

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
 Resolution No. IDA-20-09-13  
 September 03, 2020

**ACCEPTING FY2021 TENTATIVE BUDGET**

**WHEREAS**, the St. Lawrence County Industrial Development Agency (the “SLCIDA”) 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 does hereby accept the Tentative Budget as proposed, including modifications and amendments as may be reflected in the minutes of this meeting, and

**BE IT FURTHER RESOLVED** that the SLCIDA shall cause to have copies of the Tentative Budget forwarded to the St. Lawrence County Clerk and to the Legislature of St. Lawrence County and to do all other things as may be required by statute, and

**BE IT FURTHER RESOLVED** that the SLCIDA will consider comments on the Tentative Budget at the next meeting that is scheduled at least 20 days from the date of this resolution and may modify the Budget based on those comments or on other information that may come to the attention of the SLCIDA.

Move:	LaBaff			
Second:	Hall			
<b>VOTE</b>	<b>AYE</b>	<b>NAY</b>	<b>ABSTAIN</b>	<b>ABSENT</b>
Blevins	X			
Hall	X			
Reagan	X			
LaBaff	X			
McMahon	X			
Staples	X			
Morrill	X			

I HEREBY CERTIFY that I have compared this copy of this Resolution with the original record in this office, and that the same is a correct transcript thereof and of the whole of said original record.

/s/

Lori Sibley

September 3, 2020

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

	<b>2019 Actual</b>	<b>2020 Budget</b>	<b>YTD 7/31/2020</b>	<b>2021 Budget</b>
<b>OPERATING REVENUE- Other</b>				
2400 · Late Fees Received	25.00	100.00	0.00	100.00
2401 · Gain/Loss on Investments	44,895.00	0.00	0.00	40,000.00
2409B · Interest Income - Banking	354.95	35,000.00	12,323.91	1,000.00
2409L · Interest Income - Lease	13,729.03	13,000.00	19,615.14	32,325.00
2411 · Refund of Prior Years Expense	0.00	0.00	0.00	0.00
2421 · St. Lawrence County Revenue	200,000.00	250,000.00	187,500.00	300,000.00
2422 · IDALDC Administrative Revenue	200,000.00	200,000.00	200,000.00	200,000.00
2423 · GMEDF Administrative Revenue	7,200.00	7,200.00	0.00	7,200.00
2505 · Gain/Loss on Sale of Asset	0.00	0.00	49,266.36	0.00
2999 · Miscellaneous Income	0.00	100.00	2,000.00	100.00
<b>Total OPERATING REVENUE</b>	<b>466,203.98</b>	<b>505,400.00</b>	<b>470,705.41</b>	<b>580,725.00</b>
<b>Canton Industrial Building - CIB</b>				
2450 · Rental Income - CIB	41,954.52	42,000.00	8,000.00	0.00
<b>Total Revenue for CIB</b>	<b>41,954.52</b>	<b>42,000.00</b>	<b>8,000.00</b>	<b>0.00</b>
6455408 · Maintenance Expense - CIB	4,884.88	15,000.00	17,548.39	5,000.00
6455411 · Insurance Expense - CIB	4,886.00	5,000.00	0.00	5,000.00
6455416 · Utilities Expense - CIB	1,509.22	2,500.00	949.18	2,500.00
6455499 · Miscellaneous Expense - CIB	0.00	100.00	0.00	100.00
6455500 · Interest Expense - CIB	8,534.04	8,150.00	4,110.24	8,150.00
6455510 · Depreciation Expense - CIB	64,959.48	65,000.00	0.00	65,000.00
<b>Total Expenditure for CIB</b>	<b>84,773.62</b>	<b>95,750.00</b>	<b>22,607.81</b>	<b>85,750.00</b>
<b>Total Canton Industrial Building</b>	<b>(42,819.10)</b>	<b>(53,750.00)</b>	<b>(14,607.81)</b>	<b>(85,750.00)</b>
<b>Canton Industrial Park</b>				
6456408 · Maintenance Expense - CIP	0.00	500.00	0.00	500.00
6456411 · Insurance Expense - CIP	948.00	950.00	0.00	950.00
6456499 · Miscellaneous Expense - CIP	0.00	250.00	0.00	250.00
6456510 · Depreciation Expense - CIP	3,620.22	0.00	0.00	250.00
<b>Total Expenditure for CIP</b>	<b>4,568.22</b>	<b>1,700.00</b>	<b>0.00</b>	<b>1,950.00</b>
<b>Total Canton Industrial Park</b>	<b>(4,568.22)</b>	<b>(1,700.00)</b>	<b>0.00</b>	<b>(1,950.00)</b>

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

	2019 Actual	2020 Budget	YTD 7/31/2020	2021 Budget
<b>Gouverneur Industrial Park</b>				
6486411 · Insurance Expense - GIP	44.00	50.00	0.00	50.00
6486499 · Miscellaneous Expense - GIP	0.00	250.00	0.00	250.00
<b>Total Expenditure for GIP</b>	2,019.00	2,300.00	1,100.00	2,300.00
<b>Total Gouverneur Industrial Park</b>	(2,019.00)	(2,300.00)	(1,100.00)	(2,300.00)
<b>Potsdam Commerce Park</b>				
2495 · Rental Income - PCP Bldg	19,249.80	29,000.00	0.00	0.00
<b>Total Revenue for Potsdam Commerce Park</b>	19,249.80	29,000.00	0.00	0.00
6497408 · Maintenance Expense - PCP Bldg	3,420.00	1,000.00	0.00	0.00
6497411 · Insurance Expense - PCP Bldg	3,449.00	3,500.00	0.00	0.00
64974169 · Utility Expense - PCP Bldg	1,056.62	500.00	0.00	0.00
6497499 · Misc Expense - PCP Bldg	0.00	500.00	0.00	0.00
6497510 · Depreciation Expense - PCP Bldg	22,262.73	22,263.00	0.00	0.00
<b>Total Expenditure for PCP</b>	30,188.35	27,763.00	0.00	0.00
<b>Total Potsdam Commerce Park</b>	(10,938.55)	1,237.00	0.00	0.00
<b>Miscellaneous Projects</b>				
2413 · Project Fees	221,720.66	10,000.00	162,000.00	10,000.00
2424 · NF Rail NBRC Revenue	0.00	234,155.00	0.00	234,155.00
2406 · RBEG Revenue	14,837.76	0.00	0.00	15,068.00
2455 · NF Rail Rehab Revenue	8,146.00	732,232.00	0.00	0.00
2456 · J&L Project Revenue	793,661.84	840,000.00	74,715.64	0.00
2504 · CDC Project Revenue	0.00	100.00	0.00	100.00
2507 · ALCOA Foundation Revenue	18,822.50	11,222.00	0.00	0.00
2515 · Newell Project Revenue	1,300,000.00	100,000.00	0.00	0.00
6499 · Miscellaneous Income	0.00	500.00	0.00	500.00
<b>Total Revenue for Miscellaneous Projects</b>	2,357,188.76	1,928,209.00	236,715.64	259,823.00
6420407 · ALCOA Found Exp - Misc Projects	18,822.50	11,222.00	0.00	0.00
6420501 · Railroad Interest Expense	7,883.17	0.00	0.00	0.00
6420617 · NF Rail Rehab Expense	8,146.00	490,000.00	102,469.05	0.00
6420618 · NF Rail NBRC Expense	0.00	234,155.00	0.00	234,155.00
6420620 · J&L Project Expense II	793,661.84	0.00	5,023.80	0.00
6420621 · Newell Project Expense	1,416,823.57	100,000.00	72,087.58	0.00
<b>Total Expenditure for Miscellaneous Projects</b>	2,245,337.08	835,377.00	179,580.43	234,155.00
<b>Total Miscellaneous Projects</b>	111,851.68	1,092,832.00	57,135.21	25,668.00

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

	<b>2019 Actual</b>	<b>2020 Budget</b>	<b>YTD 7/31/2020</b>	<b>2021 Budget</b>
<b>IDA General Operating Expenditures</b>				
6460408 · Maintenance Expense	2,347.95	1,500.00	392.70	1,500.00
6460411 · Insurance Expense	8,480.20	10,000.00	(136.00)	10,000.00
6460416 · Utilities Expense	4,527.67	5,000.00	1,713.31	5,000.00
6460418 · Underwriting/Credit Report Exp	0.00	100.00	0.00	100.00
6460420 · Office Supplies Expense	3,543.98	2,500.00	1,476.30	2,500.00
6460421 · Office Equipment Expense	7,473.51	2,500.00	3,525.23	2,500.00
6460422 · Equipment Repair Expense	0.00	250.00	0.00	250.00
6460423 · Telephone Expense	6,680.42	6,000.00	4,089.29	6,000.00
6460424 · Postage Expense	478.22	1,000.00	170.86	750.00
6460425 · SLC Printing Service Expense	1,655.15	1,000.00	515.07	750.00
6460426 · IT Expense	6,132.07	6,000.00	573.00	1,000.00
6460427 · Professional Associations Expense	1,320.00	2,500.00	1,350.00	2,500.00
6460432 · Other Legal Expense	2,547.96	5,000.00	3,200.00	5,000.00
6460433 · Legal Expense - Retainer	5,500.00	5,500.00	2,365.00	5,500.00
6460434 · Accounting Expense	7,500.00	7,900.00	0.00	7,875.00
6460436 · Promotion/Marketing Expense	20,123.14	25,000.00	21,247.83	25,000.00
6460440 · Auto Expense	2,600.03	2,000.00	236.73	2,000.00
6460441 · Subscriptions & Periodicals	366.06	500.00	374.40	500.00
6460442 · Meeting Expense	916.99	1,000.00	85.20	1,000.00
6460443 · Mileage Expense	978.33	1,000.00	146.05	1,000.00
6460444 · Education Workshops Expense	6,139.56	10,000.00	1,696.00	10,000.00
6460445 · Travel Expense	1,242.20	2,500.00	531.74	2,500.00
6460499 · Miscellaneous Expense	69.00	250.00	511.66	500.00
6460502 · Outside Contracted Expense	1,400.00	100.00	0.00	100.00
6460503 · Payroll Expenses				
503A · Salaries & Wages	350,107.50	355,000.00	220,375.50	364,750.00
503B · Employee Benefits	128,336.90	133,000.00	50,984.17	133,500.00
503C · Post-Employment Benefits Expense	65,761.32	190,000.00	0.00	190,000.00
503D · Payroll Tax Expense	25,507.70	26,500.00	16,108.20	27,100.00
503E · Payroll Processing Fees	1,825.45	1,800.00	1,806.14	1,980.00
6460599 · Depreciation Expense	5,355.46	4,000.00	0.00	3,700.00
<b>Total IDA General Operating Expenditures</b>	<b>668,916.77</b>	<b>809,400.00</b>	<b>333,338.38</b>	<b>814,855.00</b>
Total Revenue	2,884,597.06	2,504,609.00	715,421.05	840,548.00
Total Expenditures	3,035,803.04	1,772,290.00	536,626.62	1,139,010.00
<b>Net Income</b>	<b>(151,205.98)</b>	<b>732,319.00</b>	<b>178,794.43</b>	<b>(298,462.00)</b>