

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

**\*Agenda subject to change\***

**October 9, 2020**

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

Call to Order

Roll Call

Public Notice                      October 2, 2020

Public Comment

Approval of Minutes              September 3, 2020..... 1-2

Financial Report                  August 2020 ..... 3-10

Reports of Committees

Staff Report                      Patrick Kelly

Old Business                      None

New Business                      Resolution:    Approving and Adopting FY2021 Budget..... 11-13

Executive Session

Adjournment

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**ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
LOCAL DEVELOPMENT CORPORATION  
Meeting of September 3, 2020**

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CALL TO ORDER: Chairman Staples called the meeting to order at 3:45 PM.

ROLL CALL:

Blevins.....	Present	Reagen.....	Present
Hall.....	Present	Staples.....	Present
Morrill.....	Present	LaBaff.....	Present
McMahon.....	Present (via teleconference)	(via teleconference)	

SLCIDA Chairman Staples announces there is a quorum.

Others: IDA Staff (Patrick Kelly, Richard Williams, and Lori Sibley); Andrew Silver, Esq. (IDA-LDC Attorney)

PUBLIC NOTICE: Public notifications sent August 31, 2020 to, 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 June 29, 2020 meeting by Mr. LaBaff seconded by Mr. Reagen. Motion carried unanimously.

FINANCIAL REPORTS: Motion to accept the April 2020, May 2020, June 2020, and July 2020 financial reports by Mr. Blevins, seconded by Mr. Reagen. Mr. Kelly highlights revenue received from Massena Electric Department for Lot 18 & 19 building lighting upgrades in April and income received from the RVRDA's Community Development & Environmental Improvement Program application fees in the amount of \$1,300 in May. Motion carried unanimously.

COMMITTEE REPORTS: None

STAFF REPORT: Patrick Kelly reports the following:

Structural Wood: The \$300,000 loan to Structural Wood Corporation closed in April.

Moratorium on Loans: Due to the COVID crisis, a 90-day moratorium option was offered to businesses currently making loan payments. All but one borrower is now back on a regular payment schedule. We will continue to monitor the situation of each company in the portfolio as the current crisis continues.

OLD BUSINESS: None

NEW BUSINESS:

Resolution LDC-20-09-12: Authorizing Funds through the St. Lawrence River Valley Redevelopment Agency's Community Development & Environmental Improvement Program: Mr. Kelly mentions that the RVRDA approved a resolution at their meeting on September 1<sup>st</sup> and that resolution is attached to the IDA-LDC meeting packet. Discussion ensues regarding the stabilization of the fund. Mr. LaBaff mentions that he would like to see more projects that create jobs in the community development awards. Mr. Blevins motions to accept Resolution LDC-20-09-12, seconded by Mr. Morrill. Mr. McMahon announces that he

will abstain due to his role as Superintendent of Massena Electric Department and the MED's affiliation with the St. Lawrence River Valley Redevelopment Agency. The motion is approved by majority vote.

Resolution LDC-20-09-13: Accepting the FY2021 Tentative Budget: Mr. Kelly mentions that the Lot 18 building is the subject of a lease/purchase acquisition by AmTech Yarns and now shows up as a capital lease receivable, not as a building asset in our financial statements. Also, the budget calls for the hiring of up to two additional staff in 2021. Mr. McMahon announces his independence as a board member and elects not to be a part of the budget discussions 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. 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.

EXECUTIVE SESSION: None

ADJOURNMENT: A motion to adjourn is made by Mr. LaBaff, seconded by Mr. McMahon. The meeting adjourns at 3:59 PM by unanimous vote.

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(Mr.) Lynn Blevins, Secretary

DRAFT

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

Revenue

- Lot 19 Rent Revenues	2,557.50	
- Late Fees Received	15.00	
- RVRDA Admin Revenue	0.00	
- Interest Income	<u>13,741.01</u>	
		\$ 16,313.51

Expenses

- Building Expenses	854.77	
- Bank Charges (ACH Fees)	25.00	
- CDEIP Expenses (RVRDA)	4,278.08	
- MED Admin Payment (RVRDA)	5,000.00	
- General Operating Expenses	(71.50)	
- Payroll Expenses	<u>16,026.28</u>	
		\$ 26,112.63

Net Income \$ (9,799.12)

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

	BMRLF	General Fund	GMEDF	Loan Fund	Micro	RVRA	TOTAL
<b>ASSETS</b>							
<b>Current Assets</b>							
<b>Checking/Savings</b>							
<b>205 - BrasherFund</b>							
205-A - NBT - Brasher Fund	72,347.41	0.00	0.00	0.00	0.00	0.00	72,347.41
<b>Total 205 - BrasherFund</b>	<b>72,347.41</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>72,347.41</b>
<b>204 - Cash -MICRO</b>							
204A - Cash - MICRO NBT	0.00	0.00	0.00	0.00	219,933.47	0.00	219,933.47
<b>Total 204 - Cash -MICRO</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>219,933.47</b>	<b>0.00</b>	<b>219,933.47</b>
<b>200 - Cash - General Fund</b>							
<b>200B - Cash - General Fund - KeyBank</b>							
200BG - Cash - General - Key Bank	0.00	334,993.97	0.00	0.00	0.00	0.00	334,993.97
<b>Total 200B - Cash - General Fund - KeyBank</b>	<b>0.00</b>	<b>334,993.97</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>334,993.97</b>
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	64,075.72	0.00	0.00	0.00	0.00	64,075.72
<b>Total 200 - Cash - General Fund</b>	<b>0.00</b>	<b>481,315.45</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>481,315.45</b>
<b>201 - Cash - Revolving Loan Fund</b>							
201D - Cash - RLF - KeyBank	0.00	0.00	0.00	503,086.55	0.00	0.00	503,086.55
201F - Cash - RLF - NBT	0.00	0.00	0.00	243,202.61	0.00	0.00	243,202.61
201Z - Cash - RLF - CD_NBT	0.00	0.00	0.00	100,000.00	0.00	0.00	100,000.00
<b>Total 201 - Cash - Revolving Loan Fund</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>846,289.16</b>	<b>0.00</b>	<b>0.00</b>	<b>846,289.16</b>
<b>202 - Cash - RVRA</b>							
202G - Cash - RVRA - Key Treasury	0.00	0.00	0.00	0.00	0.00	1,799,082.00	1,799,082.00
202D - Cash - RVRA - Key Gold MM	0.00	0.00	0.00	0.00	0.00	84,341.36	84,341.36
202A - Cash - RVRA - NBT	0.00	0.00	0.00	0.00	0.00	1,482,465.06	1,482,465.06
202C - Cash - RVRA - Key	0.00	0.00	0.00	0.00	0.00	239,026.72	239,026.72
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	1,021,764.52	1,021,764.52
<b>Total 202 - Cash - RVRA</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>6,211,302.15</b>	<b>6,211,302.15</b>
<b>203 - Cash - GMEDF</b>							
203A - Cash - GMEDF - NBT	0.00	0.00	2,409,232.08	0.00	0.00	0.00	2,409,232.08
<b>Total 203 - Cash - GMEDF</b>	<b>0.00</b>	<b>0.00</b>	<b>2,409,232.08</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,409,232.08</b>

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

	BMRLF	General Fund	GMEDF	Loan Fund	Micro	RVRA	TOTAL
<b>Total Checking/Savings</b>	72,347.41	481,315.45	2,409,232.08	846,289.16	219,933.47	6,211,302.15	10,240,419.72
<b>Total Current Assets</b>	72,347.41	481,315.45	2,409,232.08	846,289.16	219,933.47	6,211,302.15	10,240,419.72
<b>Fixed Assets</b>							
<b>101 - Massena Lot 19 (MIB19) RVRA</b>							
<b>101A - MIB 19 - Building [RVRA]</b>	0.00	0.00	0.00	0.00	0.00	340,200.00	340,200.00
<b>101B - MIB 19 - Bldg Deprec [RVRA]</b>	0.00	0.00	0.00	0.00	0.00	-97,980.17	-97,980.17
<b>101C - MIB 19 - Improvements</b>	0.00	0.00	0.00	0.00	0.00	92,540.01	92,540.01
<b>Total 101 - Massena Lot 19 (MIB19) RVRA</b>	0.00	0.00	0.00	0.00	0.00	334,759.84	334,759.84
<b>Total Fixed Assets</b>	0.00	0.00	0.00	0.00	0.00	334,759.84	334,759.84
<b>Other Assets</b>							
<b>Capital Lease Receivable[RVRA]</b>							
<b>546 - Cap Lease Lot18 - Amtech[RVRA]</b>	0.00	0.00	0.00	0.00	0.00	372,076.65	372,076.65
<b>Total Capital Lease Receivable[RVRA]</b>	0.00	0.00	0.00	0.00	0.00	372,076.65	372,076.65
<b>Note Receivable [BMRLF]</b>							
<b>545 - Russell's Grooming-BMRLF</b>	27,418.15	0.00	0.00	0.00	0.00	0.00	27,418.15
<b>Total Note Receivable [BMRLF]</b>	27,418.15	0.00	0.00	0.00	0.00	0.00	27,418.15
<b>Note Receivable [MICRO]</b>							
<b>605 - N/R - Gordon Frame2Finish[MIC]</b>	0.00	0.00	0.00	0.00	18,452.56	0.00	18,452.56
<b>626 - N/R - Shades Tanning [MIC]</b>	0.00	0.00	0.00	0.00	17,770.63	0.00	17,770.63
<b>628 - N/R - Susans Stitches [MIC]</b>	0.00	0.00	0.00	0.00	4,805.62	0.00	4,805.62
<b>627 - N/R - Waddington Auto [MIC]</b>	0.00	0.00	0.00	0.00	10,824.45	0.00	10,824.45
<b>631 - N/R - Wright's Tool Sales [MIC]</b>	0.00	0.00	0.00	0.00	948.91	0.00	948.91
<b>632 - N/R - BH Trailers [MIC]</b>	0.00	0.00	0.00	0.00	11,152.78	0.00	11,152.78
<b>633 - N/R - Sharrows 2018 [MIC]</b>	0.00	0.00	0.00	0.00	14,794.03	0.00	14,794.03
<b>Total Note Receivable [MICRO]</b>	0.00	0.00	0.00	0.00	78,748.98	0.00	78,748.98
<b>Bad Debt Allowance</b>							
<b>555-D - Bad Debt Allowance [MIC]</b>	0.00	0.00	0.00	0.00	-14,000.00	0.00	-14,000.00
<b>555-A - Bad Debt Allowance[RLF]</b>	0.00	0.00	0.00	-108,000.00	0.00	0.00	-108,000.00
<b>555-B - Bad Debt Allowance[RVRDA]</b>	0.00	0.00	0.00	0.00	0.00	-189,500.00	-189,500.00
<b>555-C - Bad Debt Allowance[GMEDF]</b>	0.00	0.00	-16,500.00	0.00	0.00	0.00	-16,500.00
<b>Total Bad Debt Allowance</b>	0.00	0.00	-16,500.00	-108,000.00	-14,000.00	-189,500.00	-328,000.00
<b>Mortgage Receivable [GMEDF]</b>							
<b>413 - M/R - High Peaks Winery [GMEDF]</b>	0.00	0.00	23,743.53	0.00	0.00	0.00	23,743.53

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

	BMRLF	General Fund	GMEDF	Loan Fund	Micro	RVRA	TOTAL
<b>Total Mortgage Receivable [GMEDF]</b>	0.00	0.00	23,743.53	0.00	0.00	0.00	23,743.53
<b>Mortgage Receivable [RLF]</b>							
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	575,702.66	0.00	0.00	575,702.66
<b>Total Mortgage Receivable [RLF]</b>	0.00	0.00	0.00	619,346.36	0.00	0.00	619,346.36
<b>Mortgage Receivables [RVRA]</b>							
551 · M/R - Structural Wood [RVR]	0.00	0.00	0.00	0.00	0.00	290,703.14	290,703.14
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	23,955.38	23,955.38
500 · M/R - SLCIDACIB [RVRA]	0.00	0.00	0.00	0.00	0.00	515,611.11	515,611.11
<b>Total Mortgage Receivables [RVRA]</b>	0.00	0.00	0.00	0.00	0.00	873,913.35	873,913.35
<b>N/R Revolving Loan Fund - [RLF]</b>							
549 · N/R - Johnson Newspaper [RLF]	0.00	0.00	0.00	87,752.51	0.00	0.00	87,752.51
547 · N/R - AmTech Loan [RLF]	0.00	0.00	0.00	186,208.18	0.00	0.00	186,208.18
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	160,716.20	0.00	0.00	160,716.20
535 · N/R - NorthAmericanForest [RLF]	0.00	0.00	0.00	372,270.88	0.00	0.00	372,270.88
533 · N/R - Kingston 2018 [RLF]	0.00	0.00	0.00	51,750.67	0.00	0.00	51,750.67
531 · N/R - Bregg Winery [RLF]	0.00	0.00	0.00	18,909.35	0.00	0.00	18,909.35
466 · N/R - Hacketts [RLF]	0.00	0.00	0.00	50,571.08	0.00	0.00	50,571.08
488 · N/R - GilbertGreenCoClub [RLF]	0.00	0.00	0.00	13,261.31	0.00	0.00	13,261.31
492 · N/R - CurranRenewable2012 [RLF]	0.00	0.00	0.00	55,168.22	0.00	0.00	55,168.22
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
<b>Total N/R Revolving Loan Fund - [RLF]</b>	0.00	0.00	0.00	1,280,565.19	0.00	0.00	1,280,565.19
<b>Notes Receivable - [RVRA]</b>							
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	642,846.93	642,846.93
536 · N/R - NorthAmericanForest [RVR]	0.00	0.00	0.00	0.00	0.00	93,138.74	93,138.74
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	23,875.10	23,875.10
498 · N/R - Riverside Iron [RVRA]	0.00	0.00	0.00	0.00	0.00	42,887.42	42,887.42
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**  
**August 2020**

	<b>BMRLF</b>	<b>General Fund</b>	<b>GMEDF</b>	<b>Loan Fund</b>	<b>Micro</b>	<b>RVRA</b>	<b>TOTAL</b>
506 · N/R - Ansen 2015 [RVRA]	0.00	0.00	0.00	0.00	0.00	142,101.22	142,101.22
507 · N/R - Curran LOC [RVRA]	0.00	0.00	0.00	0.00	0.00	822,209.95	822,209.95
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	23,266.66	23,266.66
514 · N/R - Atlantic Testing [RVRA]	0.00	0.00	0.00	0.00	0.00	122,402.61	122,402.61
519 · N/R - Canexsys [RVRA]	0.00	0.00	0.00	0.00	0.00	96,639.78	96,639.78
521 · N/R - Kingston Equip [RVRA]	0.00	0.00	0.00	0.00	0.00	45,483.78	45,483.78
<b>Total Notes Receivable - [RVRA]</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,390,066.09</b>	<b>2,390,066.09</b>
<b>Notes Receivable GMEDF</b>							
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	96,639.78	0.00	0.00	0.00	96,639.78
<b>Total Notes Receivable GMEDF</b>	<b>0.00</b>	<b>0.00</b>	<b>230,856.61</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>230,856.61</b>
<b>220 · Due from Affiliate</b>							
220-Ins · Due From Tenant for Insurance	0.00	0.00	0.00	0.00	0.00	10.70	10.70
220 · Due from Affiliate - Other	0.00	0.00	0.09	129,925.91	124.00	340.78	130,390.78
<b>Total 220 · Due from Affiliate</b>	<b>0.00</b>	<b>0.00</b>	<b>0.09</b>	<b>129,925.91</b>	<b>124.00</b>	<b>351.48</b>	<b>130,401.48</b>
<b>Total Other Assets</b>	<b>27,418.15</b>	<b>0.00</b>	<b>238,100.23</b>	<b>1,921,837.46</b>	<b>64,872.98</b>	<b>3,446,907.57</b>	<b>5,699,136.39</b>
<b>TOTAL ASSETS</b>	<b>99,765.56</b>	<b>481,315.45</b>	<b>2,647,332.31</b>	<b>2,768,126.62</b>	<b>284,806.45</b>	<b>9,992,969.56</b>	<b>16,274,315.95</b>
<b>LIABILITIES &amp; EQUITY</b>							
<b>Equity</b>							
32000 · Unrestricted Net Assets	-655.09	-60,391.11	17,205.19	25,781.12	6,854.88	-995,314.53	-1,006,519.54
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
<b>Net Income</b>	<b>420.65</b>	<b>-33,693.14</b>	<b>4,656.64</b>	<b>20,887.18</b>	<b>1,351.49</b>	<b>-300,163.87</b>	<b>-306,541.05</b>
<b>Total Equity</b>	<b>99,765.56</b>	<b>256,315.45</b>	<b>2,647,332.31</b>	<b>2,993,126.62</b>	<b>284,806.45</b>	<b>9,992,969.56</b>	<b>16,274,315.95</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>99,765.56</b>	<b>256,315.45</b>	<b>2,647,332.31</b>	<b>2,993,126.62</b>	<b>284,806.45</b>	<b>9,992,969.56</b>	<b>16,274,315.95</b>

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

	2020 Budget	Gen Fund Aug 2020	Loan Fund Aug 2020	GMEDF Aug 2020	RVRDA Aug 2020	MICRO Aug 2020	BMRLF Aug 2020	Combined Aug 2020	YTD	Balance
<b>OPERATING REVENUE</b>										
2400 · Late Fees Received	1,000.00	0.00	0.00	0.00	0.00	15.00	0.00	15.00	575.00	425.00
2409B · Interest Income - Banking	64,575.00	0.38	14.50	40.43	73.25	3.72	1.23	133.51	25,934.06	38,640.94
2409L · Interest Income - Loans	156,100.00	0.00	4,333.29	318.84	8,657.78	199.12	98.47	13,607.50	75,580.75	80,519.25
2412 · RVRA Administrative Revenue	300,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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
<b>Total OPERATING REVENUE</b>	<b>539,325.00</b>	<b>0.38</b>	<b>4,347.79</b>	<b>359.27</b>	<b>8,731.03</b>	<b>217.84</b>	<b>99.70</b>	<b>13,756.01</b>	<b>403,389.81</b>	<b>135,935.19</b>
<b>MASSENA IND BLDG LOT19</b>										
2423 - MIB Lot 19 Rent	57,750.00	0.00	0.00	0.00	2,557.50	0.00	0.00	2,557.50	23,017.50	34,732.50
<b>Total Revenue for MIB19</b>	<b>57,750.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,557.50</b>	<b>0.00</b>	<b>0.00</b>	<b>2,557.50</b>	<b>23,017.50</b>	<b>34,732.50</b>
6487408 · MIB19 - Maintenance Expense	1,000.00	0.00	0.00	0.00	440.00	0.00	0.00	440.00	440.00	560.00
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	414.77	0.00	0.00	414.77	697.38	(597.38)
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
<b>Total Expenditures for MIB19</b>	<b>21,158.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>854.77</b>	<b>0.00</b>	<b>0.00</b>	<b>854.77</b>	<b>1,137.38</b>	<b>20,020.62</b>
<b>Total MIB 19</b>	<b>36,592.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,702.73</b>	<b>0.00</b>	<b>0.00</b>	<b>1,702.73</b>	<b>21,880.12</b>	<b>14,711.88</b>
<b>MISCELLANEOUS PROJECTS</b>										
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)
<b>Total Revenue for Misc Projects</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>11,854.52</b>	<b>(11,854.52)</b>
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
<b>Total Expenses for Misc Projects</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total MISCELLANEOUS PROJECTS</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>11,854.52</b>	<b>(11,854.52)</b>
Total Building Revenues	57,750.00	0.00	0.00	0.00	2,557.50	0.00	0.00	2,557.50	23,017.50	34,732.50
Total Building Expenditures	21,158.00	0.00	0.00	0.00	854.77	0.00	0.00	854.77	1,137.38	20,020.62
Total Building Net Income	36,592.00	0.00	0.00	0.00	1,702.73	0.00	0.00	1,702.73	21,880.12	14,711.88
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	1,702.73	0.00	0.00	1,702.73	21,880.12	30,769.88

St. Lawrence County IDALDC

Budget Report

January 1 -August 31, 2020

	2020 Budget	Gen Fund Aug 2020	Loan Fund Aug 2020	GMEDF Aug 2020	RVRDA Aug 2020	MICRO Aug 2020	BMRLF Aug 2020	Combined Aug 2020	YTD	Balance
<b>COMMUNITY DEVELOPMENT PROGRAM</b>										
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	4,278.08	0.00	0.00	4,278.08	47,055.07	95,721.92
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
<b>Total MASSENA IND BLDG LOT19</b>	<b>547,778.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>4,278.08</b>	<b>0.00</b>	<b>0.00</b>	<b>4,278.08</b>	<b>86,082.57</b>	<b>543,499.92</b>
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	200.00	275.00
6460418 · Underwriting Expense	3,750.00	0.00	0.00	0.00	(124.00)	0.00	0.00	(124.00)	321.00	3,874.00
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	5,000.00	0.00	0.00	5,000.00	20,000.00	25,000.00
6460431 · IDALDC Admin Payment	300,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	300,000.00	300,000.00
6460432 · Other Legal Expense	7,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	45.00	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	(516.67)	0.00	258.34	258.33	0.00	0.00	775.00	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	45.00	0.00	0.00	0.00	0.00	45.00	45.00	455.00
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	7.50	0.00	0.00	7.50	15.00	992.50
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	122,404.54	111,217.92
503B - Employee Benefits	750.00	(7.20)	0.00	0.00	0.00	0.00	0.00	(7.20)	259.20	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	9,680.23	8,851.14
503E- Payroll Processing Fees	1,150.00	102.54	0.00	0.00	0.00	0.00	0.00	102.54	1,351.12	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	200,000.00	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
	<b>746,775.00</b>	<b>16,026.28</b>	<b>(446.67)</b>	<b>0.00</b>	<b>5,141.84</b>	<b>258.33</b>	<b>0.00</b>	<b>20,979.78</b>	<b>657,582.93</b>	<b>725,795.22</b>
Total Income	597,075.00	0.38	4,347.79	359.27	11,288.53	217.84	99.70	16,313.51	438,261.83	158,813.17
Total Expenses	1,315,711.00	16,026.28	(446.67)	0.00	10,274.69	258.33	0.00	26,112.63	744,802.88	1,289,315.76
<b>Net Income</b>	<b>(718,636.00)</b>	<b>(16,025.90)</b>	<b>4,794.46</b>	<b>359.27</b>	<b>1,013.84</b>	<b>(40.49)</b>	<b>99.70</b>	<b>(9,799.12)</b>	<b>(306,541.05)</b>	<b>(1,130,502.59)</b>

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

<b>Bank</b>	<b>Fund</b>	<b>Account Type</b>	<b>Balance</b>
NBT	BMRLF	Checking	\$ 72,347.41
NBT	MICRO	Checking	\$ 219,933.47
Key Bank	General	Money Market	\$ 334,993.97
NBT	General	Money Market	\$ 82,245.76
Community Bank	General	Payroll	\$ 64,075.72
Key Bank	Loan Fund	Money Market	\$ 503,086.55
NBT	Loan Fund	Checking	\$ 243,202.61
NBT	Loan Fund	CD	\$ 100,000.00
Key Bank	RVRA	US Treasuries	\$ 1,799,082.00
Key Bank	RVRA	Money Market	\$ 84,341.36
NBT	RVRA	Checking	\$ 1,482,465.06
Key Bank	RVRA	MM Gold	\$ 239,026.72
Community Bank	RVRA	Checking	\$ 1,584,622.49
NBT	RVRA	CDRS	\$ 1,021,764.52
NBT	GMEDF	Checking	\$ 2,409,232.08
			\$ 10,240,419.72

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
 LOCAL DEVELOPMENT CORPORATION  
 Resolution No. LDC-20-10-xx  
 October 9, 2020

**APPROVING AND ADOPTING FY2021 BUDGET  
 and  
 AUTHORIZING THE CHIEF EXECUTIVE OFFICER TO MAKE LINE ITEM CHANGES**

**WHEREAS**, the St. Lawrence County Industrial Development Agency Local Development Corporation (the "SLCIDA-LDC") has caused to be prepared a Fiscal Year 2021 budget, and

**WHEREAS**, a tentative Budget, after acceptance by the SLCIDA-LDC on September 3, 2020, was made available for at least 20 days for public inspection and comment, and

**WHEREAS**, SLCIDA-LDC has reviewed any and all comments received during the public comment period,

**NOW, THEREFORE, BE IT RESOLVED** that the St. Lawrence County Industrial Development Agency Local Development Corporation approves and adopts the attached Fiscal Year 2021 Budget, and

**BE IT FURTHER RESOLVED** that the St. Lawrence County Industrial Development Agency Local Development Corporation does hereby confer authority to its Chief Executive Officer to make line item changes within the various components of the budget, provided that: (i) No line item change exceeds \$2,500; (ii) The change does not alter the "Total Expenses" of the relevant component Schedule, and (iii) the Chief Executive Officer must advise the SLCIDA-LDC Board of any such modifications at the SLCIDA-LDC meeting held immediately after such modification has been made, and

**BE IT FURTHER RESOLVED** that the SLCIDA-LDC shall cause to have copies of the Fiscal Year 2021 Budget forwarded to the St. Lawrence County Clerk, County Treasurer, County Administrator, Legislative Chair, and NYSABO, and to do all other things as may be required by statute.

Move:				
Second:				
<b>VOTE</b>	<b>AYE</b>	<b>NAY</b>	<b>ABSTAIN</b>	<b>ABSENT</b>
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

October 9, 2020

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

	<b>2019 Actual</b>	<b>2020 Budget</b>	<b>YTD 7/31/2020</b>	<b>2021 Budget</b>
<b>OPERATING REVENUE</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
2451 - Newell Bldg NBRC Revenue	0.00	0.00	0.00	500,000.00
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>996,710.00</b>
<b>MASSENA INDUSTRIAL BLD 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  
FINAL 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
6460500 - Newell Bldg NBRC Expenses	0.00	0.00	0.00	500,000.00
6460503 · Payroll Expenses				
503A - Salaries & Wages	154,415.44	126,000.00	107,622.46	187,500.00
503B - Employee Benefits	710.40	750.00	266.40	900.00
503D - Payroll Tax Expenses	12,112.50	10,000.00	8,531.37	15,500.00
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>1,287,665.00</b>
Total Income	744,560.71	597,075.00	410,094.39	1,030,460.00
Total Expenses	1,053,010.11	1,315,711.00	718,633.97	1,608,973.00
Net Income	(308,449.40)	(718,636.00)	(308,539.58)	(578,513.00)