

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
 LOCAL DEVELOPMENT CORPORATION  
 Resolution No. LDC-20-09-13  
 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:	LaBaff			
Second:	Reagan			
<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  
LOCAL DEVELOPMENT CORPORATION  
TENTATIVE BUDGET 2021**

	<b>2019</b>	<b>2020</b>	<b>YTD</b>	<b>2021</b>
<b>OPERATING REVENUE</b>	<b>Actual</b>	<b>Budget</b>	<b>7/31/2020</b>	<b>Budget</b>
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
<b>Total OPERATING REVENUE</b>	<b>709,370.71</b>	<b>539,325.00</b>	<b>389,634.39</b>	<b>496,710.00</b>
<b>MASSENA INDUSTRIAL BLDG Lot 18</b>				
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
<b>Total MASSENA INDUSTRIAL BLDG Lot 18</b>	<b>(19,211.10)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>MASSENA INDUSTRIAL BLDG Lot 19</b>				
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
<b>Total MASSENA INDUSTRIAL BLDG Lot 19</b>	<b>(9,679.38)</b>	<b>36,592.00</b>	<b>20,177.39</b>	<b>12,442.00</b>

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

	<b>2019</b>	<b>2020</b>	<b>YTD</b>	<b>2021</b>
<b>COMMUNITY DEVELOPMENT PROJECTS</b>	<b>Actual</b>	<b>Budget</b>	<b>7/31/2020</b>	<b>Budget</b>
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
<b>Total COMM. DEVELOPMENT PROJECTS</b>	<b>216,983.27</b>	<b>547,778.00</b>	<b>81,804.49</b>	<b>300,000.00</b>
<b>GENERAL OPERATING EXPENSES</b>				
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)
<b>Total GENERAL OPERATING EXPENSES</b>	<b>771,946.36</b>	<b>746,775.00</b>	<b>636,546.87</b>	<b>888,765.00</b>
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)