101A · MIB 19 - Building [RVRA]	0.00	0.00	0.00	0.00	0.00	340,200.00	340,200.00
101B · MIB 19 - Bldg Deprec [RVRA]	0.00	0.00	0.00	0.00	0.00	-97,980.17	-97,980.17
101C · MIB 19 - Improvements	0.00	0.00	0.00	0.00	0.00	92,540.01	92,540.01
Total 101 · Massena Lot 19 (MIB19) RVRA	0.00	0.00	0.00	0.00	0.00	334,759.84	334,759.84
Total Fixed Assets	0.00	0.00	0.00	0.00	0.00	334,759.84	334,759.84
Other Assets							
Capital Lease Receivable[RVRA]							
546 · Cap Lease Lot18 - Amtech[RVRA]	0.00	0.00	0.00	0.00	0.00	375,186.03	375,186.03
Total Capital Lease Receivable[RVRA]	0.00	0.00	0.00	0.00	0.00	375,186.03	375,186.03
Note Receivable [BMRLF]							
545 · Russell's Grooming-BMRLF	28,043.94	0.00	0.00	0.00	0.00	0.00	28,043.94
Total Note Receivable [BMRLF]	28,043.94	0.00	0.00	0.00	0.00	0.00	28,043.94
Note Receivable [MICRO]							
605 · N/R - Gordon Frame2Finish[MIC]	0.00	0.00	0.00	0.00	18,452.56	0.00	18,452.56
626 · N/R - Shades Tanning [MIC]	0.00	0.00	0.00	0.00	17,702.27	0.00	17,702.27
628 · N/R - Susans Stitches [MIC]	0.00	0.00	0.00	0.00	10,590.80	0.00	10,590.80
627 · N/R - Waddington Auto [MIC]	0.00	0.00	0.00	0.00	10,836.89	0.00	10,836.89
631 · N/R - Wright's Tool Sales [MIC]	0.00	0.00	0.00	0.00	2,347.28	0.00	2,347.28
632 · N/R - BH Trailers [MIC]	0.00	0.00	0.00	0.00	11,926.40	0.00	11,926.40
633 · N/R - Sharrows 2018 [MIC]	0.00	0.00	0.00	0.00	15,461.11	0.00	15,461.11
Total Note Receivable [MICRO]	0.00	0.00	0.00	0.00	87,317.31	0.00	87,317.31
Bad Debt Allowance							
555-D · Bad Debt Allowance [MIC]	0.00	0.00	0.00	0.00	-14,000.00	0.00	-14,000.00
555-A · Bad Debt Allowance[RLF]	0.00	0.00	0.00	-108,000.00	0.00	0.00	-108,000.00
555-B · Bad Debt Allowance[RVRDA]	0.00	0.00	0.00	0.00	0.00	-189,500.00	-189,500.00
555-C · Bad Debt Allowance[GMEDF]	0.00	0.00	-16,500.00	0.00	0.00	0.00	-16,500.00
Total Bad Debt Allowance	0.00	0.00	-16,500.00	-108,000.00	-14,000.00	-189,500.00	-328,000.00
Mortgage Receivable [GMEDF]							
413 · M/R - High Peaks Winery [GMEDF]	0.00	0.00	24,520.66	0.00	0.00	0.00	24,520.66
416 · M/R - FirstClassAire [GMEDF]	0.00	0.00	36,691.93	0.00	0.00	0.00	36,691.93
Total Mortgage Receivable [GMEDF]	0.00	0.00	61,212.59	0.00	0.00	0.00	61,212.59

**St. Lawrence County IDALDC
Consolidated Balance Sheet
May 2020**

	BMRLF	General Fund	GMEDF	Loan Fund	Micro	RVRA	TOTAL
Mortgage Receivable [RLF]							
543 · M/R - Pro Sport Trailers	0.00	0.00	0.00	43,643.70	0.00	0.00	43,643.70
501 · M/R - SLCIDACIB [RLF]	0.00	0.00	0.00	583,110.76	0.00	0.00	583,110.76
Total Mortgage Receivable [RLF]	0.00	0.00	0.00	626,754.46	0.00	0.00	626,754.46
Mortgage Receivables [RVRA]							
551 · M/R - Structural Wood [RVR]	0.00	0.00	0.00	0.00	0.00	297,544.90	297,544.90
544 · M/R - Pro Sport Trailers [RVRA]	0.00	0.00	0.00	0.00	0.00	43,643.72	43,643.72
414 · M/R - High Peaks Winery [RVRA]	0.00	0.00	0.00	0.00	0.00	24,732.40	24,732.40
415 · M/R - FirstClassAire [RVRA]	0.00	0.00	0.00	0.00	0.00	36,691.92	36,691.92
500 · M/R - SLCIDACIB [RVRA]	0.00	0.00	0.00	0.00	0.00	526,746.23	526,746.23
Total Mortgage Receivables [RVRA]	0.00	0.00	0.00	0.00	0.00	929,359.17	929,359.17
N/R Revolving Loan Fund - [RLF]							
549 · N/R - Johnson Newspaper [RLF]	0.00	0.00	0.00	92,440.70	0.00	0.00	92,440.70
547 · N/R - AmTech Loan [RLF]	0.00	0.00	0.00	188,403.06	0.00	0.00	188,403.06
542 · N/R - PSPInc., 2019 [RLF]	0.00	0.00	0.00	95,122.50	0.00	0.00	95,122.50
540 · N/R - Parker Maple [RLF]	0.00	0.00	0.00	43,884.98	0.00	0.00	43,884.98
538 · N/R - No Co Dairy 2018 [RLF]	0.00	0.00	0.00	167,529.56	0.00	0.00	167,529.56
535 · N/R - NorthAmericanForest [RLF]	0.00	0.00	0.00	375,730.84	0.00	0.00	375,730.84
533 · N/R - Kingston 2018 [RLF]	0.00	0.00	0.00	52,968.44	0.00	0.00	52,968.44
531 · N/R - Bregg Winery [RLF]	0.00	0.00	0.00	20,537.85	0.00	0.00	20,537.85
466 · N/R - Hacketts [RLF]	0.00	0.00	0.00	51,076.07	0.00	0.00	51,076.07
488 · N/R - GilbertGreenCoClub [RLF]	0.00	0.00	0.00	14,415.23	0.00	0.00	14,415.23
492 · N/R - CurranRenewable2012 [RLF]	0.00	0.00	0.00	56,884.55	0.00	0.00	56,884.55
516 · N/R - Potsdam Spec. Paper[RLF]	0.00	0.00	0.00	92,194.51	0.00	0.00	92,194.51
517 · N/R - Canexsys [RLF]	0.00	0.00	0.00	100,102.51	0.00	0.00	100,102.51
Total N/R Revolving Loan Fund - [RLF]	0.00	0.00	0.00	1,351,290.80	0.00	0.00	1,351,290.80
Notes Receivable - [RVRA]							
548 · N/R - Pepsi-Cola [RVRA]	0.00	0.00	0.00	0.00	0.00	187,352.55	187,352.55
539 · N/R - Parker Maple [RVR]	0.00	0.00	0.00	0.00	0.00	43,884.99	43,884.99
537 · N/R - No Co Dairy 2018 [RVR]	0.00	0.00	0.00	0.00	0.00	670,100.34	670,100.34
536 · N/R - NorthAmericanForest [RVR]	0.00	0.00	0.00	0.00	0.00	93,840.59	93,840.59
534 · N/R - Thew [RVRA]	0.00	0.00	0.00	0.00	0.00	68,160.95	68,160.95
532 · N/R - Kingston Pharma 18 [RVRA]	0.00	0.00	0.00	0.00	0.00	67,748.42	67,748.42
487 · N/R - StructuralWood [RVRA]	0.00	0.00	0.00	0.00	0.00	27,716.99	27,716.99

St. Lawrence County IDALDC
Consolidated Balance Sheet
May 2020

	BMRLF	General Fund	GMEDF	Loan Fund	Micro	RVRA	TOTAL
498 · N/R - Riverside Iron [RVRA]	0.00	0.00	0.00	0.00	0.00	45,293.15	45,293.15
504 · N/R - Hozmerica [RVRA]	0.00	0.00	0.00	0.00	0.00	1,204.49	1,204.49
506 · N/R - Ansen 2015 [RVRA]	0.00	0.00	0.00	0.00	0.00	148,071.57	148,071.57
507 · N/R - Curran LOC [RVRA]	0.00	0.00	0.00	0.00	0.00	868,049.89	868,049.89
511 · N/R - Swift Labs [RVRA]	0.00	0.00	0.00	0.00	0.00	16,096.40	16,096.40
512 · N/R - BlastBoss 2017 [RVRDA]	0.00	0.00	0.00	0.00	0.00	27,274.69	27,274.69
514 · N/R - Atlantic Testing [RVRA]	0.00	0.00	0.00	0.00	0.00	127,579.36	127,579.36
519 · N/R - Canexsys [RVRA]	0.00	0.00	0.00	0.00	0.00	100,102.51	100,102.51
521 · N/R - Kingston Equip [RVRA]	0.00	0.00	0.00	0.00	0.00	45,483.78	45,483.78
Total Notes Receivable - [RVRA]	0.00	0.00	0.00	0.00	0.00	2,537,960.67	2,537,960.67
Notes Receivable GMEDF							
420 · N/R - NoRacq Greenery [GMEDF]	0.00	0.00	4,156.46	0.00	0.00	0.00	4,156.46
432 · N/R - CliftonFineHosp [GMEDF]	0.00	0.00	69,289.57	0.00	0.00	0.00	69,289.57
434 · N/R - StructuralWood [GMEDF]	0.00	0.00	27,716.99	0.00	0.00	0.00	27,716.99
437 · N/R - Riverside Iron [GMEDF]	0.00	0.00	44,500.05	0.00	0.00	0.00	44,500.05
518 · N/R - Canexsys [GMEDF]	0.00	0.00	100,102.51	0.00	0.00	0.00	100,102.51
Total Notes Receivable GMEDF	0.00	0.00	245,765.58	0.00	0.00	0.00	245,765.58
220 · Due from Affiliate							
220-Ins · Due From Tenant for Insurance	0.00	0.00	0.00	0.00	0.00	1,200.02	1,200.02
220 · Due from Affiliate - Other	0.00	0.00	0.09	129,925.91	0.00	52.91	129,978.91
Total 220 · Due from Affiliate	0.00	0.00	0.09	129,925.91	0.00	1,252.93	131,178.93
Total Other Assets	28,043.94	0.00	290,478.26	1,999,971.17	73,317.31	3,654,258.80	6,046,069.48
TOTAL ASSETS	99,540.03	312,478.62	2,646,713.80	2,933,197.20	284,246.28	10,122,693.67	16,398,869.60
LIABILITIES & EQUITY							
Long Term Liabilities							
524 · Due to Affiliates	0.00	0.00	1,423.00	0.00	0.00	0.00	1,423.00
Total Long Term Liabilities	0.00	0.00	1,423.00	0.00	0.00	0.00	1,423.00
Total Liabilities	0.00	0.00	1,423.00	0.00	0.00	0.00	1,423.00
Equity							
32000 · Unrestricted Net Assets	-656.32	-60,391.11	17,205.19	25,781.12	6,854.88	-995,314.53	-1,006,520.77
3800 · Net Assets - No Restrictions	0.00	350,399.70	0.00	0.00	0.00	0.00	350,399.70
3900 · Net Assets - Donor Restricted	100,000.00	0.00	2,625,470.48	2,946,458.32	276,600.08	11,288,447.96	17,236,976.84
Net Income	196.35	-27,529.97	2,615.13	10,957.76	791.32	-170,439.76	-183,409.17
Total Equity	99,540.03	262,478.62	2,645,290.80	2,983,197.20	284,246.28	10,122,693.67	16,397,446.60
TOTAL LIABILITIES & EQUITY	99,540.03	262,478.62	2,646,713.80	2,983,197.20	284,246.28	10,122,693.67	16,398,869.60

St. Lawrence County IDALDC
Budget Report
January 1 -May 31, 2020

	2020 Budget	Gen Fund May 2020	Loan Fund May 2020	GMEDF May 2020	RVRDA May 2020	MICRO May 2020	BMRLF May 2020	Combined May 2020	YTD	Balance
OPERATING REVENUE										
2400 - Late Fees Received	1,000.00	0.00	25.00	0.00	0.00	0.00	0.00	25.00	530.00	470.00
2409B - Interest Income - Banking	64,575.00	0.17	12.60	40.02	313.94	3.58	1.21	371.52	24,814.47	39,760.53
2409L - Interest Income - Loans	156,100.00	0.00	1,550.82	740.24	3,243.54	140.61	0.00	5,675.21	39,764.79	116,335.21
2412 - RVRA Administrative Revenue	300,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	150,000.00	150,000.00
2421 - Salary Stipend Revenue	12,650.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,650.00
2449 - Brasher Admin	2,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00
2450 - Miscellaneous Income	3,000.00	0.00	0.00	0.00	1,300.00	0.00	0.00	1,300.00	1,300.00	1,700.00
Total OPERATING REVENUE	539,325.00	0.17	1,588.42	780.26	4,857.48	144.19	1.21	7,371.73	216,409.26	322,915.74
MASSENA IND BLDG LOT19										
2423 - MIB Lot 19 Rent	57,750.00	0.00	0.00	0.00	2,557.50	0.00	0.00	2,557.50	12,787.50	44,962.50
Total Revenue for MIB19	57,750.00	0.00	0.00	0.00	2,557.50	0.00	0.00	2,557.50	12,787.50	44,962.50
6487408 - MIB19 - Maintenance Expense	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
6487411 - MIB19 - Insurance Expense	3,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,500.00
6487416 - MIB19 - Utility Expense	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
6487499 - MIB19 - Miscellaneous Expense	500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	500.00
6487500 - MIB19 - Depreciation Expense	16,058.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,058.00
Total Expenditures for MIB19	21,158.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21,158.00
Total MIB 19	36,592.00	0.00	0.00	0.00	2,557.50	0.00	0.00	2,557.50	12,787.50	23,804.50
MISCELLANEOUS PROJECTS										
2425 - NG Marketing Initiative Revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2454 - MIB 18 & 19 Improvement Revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,854.62	(11,854.62)
Total Revenue for Misc Projects	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,854.62	(11,854.62)
6420430 - Training Reimb Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6420436 - NG Marketing Initiative Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6420486 - Improvements on MIB 18	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6420487 - Improvements on MIB 19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Expenses for Misc Projects	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total MISCELLANEOUS PROJECTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,854.62	(11,854.62)
Total Building Revenues	57,750.00	0.00	0.00	0.00	2,557.50	0.00	0.00	2,557.50	12,787.50	44,962.50
Total Building Expenditures	21,158.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21,158.00
Total Building Net Income	36,592.00	0.00	0.00	0.00	2,557.50	0.00	0.00	2,557.50	12,787.50	23,804.50
Total Building Depreciation	16,058.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,058.00
Building Net Income without Depreciation	52,650.00	0.00	0.00	0.00	2,557.50	0.00	0.00	2,557.50	12,787.50	39,862.50

St. Lawrence County IDALDC
Budget Report
January 1 -May 31, 2020

	2020 Budget	Gen Fund May 2020	Loan Fund May 2020	GMEDF May 2020	RVRDA May 2020	MICRO May 2020	BMRLF May 2020	Combined May 2020	YTD	Balance
COMMUNITY DEVELOPMENT PROGRAM										
6460450-14 - CDEIP 2014	13,527.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,527.00
6460450-15 - CDEIP 2015	65,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	65,000.00
6460450-16 - CDEIP 2016	100,100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100,100.00
6460450-17 - CDEIP 2017	117,616.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,027.50	117,616.00
6460450-18 - CDEIP 2018	51,535.00	0.00	0.00	0.00	20,000.00	0.00	0.00	20,000.00	35,000.00	31,535.00
6460450-19 - CDEIP 2019	100,000.00	0.00	0.00	0.00	40,000.00	0.00	0.00	40,000.00	40,000.00	60,000.00
6460450-20 - CDEIP 2020	100,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100,000.00
Total MASSENA IND BLDG LOT19	547,778.00	0.00	0.00	0.00	60,000.00	0.00	0.00	60,000.00	79,027.50	487,778.00
										
6460411 - Insurance Expense	1,950.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,950.00
6460417 - Bank Charges	300.00	0.00	25.00	0.00	0.00	0.00	0.00	25.00	125.00	275.00
6460418 - Underwriting Expense	3,750.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	290.00	3,750.00
6460420 - Office Supplies Expense	450.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	290.00	450.00
6460427 - Professional Assoc. Expense	250.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	250.00
6460430 - Contractual Expenses to MED	30,000.00	0.00	0.00	0.00	2,500.00	0.00	0.00	2,500.00	15,000.00	27,500.00
6460431 - IDALDC Admin Payment	300,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	150,000.00	300,000.00
6460432 - Other Legal Expense	7,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,500.00
6460433 - Legal Expense - Retainer	7,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,875.00	7,500.00
6460434 - Accounting Expense - General	16,725.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,725.00
6460435 - GMEDF Admin Fee	7,200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,200.00
6460436 - Marketing	25,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25,500.00
6460437 - Contracted Services (Intern)	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
6460442 - Meeting Expense	250.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	295.00	250.00
6460443 - Mileage Expense	500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	500.00
6460444 - Educational Workshop Expense	500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	500.00
6460445 - Other Travel Expense	2,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	26.84	2,500.00
6460499 - Miscellaneous Expense	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
6460503 - Payroll Expenses										
503A - Salaries & Wages	126,000.00	16,094.54	0.00	0.00	0.00	0.00	0.00	16,094.54	70,667.26	109,905.46
503B - Employee Benefits	750.00	(7.20)	0.00	0.00	0.00	0.00	0.00	(7.20)	284.40	757.20
503D - Payroll Tax Expenses	10,000.00	1,249.26	0.00	0.00	0.00	0.00	0.00	1,249.26	5,659.22	8,750.74
503E - Payroll Processing Fees	1,150.00	102.54	0.00	0.00	0.00	0.00	0.00	102.54	920.23	1,047.46
6460550 - IDA/ RVRDA Admin Payment	200,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100,000.00	200,000.00
6460555 - Bad Debt Expense	2,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00
6460599 - Depreciation Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	746,775.00	17,439.14	25.00	0.00	2,500.00	0.00	0.00	19,964.14	345,432.95	726,810.86
Total Income	597,075.00	0.17	1,588.42	780.26	7,414.98	144.19	1.21	9,929.23	241,051.38	356,023.62
Total Expenses	1,315,711.00	17,439.14	25.00	0.00	62,500.00	0.00	0.00	79,964.14	424,460.45	1,235,746.86
Net Income	(718,636.00)	(17,438.97)	1,563.42	780.26	(55,085.02)	144.19	1.21	(70,034.91)	(183,409.07)	(879,723.24)

St. Lawrence County Industrial Development Agency
 Local Development Corporation
 Cash and In Time Report
May-20

Bank	Fund	Account Type	Balance
NBT	BMRLF	Checking	\$ 71,496.09
NBT	MICRO	Checking	\$ 210,928.97
Key Bank	General	Money Market	\$ 184,993.97
NBT	General	Money Market	\$ 82,245.76
Community Bank	General	Payroll	\$ 45,238.89
Key Bank	Loan Fund	Money Market	\$ 503,067.21
NBT	Loan Fund	Checking	\$ 330,158.82
NBT	Loan Fund	CD	\$ 100,000.00
Key Bank	RVRA	US Treasuries	\$ 1,799,296.00
Key Bank	RVRA	Money Market	\$ 84,086.46
NBT	RVRA	Checking	\$ 1,255,711.62
Key Bank	RVRA	MM Gold	\$ 389,018.99
Community Bank	RVRA	Checking	\$ 1,584,569.67
NBT	RVRA	CDRS	\$ 1,020,992.29
NBT	GMEDF	Checking	\$ 2,356,235.54
			<hr/> \$ 10,018,040.28

**St. Lawrence County Industrial Development Agency
Local Development Corporation
Highlights for
June 2020**

Revenue

- Lot 19 Rent Revenues	5,115.00
- Late Fees Received	15.00
- Interest Income	<u>15,208.13</u>
	\$ 20,338.13

Expenses

- CDEIP Expenses	2,776.99
- Bank Charges (ACH Fees)	25.00
- MED Contract Costs (RVRDA)	232.55
- Payroll Expenses	<u>16,026.28</u>
	\$ 19,060.82

Net Income \$ 1,277.31

St. Lawrence County IDALDC
Consolidated Balance Sheet

January through June 2020

	BMRLF	General Fund	GMEDF	Loan Fund	Micro	RVRA	TOTAL
ASSETS							
Current Assets							
Checking/Savings							
205 · BrasherFund							
205-A · NBT - Brasher Fund	71,497.27	0.00	0.00	0.00	0.00	0.00	71,497.27
Total 205 · BrasherFund	71,497.27	0.00	0.00	0.00	0.00	0.00	71,497.27
204 · Cash -MICRO							
204A · Cash - MICRO NBT	0.00	0.00	0.00	0.00	211,894.95	0.00	211,894.95
Total 204 · Cash -MICRO	0.00	0.00	0.00	0.00	211,894.95	0.00	211,894.95
200 · Cash - General Fund							
200B · Cash - General Fund - KeyBank							
200BG · Cash - General - Key Bank	0.00	184,993.97	0.00	0.00	0.00	0.00	184,993.97
Total 200B · Cash - General Fund - KeyBank	0.00	184,993.97	0.00	0.00	0.00	0.00	184,993.97
200C · Cash - General - NBTBank	0.00	82,245.76	0.00	0.00	0.00	0.00	82,245.76
200P2 · Cash - General -Comm Payroll	0.00	29,212.89	0.00	0.00	0.00	0.00	29,212.89
Total 200 · Cash - General Fund	0.00	296,452.62	0.00	0.00	0.00	0.00	296,452.62
201 · Cash - Revolving Loan Fund							
201D · Cash - RLF - KeyBank	0.00	0.00	0.00	503,072.85	0.00	0.00	503,072.85
201F · Cash - RLF - NBT	0.00	0.00	0.00	429,978.02	0.00	0.00	429,978.02
201Z · Cash - RLF - CD_NBT	0.00	0.00	0.00	100,000.00	0.00	0.00	100,000.00
Total 201 · Cash - Revolving Loan Fund	0.00	0.00	0.00	1,033,050.87	0.00	0.00	1,033,050.87
202 · Cash - RVRA							
202G · Cash - RVRA - Key Treasury	0.00	0.00	0.00	0.00	0.00	1,799,296.00	1,799,296.00
202D · Cash - RVRA - Key Gold MM	0.00	0.00	0.00	0.00	0.00	84,339.93	84,339.93
202A · Cash - RVRA - NBT	0.00	0.00	0.00	0.00	0.00	1,307,198.83	1,307,198.83
202C · Cash - RVRA - Key	0.00	0.00	0.00	0.00	0.00	389,022.18	389,022.18
202E · Cash - RVRA - Community Bank	0.00	0.00	0.00	0.00	0.00	1,584,595.65	1,584,595.65
202F · Cash - RVRA - NBT CDRS	0.00	0.00	0.00	0.00	0.00	1,021,244.04	1,021,244.04
Total 202 · Cash - RVRA	0.00	0.00	0.00	0.00	0.00	6,185,696.63	6,185,696.63
203 · Cash - GMEDF							
203A · Cash - GMEDF - NBT	0.00	0.00	2,362,276.57	0.00	0.00	0.00	2,362,276.57
Total 203 · Cash - GMEDF	0.00	0.00	2,362,276.57	0.00	0.00	0.00	2,362,276.57
Total Checking/Savings	71,497.27	296,452.62	2,362,276.57	1,033,050.87	211,894.95	6,185,696.63	10,160,868.91

**St. Lawrence County IDALDC
Consolidated Balance Sheet**

January through June 2020

	BMRLF	General Fund	GMEDF	Loan Fund	Micro	RVRA	TOTAL
Total Current Assets	71,497.27	296,452.62	2,362,276.57	1,033,050.87	211,894.95	6,185,696.63	10,160,868.91
Fixed Assets							
101 · Massena Lot 19 (MIB19) RVRA							
101A · MIB 19 - Building [RVRA]	0.00	0.00	0.00	0.00	0.00	340,200.00	340,200.00
101B · MIB 19 - Bldg Deprec [RVRA]	0.00	0.00	0.00	0.00	0.00	-97,980.17	-97,980.17
101C · MIB 19 - Improvements	0.00	0.00	0.00	0.00	0.00	92,540.01	92,540.01
Total 101 · Massena Lot 19 (MIB19) RVRA	0.00	0.00	0.00	0.00	0.00	334,759.84	334,759.84
Total Fixed Assets	0.00	0.00	0.00	0.00	0.00	334,759.84	334,759.84
Other Assets							
Capital Lease Receivable[RVRA]							
546 · Cap Lease Lot18 - Amtech[RVRA]	0.00	0.00	0.00	0.00	0.00	373,672.34	373,672.34
Total Capital Lease Receivable[RVRA]	0.00	0.00	0.00	0.00	0.00	373,672.34	373,672.34
Note Receivable [BMRLF]							
545 · Russell's Grooming-BMRLF	28,043.94	0.00	0.00	0.00	0.00	0.00	28,043.94
Total Note Receivable [BMRLF]	28,043.94	0.00	0.00	0.00	0.00	0.00	28,043.94
Note Receivable [MICRO]							
605 · N/R - Gordon Frame2Finish[MIC]	0.00	0.00	0.00	0.00	18,452.56	0.00	18,452.56
626 · N/R - Shades Tanning [MIC]	0.00	0.00	0.00	0.00	17,702.27	0.00	17,702.27
628 · N/R - Susans Stitches [MIC]	0.00	0.00	0.00	0.00	10,590.80	0.00	10,590.80
627 · N/R - Waddington Auto [MIC]	0.00	0.00	0.00	0.00	10,812.06	0.00	10,812.06
631 · N/R - Wright's Tool Sales [MIC]	0.00	0.00	0.00	0.00	1,882.60	0.00	1,882.60
632 · N/R - BH Trailers [MIC]	0.00	0.00	0.00	0.00	11,596.65	0.00	11,596.65
633 · N/R - Sharrows 2018 [MIC]	0.00	0.00	0.00	0.00	15,461.11	0.00	15,461.11
Total Note Receivable [MICRO]	0.00	0.00	0.00	0.00	86,498.05	0.00	86,498.05
Bad Debt Allowance							
555-D · Bad Debt Allowance [MIC]	0.00	0.00	0.00	0.00	-14,000.00	0.00	-14,000.00
555-A · Bad Debt Allowance[RLF]	0.00	0.00	0.00	-108,000.00	0.00	0.00	-108,000.00
555-B · Bad Debt Allowance[RVRDA]	0.00	0.00	0.00	0.00	0.00	-189,500.00	-189,500.00
555-C · Bad Debt Allowance[GMEDF]	0.00	0.00	-16,500.00	0.00	0.00	0.00	-16,500.00
Total Bad Debt Allowance	0.00	0.00	-16,500.00	-108,000.00	-14,000.00	-189,500.00	-328,000.00
Mortgage Receivable [GMEDF]							
413 · M/R - High Peaks Winery [GMEDF]	0.00	0.00	24,311.04	0.00	0.00	0.00	24,311.04
416 · M/R - FirstClassAire [GMEDF]	0.00	0.00	36,467.58	0.00	0.00	0.00	36,467.58
Total Mortgage Receivable [GMEDF]	0.00	0.00	60,778.62	0.00	0.00	0.00	60,778.62

St. Lawrence County IDALDC
Consolidated Balance Sheet

January through June 2020

	BMRLF	General Fund	GMEDF	Loan Fund	Micro	RVRA	TOTAL
Mortgage Receivable [RLF]							
543 · M/R - Pro Sport Trailers	0.00	0.00	0.00	43,643.70	0.00	0.00	43,643.70
501 · M/R - SLCIDACIB [RLF]	0.00	0.00	0.00	579,408.25	0.00	0.00	579,408.25
Total Mortgage Receivable [RLF]	0.00	0.00	0.00	623,051.95	0.00	0.00	623,051.95
Mortgage Receivables [RVRA]							
551 · M/R - Structural Wood [RVR]	0.00	0.00	0.00	0.00	0.00	295,089.80	295,089.80
544 · M/R - Pro Sport Trailers [RVRA]	0.00	0.00	0.00	0.00	0.00	43,643.72	43,643.72
414 · M/R - High Peaks Winery [RVRA]	0.00	0.00	0.00	0.00	0.00	24,522.80	24,522.80
415 · M/R - FirstClassAire [RVRA]	0.00	0.00	0.00	0.00	0.00	36,691.92	36,691.92
500 · M/R - SLCIDACIB [RVRA]	0.00	0.00	0.00	0.00	0.00	521,183.31	521,183.31
Total Mortgage Receivables [RVRA]	0.00	0.00	0.00	0.00	0.00	921,131.55	921,131.55
N/R Revolving Loan Fund - [RLF]							
549 · N/R - Johnson Newspaper [RLF]	0.00	0.00	0.00	90,700.36	0.00	0.00	90,700.36
547 · N/R - AmTech Loan [RLF]	0.00	0.00	0.00	187,034.02	0.00	0.00	187,034.02
542 · N/R - PSPInc., 2019 [RLF]	0.00	0.00	0.00	95,122.50	0.00	0.00	95,122.50
538 · N/R - No Co Dairy 2018 [RLF]	0.00	0.00	0.00	165,255.04	0.00	0.00	165,255.04
535 · N/R - NorthAmericanForest [RLF]	0.00	0.00	0.00	375,730.84	0.00	0.00	375,730.84
533 · N/R - Kingston 2018 [RLF]	0.00	0.00	0.00	52,968.44	0.00	0.00	52,968.44
531 · N/R - Bregg Winery [RLF]	0.00	0.00	0.00	19,996.93	0.00	0.00	19,996.93
466 · N/R - Hacketts [RLF]	0.00	0.00	0.00	50,802.74	0.00	0.00	50,802.74
488 · N/R - GilbertGreenCoClub [RLF]	0.00	0.00	0.00	13,832.72	0.00	0.00	13,832.72
492 · N/R - CurranRenewable2012 [RLF]	0.00	0.00	0.00	56,339.41	0.00	0.00	56,339.41
516 · N/R - Potsdam Spec. Paper[RLF]	0.00	0.00	0.00	92,194.51	0.00	0.00	92,194.51
517 · N/R - Canexsys [RLF]	0.00	0.00	0.00	98,371.61	0.00	0.00	98,371.61
Total N/R Revolving Loan Fund - [RLF]	0.00	0.00	0.00	1,298,349.12	0.00	0.00	1,298,349.12
Notes Receivable - [RVRA]							
548 · N/R - Pepsi-Cola [RVRA]	0.00	0.00	0.00	0.00	0.00	187,352.55	187,352.55
539 · N/R - Parker Maple [RVR]	0.00	0.00	0.00	0.00	0.00	33,923.22	33,923.22
537 · N/R - No Co Dairy 2018 [RVR]	0.00	0.00	0.00	0.00	0.00	661,002.28	661,002.28
536 · N/R - NorthAmericanForest [RVR]	0.00	0.00	0.00	0.00	0.00	93,840.59	93,840.59
534 · N/R - Thew [RVRA]	0.00	0.00	0.00	0.00	0.00	64,997.44	64,997.44
532 · N/R - Kingston Pharma 18 [RVRA]	0.00	0.00	0.00	0.00	0.00	67,748.42	67,748.42
487 · N/R - StructuralWood [RVRA]	0.00	0.00	0.00	0.00	0.00	26,353.67	26,353.67
498 · N/R - Riverside Iron [RVRA]	0.00	0.00	0.00	0.00	0.00	44,500.07	44,500.07

St. Lawrence County IDALDC
Consolidated Balance Sheet

January through June 2020

	BMRLF	General Fund	GMEDF	Loan Fund	Micro	RVRA	TOTAL
504 · N/R - Hozmerica [RVRA]	0.00	0.00	0.00	0.00	0.00	895.78	895.78
506 · N/R - Ansen 2015 [RVRA]	0.00	0.00	0.00	0.00	0.00	146,072.30	146,072.30
507 · N/R - Curran LOC [RVRA]	0.00	0.00	0.00	0.00	0.00	870,310.44	870,310.44
511 · N/R - Swift Labs [RVRA]	0.00	0.00	0.00	0.00	0.00	16,096.40	16,096.40
512 · N/R - BlastBoss 2017 [RVRDA]	0.00	0.00	0.00	0.00	0.00	25,941.28	25,941.28
514 · N/R - Atlantic Testing [RVRA]	0.00	0.00	0.00	0.00	0.00	124,978.98	124,978.98
519 · N/R - Canexsys [RVRA]	0.00	0.00	0.00	0.00	0.00	100,102.51	100,102.51
521 · N/R - Kingston Equip [RVRA]	0.00	0.00	0.00	0.00	0.00	45,483.78	45,483.78
Total Notes Receivable - [RVRA]	0.00	0.00	0.00	0.00	0.00	2,509,599.71	2,509,599.71
Notes Receivable GMEDF							
420 · N/R - NoRacq Greenery [GMEDF]	0.00	0.00	3,513.24	0.00	0.00	0.00	3,513.24
432 · N/R - CliftonFineHosp [GMEDF]	0.00	0.00	67,454.33	0.00	0.00	0.00	67,454.33
434 · N/R - StructuralWood [GMEDF]	0.00	0.00	26,353.67	0.00	0.00	0.00	26,353.67
437 · N/R - Riverside Iron [GMEDF]	0.00	0.00	43,690.49	0.00	0.00	0.00	43,690.49
518 · N/R - Canexsys [GMEDF]	0.00	0.00	100,102.51	0.00	0.00	0.00	100,102.51
Total Notes Receivable GMEDF	0.00	0.00	241,114.24	0.00	0.00	0.00	241,114.24
220 · Due from Affiliate							
220-Ins · Due From Tenant for Insurance	0.00	0.00	0.00	0.00	0.00	605.36	605.36
220 · Due from Affiliate - Other	0.00	0.00	0.09	129,925.91	0.00	52.91	129,978.91
Total 220 · Due from Affiliate	0.00	0.00	0.09	129,925.91	0.00	658.27	130,584.27
Total Other Assets	28,043.94	0.00	285,392.95	1,943,326.98	72,498.05	3,615,561.87	5,944,823.79
TOTAL ASSETS	99,541.21	296,452.62	2,647,669.52	2,976,377.85	284,393.00	10,136,018.34	16,440,452.54
LIABILITIES & EQUITY							
Liabilities							
Long Term Liabilities							
524 · Due to Affiliates	0.00	0.00	1,769.15	39,959.48	0.00	0.00	41,728.63
Total Long Term Liabilities	0.00	0.00	1,769.15	39,959.48	0.00	0.00	41,728.63
Total Liabilities	0.00	0.00	1,769.15	39,959.48	0.00	0.00	41,728.63
Equity							
32000 · Unrestricted Net Assets	-656.32	-60,391.11	17,205.19	25,781.12	6,854.88	-995,314.53	-1,006,520.77
3800 · Net Assets - No Restrictions	0.00	350,399.70	0.00	0.00	0.00	0.00	350,399.70
3900 · Net Assets - Donor Restricted	100,000.00	0.00	2,625,470.48	2,946,458.32	276,600.08	11,288,447.96	17,236,976.84
Net Income	197.53	-43,555.97	3,224.70	14,178.93	938.04	-157,115.09	-182,131.86
Total Equity	99,541.21	246,452.62	2,645,900.37	2,986,418.37	284,393.00	10,136,018.34	16,398,723.91
TOTAL LIABILITIES & EQUITY	99,541.21	246,452.62	2,647,669.52	3,026,377.85	284,393.00	10,136,018.34	16,440,452.54

St. Lawrence County IDALDC
Budget Report
January 1 -June 30, 2020

	2020 Budget	Gen Fund June 2020	Loan Fund June 2020	GMEDF June 2020	RVRDA June 2020	MICRO June 2020	BMRLF June 2020	Combined June 2020	YTD	Balance
OPERATING REVENUE										
2400 · Late Fees Received	1,000.00	0.00	0.00	0.00	0.00	15.00	0.00	15.00	545.00	455.00
2409B · Interest Income - Banking	64,575.00	0.28	13.23	38.80	555.59	3.48	1.18	612.56	25,427.03	39,147.97
2409L · Interest Income - Loans	156,100.00	0.00	3,232.94	570.77	10,663.62	128.24	0.00	14,595.57	54,360.36	101,739.64
2412 · RVRA Administrative Revenue	300,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	150,000.00	150,000.00
2421 · Salary Stipend Revenue	12,650.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,650.00
2449 · Brasher Admin	2,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00
2450 · Miscellaneous Income	3,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,300.00	1,700.00
Total OPERATING REVENUE	539,325.00	0.28	3,246.17	609.57	11,219.21	146.72	1.18	15,223.13	231,632.39	307,692.61
MASSENA IND BLDG LOT19										
2423 - MIB Lot 19 Rent	57,750.00	0.00	0.00	0.00	5,115.00	0.00	0.00	5,115.00	17,902.50	39,847.50
Total Revenue for MIB19	57,750.00	0.00	0.00	0.00	5,115.00	0.00	0.00	5,115.00	17,902.50	39,847.50
6487408 · MIB19 - Maintenance Expense	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
6487411 · MIB19 - Insurance Expense	3,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,500.00
6487416 · MIB19 - Utility Expense	100.00	0.00	0.00	0.00	232.55	0.00	0.00	232.55	232.55	(132.55)
6487499 · MIB19 - Miscellaneous Expense	500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	500.00
6487500 · MIB19 - Depreciation Expense	16,058.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,058.00
Total Expenditures for MIB19	21,158.00	0.00	0.00	0.00	232.55	0.00	0.00	232.55	232.55	20,925.45
Total MIB 19	36,592.00	0.00	0.00	0.00	4,882.45	0.00	0.00	4,882.45	17,669.95	18,922.05
MISCELLANEOUS PROJECTS										
2425 · NG Marketing Initiative Revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2454 · MIB 18 & 19 Improvement Revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,854.52	(11,854.52)
Total Revenue for Misc Projects	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,854.52	(11,854.52)
6420430 · Training Reimb Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6420436 · NG Marketing Initiative Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6420486 · Improvements on MIB 18	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6420487 · Improvements on MIB 19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Expenses for Misc Projects	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total MISCELLANEOUS PROJECTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,854.52	(11,854.52)
Total Building Revenues	57,750.00	0.00	0.00	0.00	5,115.00	0.00	0.00	5,115.00	17,902.50	39,847.50
Total Building Expenditures	21,158.00	0.00	0.00	0.00	232.55	0.00	0.00	232.55	232.55	20,925.45
Total Building Net Income	36,592.00	0.00	0.00	0.00	4,882.45	0.00	0.00	4,882.45	17,669.95	18,922.05
Total Building Depreciation	16,058.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,058.00
Building Net Income without Depreciation	52,650.00	0.00	0.00	0.00	4,882.45	0.00	0.00	4,882.45	17,669.95	34,980.05

St. Lawrence County IDALDC

Budget Report

January 1 - June 30, 2020

	2020 Budget	Gen Fund June 2020	Loan Fund June 2020	GMEDF June 2020	RVRDA June 2020	MICRO June 2020	BMRLF June 2020	Combined June 2020	YTD	Balance
COMMUNITY DEVELOPMENT PROGRAM										
6460450-14 - CDEIP 2014	13,527.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,527.00
6460450-15 - CDEIP 2015	65,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	65,000.00
6460450-16 - CDEIP 2016	100,100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100,100.00
6460450-17 - CDEIP 2017	117,616.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,027.50	117,616.00
6460450-18 - CDEIP 2018	51,535.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	35,000.00	51,535.00
6460450-19 - CDEIP 2019	100,000.00	0.00	0.00	0.00	2,776.99	0.00	0.00	2,776.99	42,776.99	97,223.01
6460450-20 - CDEIP 2020	100,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100,000.00
Total MASSENA IND BLDG LOT19	547,778.00	0.00	0.00	0.00	2,776.99	0.00	0.00	2,776.99	81,804.49	545,001.01
6460411 - Insurance Expense	1,950.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,950.00
6460417 - Bank Charges	300.00	0.00	25.00	0.00	0.00	0.00	0.00	25.00	150.00	275.00
6460418 - Underwriting Expense	3,750.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	290.00	3,750.00
6460420 - Office Supplies Expense	450.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	290.00	450.00
6460427 - Professional Assoc. Expense	250.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	250.00
6460430 - Contractual Expenses to MED	30,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,000.00	30,000.00
6460431 - IDALDC Admin Payment	300,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	150,000.00	300,000.00
6460432 - Other Legal Expense	7,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,500.00
6460433 - Legal Expense - Retainer	7,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,875.00	7,500.00
6460434 - Accounting Expense - General	16,725.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,725.00
6460435 - GMEDF Admin Fee	7,200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,200.00
6460436 - Marketing	25,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25,500.00
6460437 - Contracted Services (Intern)	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
6460442 - Meeting Expense	250.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	295.00	250.00
6460443 - Mileage Expense	500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	500.00
6460444 - Educational Workshop Expense	500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	500.00
6460445 - Other Travel Expense	2,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	26.84	2,500.00
6460499 - Miscellaneous Expense	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
6460503 - Payroll Expenses										
503A - Salaries & Wages	126,000.00	14,782.08	0.00	0.00	0.00	0.00	0.00	14,782.08	85,449.34	111,217.92
503B - Employee Benefits	750.00	(7.20)	0.00	0.00	0.00	0.00	0.00	(7.20)	277.20	757.20
503D - Payroll Tax Expenses	10,000.00	1,148.86	0.00	0.00	0.00	0.00	0.00	1,148.86	6,808.08	8,851.14
503E - Payroll Processing Fees	1,150.00	102.54	0.00	0.00	0.00	0.00	0.00	102.54	1,022.77	1,047.46
6460550 - IDA/ RVRDA Admin Payment	200,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100,000.00	200,000.00
6460555 - Bad Debt Expense	2,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00
6460599 - Depreciation Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	746,775.00	16,026.28	25.00	0.00	0.00	0.00	0.00	16,051.28	361,484.23	730,723.72
Total Income	597,075.00	0.28	3,246.17	609.57	16,334.21	146.72	1.18	20,338.13	261,389.41	335,685.59
Total Expenses	1,315,711.00	16,026.28	25.00	0.00	3,009.54	0.00	0.00	19,060.82	443,521.27	1,296,650.18
Net Income	(718,636.00)	(16,026.00)	3,221.17	609.57	13,324.67	146.72	1.18	1,277.31	(182,131.86)	(960,964.59)

St. Lawrence County Industrial Development Agency
 Local Development Corporation
 Cash and In Time Report
June-20

Bank	Fund	Account Type	Balance
NBT	BMRLF	Checking	\$ 71,497.27
NBT	MICRO	Checking	\$ 211,894.95
Key Bank	General	Money Market	\$ 184,993.97
NBT	General	Money Market	\$ 82,245.76
Community Bank	General	Payroll	\$ 29,212.89
Key Bank	Loan Fund	Money Market	\$ 503,072.85
NBT	Loan Fund	Checking	\$ 429,978.02
NBT	Loan Fund	CD	\$ 100,000.00
Key Bank	RVRA	US Treasuries	\$ 1,799,296.00
Key Bank	RVRA	Money Market	\$ 84,339.93
NBT	RVRA	Checking	\$ 1,307,198.83
Key Bank	RVRA	MM Gold	\$ 389,022.18
Community Bank	RVRA	Checking	\$ 1,584,595.65
NBT	RVRA	CDRS	\$ 1,021,244.04
NBT	GMEDF	Checking	\$ 2,362,276.57
			<hr/>
			\$ 10,160,868.91

**St. Lawrence County Industrial Development Agency
Local Development Corporation
Highlights for
July 2020**

Revenue

- Lot 19 Rent Revenues	2,557.50
- Late Fees Received	15.00
- RVRDA Admin Revenue	150,000.00
- Interest Income	<u>10,247.55</u>
	<u>\$ 162,820.05</u>

Expenses

- Building Expenses	50.06
- Bank Charges (ACH Fees)	25.00
- IDALDC Admin Payment (RVRDA)	150,000.00
- IDA Admin Payment (IDALDC)	100,000.00
- General Operating Expenses	982.50
- Payroll Expenses	<u>24,055.14</u>
	<u>\$ 275,112.70</u>

Net Income \$ (112,292.65)

St. Lawrence County IDALDC
Consolidated Balance Sheet
 January through July 2020

	BMRLF	General Fund	GMEDF	Loan Fund	Micro	RVRA	TOTAL
ASSETS							
Current Assets							
Checking/Savings							
205 · BrasherFund							
205-A · NBT - Brasher Fund	71,921.72	0.00	0.00	0.00	0.00	0.00	71,921.72
Total 205 · BrasherFund	71,921.72	0.00	0.00	0.00	0.00	0.00	71,921.72
204 · Cash -MICRO							
204A · Cash - MICRO NBT	0.00	0.00	0.00	0.00	217,106.93	0.00	217,106.93
Total 204 · Cash -MICRO	0.00	0.00	0.00	0.00	217,106.93	0.00	217,106.93
200 · Cash - General Fund							
200B · Cash - General Fund - KeyBank							
200BG · Cash - General - Key Bank	0.00	334,993.97	0.00	0.00	0.00	0.00	334,993.97
Total 200B · Cash - General Fund - KeyBank	0.00	334,993.97	0.00	0.00	0.00	0.00	334,993.97
200C · Cash - General - NBTBank	0.00	82,245.76	0.00	0.00	0.00	0.00	82,245.76
200P2 · Cash - General -Comm Payroll	0.00	5,157.90	0.00	0.00	0.00	0.00	5,157.90
Total 200 · Cash - General Fund	0.00	422,397.63	0.00	0.00	0.00	0.00	422,397.63
201 · Cash - Revolving Loan Fund							
201D · Cash - RLF - KeyBank	0.00	0.00	0.00	503,079.46	0.00	0.00	503,079.46
201F · Cash - RLF - NBT	0.00	0.00	0.00	307,938.12	0.00	0.00	307,938.12
201Z · Cash - RLF - CD_NBT	0.00	0.00	0.00	100,000.00	0.00	0.00	100,000.00
Total 201 · Cash - Revolving Loan Fund	0.00	0.00	0.00	911,017.58	0.00	0.00	911,017.58
202 · Cash - RVRA							
202G · Cash - RVRA - Key Treasury	0.00	0.00	0.00	0.00	0.00	1,649,296.00	1,649,296.00
202D · Cash - RVRA - Key Gold MM	0.00	0.00	0.00	0.00	0.00	84,340.65	84,340.65
202A · Cash - RVRA - NBT	0.00	0.00	0.00	0.00	0.00	1,370,318.88	1,370,318.88
202C · Cash - RVRA - Key	0.00	0.00	0.00	0.00	0.00	239,024.69	239,024.69
202E · Cash - RVRA - Community Bank	0.00	0.00	0.00	0.00	0.00	1,584,622.49	1,584,622.49
202F · Cash - RVRA - NBT CDRS	0.00	0.00	0.00	0.00	0.00	1,021,504.25	1,021,504.25
Total 202 · Cash - RVRA	0.00	0.00	0.00	0.00	0.00	5,949,106.96	5,949,106.96
203 · Cash - GMEDF							
203A · Cash - GMEDF - NBT	0.00	0.00	2,450,576.23	0.00	0.00	0.00	2,450,576.23
Total 203 · Cash - GMEDF	0.00	0.00	2,450,576.23	0.00	0.00	0.00	2,450,576.23
Total Checking/Savings	71,921.72	422,397.63	2,450,576.23	911,017.58	217,106.93	5,949,106.96	10,022,127.05

St. Lawrence County IDALDC
Consolidated Balance Sheet
January through July 2020

	BMRLF	General Fund	GMEDF	Loan Fund	Micro	RVRA	TOTAL
Total Current Assets	71,921.72	422,397.63	2,450,576.23	911,017.58	217,106.93	5,949,106.96	10,022,127.05
Fixed Assets							
101 · Massena Lot 19 (MIB19) RVRA							
101A · MIB 19 - Building [RVRA]	0.00	0.00	0.00	0.00	0.00	340,200.00	340,200.00
101B · MIB 19 - Bldg Deprec [RVRA]	0.00	0.00	0.00	0.00	0.00	-97,980.17	-97,980.17
101C · MIB 19 - Improvements	0.00	0.00	0.00	0.00	0.00	92,540.01	92,540.01
Total 101 · Massena Lot 19 (MIB19) RVRA	0.00	0.00	0.00	0.00	0.00	334,759.84	334,759.84
Total Fixed Assets	0.00	0.00	0.00	0.00	0.00	334,759.84	334,759.84
Other Assets							
Capital Lease Receivable[RVRA]							
546 · Cap Lease Lot18 - Amtech[RVRA]	0.00	0.00	0.00	0.00	0.00	373,672.34	373,672.34
Total Capital Lease Receivable[RVRA]	0.00	0.00	0.00	0.00	0.00	373,672.34	373,672.34
Note Receivable [BMRLF]							
545 · Russell's Grooming-BMRLF	27,742.91	0.00	0.00	0.00	0.00	0.00	27,742.91
Total Note Receivable [BMRLF]	27,742.91	0.00	0.00	0.00	0.00	0.00	27,742.91
Note Receivable [MICRO]							
605 · N/R - Gordon Frame2Finish[MIC]	0.00	0.00	0.00	0.00	18,452.56	0.00	18,452.56
626 · N/R - Shades Tanning [MIC]	0.00	0.00	0.00	0.00	17,770.63	0.00	17,770.63
628 · N/R - Susans Stitches [MIC]	0.00	0.00	0.00	0.00	6,787.85	0.00	6,787.85
627 · N/R - Waddington Auto [MIC]	0.00	0.00	0.00	0.00	10,812.06	0.00	10,812.06
631 · N/R - Wright's Tool Sales [MIC]	0.00	0.00	0.00	0.00	1,416.38	0.00	1,416.38
632 · N/R - BH Trailers [MIC]	0.00	0.00	0.00	0.00	11,374.40	0.00	11,374.40
633 · N/R - Sharrows 2018 [MIC]	0.00	0.00	0.00	0.00	15,126.13	0.00	15,126.13
Total Note Receivable [MICRO]	0.00	0.00	0.00	0.00	81,740.01	0.00	81,740.01
Bad Debt Allowance							
555-D · Bad Debt Allowance [MIC]	0.00	0.00	0.00	0.00	-14,000.00	0.00	-14,000.00
555-A · Bad Debt Allowance[RLF]	0.00	0.00	0.00	-108,000.00	0.00	0.00	-108,000.00
555-B · Bad Debt Allowance[RVRDA]	0.00	0.00	0.00	0.00	0.00	-189,500.00	-189,500.00
555-C · Bad Debt Allowance[GMEDF]	0.00	0.00	-16,500.00	0.00	0.00	0.00	-16,500.00
Total Bad Debt Allowance	0.00	0.00	-16,500.00	-108,000.00	-14,000.00	-189,500.00	-328,000.00
Mortgage Receivable [GMEDF]							
413 · M/R - High Peaks Winery [GMEDF]	0.00	0.00	23,956.60	0.00	0.00	0.00	23,956.60
416 · M/R - FirstClassAire [GMEDF]	0.00	0.00	-0.01	0.00	0.00	0.00	-0.01
Total Mortgage Receivable [GMEDF]	0.00	0.00	23,956.59	0.00	0.00	0.00	23,956.59

St. Lawrence County IDALDC
Consolidated Balance Sheet
January through July 2020

	BMRLF	General Fund	GMEDF	Loan Fund	Micro	RVRA	TOTAL
Mortgage Receivable [RLF]							
543 · M/R - Pro Sport Trailers	0.00	0.00	0.00	43,643.70	0.00	0.00	43,643.70
501 · M/R - SLCIDACIB [RLF]	0.00	0.00	0.00	577,555.84	0.00	0.00	577,555.84
Total Mortgage Receivable [RLF]	0.00	0.00	0.00	621,199.54	0.00	0.00	621,199.54
Mortgage Receivables [RVRA]							
551 · M/R - Structural Wood [RVR]	0.00	0.00	0.00	0.00	0.00	295,089.80	295,089.80
544 · M/R - Pro Sport Trailers [RVRA]	0.00	0.00	0.00	0.00	0.00	43,643.72	43,643.72
414 · M/R - High Peaks Winery [RVRA]	0.00	0.00	0.00	0.00	0.00	24,168.43	24,168.43
415 · M/R - FirstClassAire [RVRA]	0.00	0.00	0.00	0.00	0.00	36,467.57	36,467.57
500 · M/R - SLCIDACIB [RVRA]	0.00	0.00	0.00	0.00	0.00	518,398.37	518,398.37
Total Mortgage Receivables [RVRA]	0.00	0.00	0.00	0.00	0.00	917,767.89	917,767.89
N/R Revolving Loan Fund - [RLF]							
549 · N/R - Johnson Newspaper [RLF]	0.00	0.00	0.00	89,346.98	0.00	0.00	89,346.98
547 · N/R - AmTech Loan [RLF]	0.00	0.00	0.00	187,034.02	0.00	0.00	187,034.02
542 · N/R - PSPInc., 2019 [RLF]	0.00	0.00	0.00	95,122.50	0.00	0.00	95,122.50
538 · N/R - No Co Dairy 2018 [RLF]	0.00	0.00	0.00	162,974.60	0.00	0.00	162,974.60
535 · N/R - NorthAmericanForest [RLF]	0.00	0.00	0.00	374,039.46	0.00	0.00	374,039.46
533 · N/R - Kingston 2018 [RLF]	0.00	0.00	0.00	52,968.44	0.00	0.00	52,968.44
531 · N/R - Bregg Winery [RLF]	0.00	0.00	0.00	19,455.25	0.00	0.00	19,455.25
466 · N/R - Hacketts [RLF]	0.00	0.00	0.00	50,802.74	0.00	0.00	50,802.74
488 · N/R - GilbertGreenCoClub [RLF]	0.00	0.00	0.00	13,832.72	0.00	0.00	13,832.72
492 · N/R - CurranRenewable2012 [RLF]	0.00	0.00	0.00	55,742.13	0.00	0.00	55,742.13
516 · N/R - Potsdam Spec. Paper[RLF]	0.00	0.00	0.00	92,194.51	0.00	0.00	92,194.51
517 · N/R - Canexsys [RLF]	0.00	0.00	0.00	96,639.78	0.00	0.00	96,639.78
Total N/R Revolving Loan Fund - [RLF]	0.00	0.00	0.00	1,290,153.13	0.00	0.00	1,290,153.13
Notes Receivable - [RVRA]							
548 · N/R - Pepsi-Cola [RVRA]	0.00	0.00	0.00	0.00	0.00	187,352.55	187,352.55
537 · N/R - No Co Dairy 2018 [RVR]	0.00	0.00	0.00	0.00	0.00	651,880.52	651,880.52
536 · N/R - NorthAmericanForest [RVR]	0.00	0.00	0.00	0.00	0.00	93,577.10	93,577.10
534 · N/R - Thew [RVRA]	0.00	0.00	0.00	0.00	0.00	63,431.46	63,431.46
532 · N/R - Kingston Pharma 18 [RVRA]	0.00	0.00	0.00	0.00	0.00	67,748.42	67,748.42
487 · N/R - StructuralWood [RVRA]	0.00	0.00	0.00	0.00	0.00	26,353.67	26,353.67
498 · N/R - Riverside Iron [RVRA]	0.00	0.00	0.00	0.00	0.00	43,690.51	43,690.51
504 · N/R - Hozmerica [RVRA]	0.00	0.00	0.00	0.00	0.00	585.07	585.07

St. Lawrence County IDALDC
Consolidated Balance Sheet
 January through July 2020

	BMRLF	General Fund	GMEDF	Loan Fund	Micro	RVRA	TOTAL
506 · N/R - Ansen 2015 [RVRA]	0.00	0.00	0.00	0.00	0.00	144,083.74	144,083.74
507 · N/R - Curran LOC [RVRA]	0.00	0.00	0.00	0.00	0.00	867,424.37	867,424.37
511 · N/R - Swift Labs [RVRA]	0.00	0.00	0.00	0.00	0.00	16,096.40	16,096.40
512 · N/R - BlastBoss 2017 [RVRDA]	0.00	0.00	0.00	0.00	0.00	24,605.57	24,605.57
514 · N/R - Atlantic Testing [RVRA]	0.00	0.00	0.00	0.00	0.00	124,978.98	124,978.98
519 · N/R - Canexsys [RVRA]	0.00	0.00	0.00	0.00	0.00	98,371.61	98,371.61
521 · N/R - Kingston Equip [RVRA]	0.00	0.00	0.00	0.00	0.00	45,483.78	45,483.78
Total Notes Receivable - [RVRA]	0.00	0.00	0.00	0.00	0.00	2,455,663.75	2,455,663.75
Notes Receivable GMEDF							
420 · N/R - NoRacq Greenery [GMEDF]	0.00	0.00	2,865.93	0.00	0.00	0.00	2,865.93
432 · N/R - CliftonFineHosp [GMEDF]	0.00	0.00	67,454.33	0.00	0.00	0.00	67,454.33
434 · N/R - StructuralWood [GMEDF]	0.00	0.00	23,875.10	0.00	0.00	0.00	23,875.10
437 · N/R - Riverside Iron [GMEDF]	0.00	0.00	42,887.40	0.00	0.00	0.00	42,887.40
518 · N/R - Canexsys [GMEDF]	0.00	0.00	98,371.61	0.00	0.00	0.00	98,371.61
Total Notes Receivable GMEDF	0.00	0.00	235,454.37	0.00	0.00	0.00	235,454.37
215 · Due from RVRA	0.00	0.00	7.50	0.00	0.00	0.00	7.50
220 · Due from Affiliate							
220-Ins · Due From Tenant for Insurance	0.00	0.00	0.00	0.00	0.00	308.03	308.03
220 · Due from Affiliate - Other	0.00	0.00	0.09	129,925.91	0.00	176.91	130,102.91
Total 220 · Due from Affiliate	0.00	0.00	0.09	129,925.91	0.00	484.94	130,410.94
Total Other Assets	27,742.91	0.00	242,918.55	1,933,278.58	67,740.01	3,558,088.92	5,829,768.97
TOTAL ASSETS	99,664.63	422,397.63	2,693,494.78	2,844,296.16	284,846.94	9,841,955.72	16,186,655.86
LIABILITIES & EQUITY							
Liabilities							
Long Term Liabilities							
524 · Due to Affiliates	0.00	0.00	46,521.15	5,964.00	0.00	0.00	52,485.15
Total Long Term Liabilities	0.00	0.00	46,521.15	5,964.00	0.00	0.00	52,485.15
Total Liabilities	0.00	0.00	46,521.15	5,964.00	0.00	0.00	52,485.15
Equity							
32000 · Unrestricted Net Assets	-656.32	-60,391.11	17,205.19	25,781.12	6,854.88	-995,314.53	-1,006,520.77
3800 · Net Assets - No Restrictions	0.00	350,399.70	0.00	0.00	0.00	0.00	350,399.70
3900 · Net Assets - Donor Restricted	100,000.00	0.00	2,625,470.48	2,946,458.32	276,600.08	11,288,447.96	17,236,976.84
Net Income	320.95	-17,610.96	4,297.96	16,092.72	1,391.98	-301,177.71	-296,685.06
Total Equity	99,664.63	272,397.63	2,646,973.63	2,988,332.16	284,846.94	9,991,955.72	16,284,170.71
TOTAL LIABILITIES & EQUITY	99,664.63	272,397.63	2,693,494.78	2,994,296.16	284,846.94	9,991,955.72	16,336,655.86

St. Lawrence County IDALDC
Budget Report
January 1 -July 31, 2020

	2020 Budget	Gen Fund July 2020	Loan Fund July 2020	GMEDF July 2020	RVRDA July 2020	MICRO July 2020	BMRLF July 2020	Combined July 2020	YTD	Balance
OPERATING REVENUE										
2400 · Late Fees Received	1,000.00	0.00	0.00	0.00	0.00	15.00	0.00	15.00	560.00	440.00
2409B · Interest Income - Banking	64,575.00	0.15	15.17	40.22	313.13	3.63	1.22	373.52	25,800.55	38,774.45
2409L · Interest Income - Loans	156,100.00	0.00	2,698.62	1,040.54	5,577.36	435.31	122.20	9,874.03	61,973.84	94,126.16
2412 · RVRA Administrative Revenue	300,000.00	150,000.00	0.00	0.00	0.00	0.00	0.00	150,000.00	300,000.00	0.00
2421 · Salary Stipend Revenue	12,650.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,650.00
2449 · Brasher Admin	2,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00
2450 · Miscellaneous Income	3,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,300.00	1,700.00
Total OPERATING REVENUE	539,325.00	150,000.15	2,713.79	1,080.76	5,890.49	453.94	123.42	160,262.55	389,634.39	149,690.61
MASSENA IND BLDG LOT19										
2423 - MIB Lot 19 Rent	57,750.00	0.00	0.00	0.00	2,557.50	0.00	0.00	2,557.50	20,460.00	37,290.00
Total Revenue for MIB19	57,750.00	0.00	0.00	0.00	2,557.50	0.00	0.00	2,557.50	20,460.00	37,290.00
6487408 · MIB19 - Maintenance Expense	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
6487411 · MIB19 - Insurance Expense	3,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,500.00
6487416 · MIB19 - Utility Expense	100.00	0.00	0.00	0.00	50.06	0.00	0.00	50.06	282.61	(182.61)
6487499 · MIB19 - Miscellaneous Expense	500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	500.00
6487500 · MIB19 - Depreciation Expense	16,058.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,058.00
Total Expenditures for MIB19	21,158.00	0.00	0.00	0.00	50.06	0.00	0.00	50.06	282.61	20,875.39
Total MIB 19	36,592.00	0.00	0.00	0.00	2,507.44	0.00	0.00	2,507.44	20,177.39	16,414.61
MISCELLANEOUS PROJECTS										
2425 · NG Marketing Initiative Revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2454 · MIB 18 & 19 Improvement Revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,854.52	(11,854.52)
Total Revenue for Misc Projects	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,854.52	(11,854.52)
6420430 · Training Reimb Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6420436 · NG Marketing Initiative Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6420486 · Improvements on MIB 18	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6420487 · Improvements on MIB 19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Expenses for Misc Projects	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total MISCELLANEOUS PROJECTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,854.52	(11,854.52)
Total Building Revenues	57,750.00	0.00	0.00	0.00	2,557.50	0.00	0.00	2,557.50	20,460.00	37,290.00
Total Building Expenditures	21,158.00	0.00	0.00	0.00	50.06	0.00	0.00	50.06	282.61	20,875.39
Total Building Net Income	36,592.00	0.00	0.00	0.00	2,507.44	0.00	0.00	2,507.44	20,177.39	16,414.61
Total Building Depreciation	16,058.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,058.00
Building Net Income without Depreciation	52,650.00	0.00	0.00	0.00	2,507.44	0.00	0.00	2,507.44	20,177.39	32,472.61

St. Lawrence County IDALDC

Budget Report

January 1 -July 31, 2020

	2020 Budget	Gen Fund July 2020	Loan Fund July 2020	GMEDF July 2020	RVRDA July 2020	MICRO July 2020	BMRLF July 2020	Combined July 2020	YTD	Balance
COMMUNITY DEVELOPMENT PROGRAM										
6460450-14 · CDEIP 2014	13,527.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,527.00
6460450-15 · CDEIP 2015	65,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	65,000.00
6460450-16 · CDEIP 2016	100,100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100,100.00
6460450-17 · CDEIP 2017	117,616.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,027.50	117,616.00
6460450-18 · CDEIP 2018	51,535.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	35,000.00	51,535.00
6460450-19 · CDEIP 2019	100,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	42,776.99	100,000.00
6460450-20 · CDEIP 2020	100,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100,000.00
Total MASSENA IND BLDG LOT19	547,778.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	81,804.49	547,778.00
6460411 · Insurance Expense	1,950.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,950.00
6460417 · Bank Charges	300.00	0.00	25.00	0.00	0.00	0.00	0.00	25.00	175.00	275.00
6460418 · Underwriting Expense	3,750.00	0.00	0.00	0.00	155.00	0.00	0.00	155.00	445.00	3,595.00
6460420 · Office Supplies Expense	450.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	290.00	450.00
6460427 · Professional Assoc. Expense	250.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	250.00
6460430 · Contractual Expenses to MED	30,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,000.00	30,000.00
6460431 · IDALDC Admin Payment	300,000.00	0.00	0.00	0.00	150,000.00	0.00	0.00	150,000.00	300,000.00	150,000.00
6460432 · Other Legal Expense	7,500.00	0.00	0.00	0.00	45.00	0.00	0.00	45.00	45.00	7,455.00
6460433 · Legal Expense - Retainer	7,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,875.00	7,500.00
6460434 · Accounting Expense - General	16,725.00	0.00	775.00	0.00	0.00	0.00	0.00	775.00	775.00	15,950.00
6460435 · GMEDF Admin Fee	7,200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,200.00
6460436 · Marketing	25,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25,500.00
6460437 · Contracted Services (Intern)	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
6460442 · Meeting Expense	250.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	295.00	250.00
6460443 · Mileage Expense	500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	500.00
6460444 · Educational Workshop Expense	500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	500.00
6460445 · Other Travel Expense	2,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	26.84	2,500.00
6460499 · Miscellaneous Expense	1,000.00	0.00	0.00	7.50	0.00	0.00	0.00	7.50	7.50	992.50
6460503 · Payroll Expenses										
503A - Salaries & Wages	126,000.00	22,173.12	0.00	0.00	0.00	0.00	0.00	22,173.12	107,622.46	103,826.88
503B - Employee Benefits	750.00	(10.80)	0.00	0.00	0.00	0.00	0.00	(10.80)	266.40	760.80
503D - Payroll Tax Expenses	10,000.00	1,723.29	0.00	0.00	0.00	0.00	0.00	1,723.29	8,531.37	8,276.71
503E - Payroll Processing Fees	1,150.00	169.53	0.00	0.00	0.00	0.00	0.00	169.53	1,192.30	980.47
6460550 · IDA/ RVRDA Admin Payment	200,000.00	100,000.00	0.00	0.00	0.00	0.00	0.00	100,000.00	200,000.00	100,000.00
6460555 · Bad Debt Expense	2,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00
6460599 · Depreciation Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	746,775.00	124,055.14	800.00	7.50	150,200.00	0.00	0.00	275,062.64	636,546.87	471,712.36
Total Income	597,075.00	150,000.15	2,713.79	1,080.76	8,447.99	453.94	123.42	162,820.05	421,948.91	175,126.09
Total Expenses	1,315,711.00	124,055.14	800.00	7.50	150,250.06	0.00	0.00	275,112.70	718,633.97	1,040,365.75
Net Income	(718,636.00)	25,945.01	1,913.79	1,073.26	(141,802.07)	453.94	123.42	(112,292.65)	(296,685.06)	(865,239.66)

St. Lawrence County Industrial Development Agency
 Local Development Corporation
 Cash and In Time Report
July-20

Bank	Fund	Account Type	Balance
NBT	BMRLF	Checking	\$ 71,921.72
NBT	MICRO	Checking	\$ 217,106.93
Key Bank	General	Money Market	\$ 334,993.97
NBT	General	Money Market	\$ 82,245.76
Community Bank	General	Payroll	\$ 5,157.90
Key Bank	Loan Fund	Money Market	\$ 503,079.48
NBT	Loan Fund	Checking	\$ 307,938.12
NBT	Loan Fund	CD	\$ 100,000.00
Key Bank	RVRA	US Treasuries	\$ 1,649,296.00
Key Bank	RVRA	Money Market	\$ 84,340.65
NBT	RVRA	Checking	\$ 1,370,318.88
Key Bank	RVRA	MM Gold	\$ 239,024.69
Community Bank	RVRA	Checking	\$ 1,584,622.49
NBT	RVRA	CDRS	\$ 1,021,504.25
NBT	GMEDF	Checking	\$ 2,450,576.23
			<hr/>
			\$ 10,022,127.07

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

LOCAL DEVELOPMENT CORPORATION

Resolution Nos. LDC-20-09-xx

September 3, 2020

**AUTHORIZING FUNDS THROUGH THE
ST LAWRENCE RIVER VALLEY REDEVELOPMENT AGENCY'S
COMMUNITY DEVELOPMENT & ENVIRONMENTAL IMPROVEMENT PROGRAM**

WHEREAS, the St. Lawrence County Industrial Development Agency Local Development Corporation (the "SLCIDA-LDC") was formed by the St. Lawrence County Industrial Development Agency to relieve and reduce unemployment, to promote and to provide for additional and maximum employment, to better and maintain job opportunities, to instruct or train individuals to improve or to develop their capabilities for jobs, to carry on scientific research for the purpose of aiding the community of St. Lawrence County, New York by attracting industry to the community and by encouraging the development of, or retention of, an industry in the community, and to lessen the burdens of government and to act in the public interest, thus performing an essential governmental function, and

WHEREAS, the SLCIDA-LDC entered in an Agreement with the St. Lawrence River Valley Redevelopment Agency (the "RVRDA"), and

WHEREAS, pursuant to Section II (1) NYPA Allocation Agreement, "...nothing herein shall cause the (Corporation) to undertake any act or participate in any portion of the Allocation Program unless approved by the (Corporation)." and

WHEREAS, on September 1, 2020, the RVRDA adopted Resolution No. RVR-20-09-xx and RVR-20-09-xx, "Authorizing Funds through the St. Lawrence River Valley Redevelopment Agency's Community Development and Environmental Improvement Program", copies of which are attached to this resolution,

NOW, THEREFORE, BE IT RESOLVED that the St. Lawrence County Industrial Development Agency Local Development Corporation, having exercised its own due diligence in the matter, authorizes the allocation of St. Lawrence River Valley Redevelopment Agency funds, as outlined in RVRDA Resolution No. RVR-20-09-xx and RVR-20-09-xx, and

BE IT FURTHER RESOLVED that the St. Lawrence County Industrial Development Agency Local Development Corporation authorizes the creation, execution and/or delivery of any and all documents and/or budget accounts that may be required to effectuate the transaction contemplated by this resolution.

Move:				
Second:				
VOTE	AYE	NAY	ABSTAIN	ABSENT
Blevins				
Hall				
Reagan				
LaBaff				
McMahon				
Staples				
Morrill				

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 3, 2020

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
LOCAL DEVELOPMENT CORPORATION
Resolution No. LDC-20-09-xx
September 3, 2020

ACCEPTING FY2021 TENTATIVE BUDGET

WHEREAS, the St. Lawrence County Industrial Development Agency – Local Development Corporation (the “SLCIDA-LDC”) has prepared a Fiscal Year 2021 Tentative Budget, and

WHEREAS, the Tentative Budget has been made available to Board members, for review prior to the September 3, 2020 meeting,

NOW, THEREFORE, BE IT RESOLVED that the St. Lawrence County Industrial Development Agency – Local Development Corporation 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-LDC 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-LDC 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-LDC.

Move:				
Second:				
VOTE	AYE	NAY	ABSTAIN	ABSENT
Blevins				
Hall				
Reagan				
LaBaff				
McMahon				
Staples				
Morrill				

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 3, 2020

**ST LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
LOCAL DEVELOPMENT CORPORATION
TENTATIVE BUDGET 2021**

OPERATING REVENUE	2019	2020	YTD	2021
	Actual	Budget	7/31/2020	Budget
2400 · Late Fees Received	1,344.12	1,000.00	560.00	1,150.00
2401 · Gain/Loss on Investments	28,084.48	0.00	0.00	25,000.00
2409B · Interest Income - Banking	31,806.49	64,575.00	25,800.55	32,520.00
2409L · Interest Income - Loans	192,965.92	156,100.00	61,973.84	123,500.00
2412 · RVRA Administrative Revenue	300,000.00	300,000.00	300,000.00	300,000.00
2413 · WIB Director Revenue	28,024.00	0.00	0.00	0.00
2421 · Salary Stipend Revenue	12,381.18	12,650.00	0.00	10,840.00
2449 · Brasher Admin Revenue	600.00	2,000.00	0.00	1,200.00
2450 · Miscellaneous Income	2,100.00	3,000.00	1,300.00	2,500.00
2405-Gain/Loss on sale of asset	112,064.52	0.00	0.00	0.00
Total OPERATING REVENUE	709,370.71	539,325.00	389,634.39	496,710.00
MASSENA INDUSTRIAL BLDG Lot 18				
2422 · Rental - MIB LOT18	2,500.00	0.00	0.00	0.00
Total Revenue for MIB LOT18	2,500.00	0.00	0.00	0.00
6486408 · MIB18 - Maintenance Expense	9,090.00	0.00	0.00	0.00
6486411 · MIB18 - Insurance Expense	4,240.00	0.00	0.00	0.00
6486416 · MIB18 - Utility Expense	792.96	0.00	0.00	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	7,588.14	0.00	0.00	0.00
	21,711.10	0.00	0.00	0.00
Total MASSENA INDUSTRIAL BLDG Lot 18	(19,211.10)	0.00	0.00	0.00
MASSENA INDUSTRIAL BLDG Lot 19				
2423 · Rental - MIB LOT19 (Fockler)	32,690.00	57,750.00	20,460.00	33,750.00
Total Revenue for MIB LOT19	32,690.00	57,750.00	20,460.00	33,750.00
6487408 · MIB19 - Maintenance Expense	21,248.26	1,000.00	0.00	1,000.00
6487411 · MIB19 - Insurance Expense	3,488.00	3,500.00	0.00	3,500.00
6487416 · MIB19 - Utility Expense	1,575.12	100.00	282.61	250.00
6487425 · MIB19 - Tax Expense	0.00	0.00	0.00	0.00
6487499 · MIB19 - Miscellaneous Expense	0.00	500.00	0.00	500.00
6487500 · MIB19 - Depreciation Expense	16,058.00	16,058.00	0.00	16,058.00
	42,369.38	21,158.00	282.61	21,308.00
Total MASSENA INDUSTRIAL BLDG Lot 19	(9,679.38)	36,592.00	20,177.39	12,442.00

**ST LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
LOCAL DEVELOPMENT CORPORATION
TENTATIVE BUDGET 2021**

COMMUNITY DEVELOPMENT PROJECTS	2019	2020	YTD	2021
	Actual	Budget	7/31/2020	Budget
6460450-14 - CDEIP 2014	13,526.66	13,527.00	0.00	0.00
6460450-15 - CDEIP 2015	0.00	65,000.00	0.00	0.00
6460450-16 - CDEIP 2016	70,880.00	100,100.00	0.00	0.00
6460450-17 - CDEIP 2017	82,520.13	117,616.00	4,027.50	100,000.00
6460450-18 - CDEIP 2018	37,111.55	51,535.00	35,000.00	0.00
6460450-19 - CDEIP 2019	12,944.93	100,000.00	42,776.99	50,000.00
6460450-20 - CDEIP 2020	0.00	100,000.00	0.00	50,000.00
6460450-21 - CDEIP 2021	0.00	0.00	0.00	100,000.00
Total COMM. DEVELOPMENT PROJECTS	216,983.27	547,778.00	81,804.49	300,000.00
GENERAL OPERATING EXPENSES				
6460411 · Insurance Expense	1,795.20	1,950.00	0.00	1,590.00
6460417 · Bank Charges	371.25	300.00	175.00	300.00
6460418 · Underwriting/Credit Report Expense	1,900.00	3,750.00	445.00	3,750.00
6460420 · Office Supplies Expense	191.94	450.00	290.00	550.00
6460427 · Professional Assoc. Expense	0.00	250.00	0.00	250.00
6460430 · Contractual Expenses to MED	35,000.00	30,000.00	15,000.00	30,000.00
6460431 · Contractual Expenses to IDA	300,000.00	300,000.00	300,000.00	300,000.00
6460432 · Other Legal Expense	3,131.50	7,500.00	45.00	7,500.00
6460433 · Legal Expense - Retainer	7,500.00	7,500.00	1,875.00	7,500.00
6460434 · Accounting Expense - General	15,775.00	16,725.00	775.00	17,125.00
6460435 · GMEDF Admin Fee	7,200.00	7,200.00	0.00	7,200.00
6460436 · Marketing	20,453.28	25,500.00	0.00	25,600.00
6460437 · Contracted Services	0.00	1,000.00	0.00	1,000.00
6460442 · Meeting Expense	27.91	250.00	295.00	400.00
6460443 · Mileage Expense	0.00	500.00	0.00	500.00
646044 · Educational Workshop Expense	250.00	500.00	0.00	500.00
6460445 · Other Travel Expense	953.33	2,500.00	26.84	2,500.00
6460499 · Miscellaneous Expense	0.00	1,000.00	7.50	1,000.00
6460503 · Payroll Expenses				
503A - Salaries & Wages	154,415.44	126,000.00	107,622.46	281,750.00
503B - Employee Benefits	710.40	750.00	266.40	1,250.00
503D - Payroll Tax Expenses	12,112.50	10,000.00	8,531.37	22,000.00
503E - Payroll Processing Fees	1,158.61	1,150.00	1,192.30	1,200.00
6460550 · IDA Admin Payment	200,000.00	200,000.00	200,000.00	200,000.00
6460555 · Bad Debt Expense	9,000.00	2,000.00	0.00	(24,700.00)
Total GENERAL OPERATING EXPENSES	771,946.36	746,775.00	636,546.87	888,765.00
Total Income	744,560.71	597,075.00	410,094.39	530,460.00
Total Expenses	1,053,010.11	1,315,711.00	718,633.97	1,210,073.00
Net Income	(308,449.40)	(718,636.00)	(308,539.58)	(679,613.00)