

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
 CIVIC DEVELOPMENT CORPORATION
 Resolution No. CDC-20-10-11
 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 Civic Development Corporation (the “SLCIDA-CDC”) has caused to be prepared a Fiscal Year 2021 budget, and

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

WHEREAS, SLCIDA-CDC 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 Civic Development Corporation approves and adopts the attached Fiscal Year 2021 Budget, and

BE IT FURTHER RESOLVED that the St. Lawrence County Industrial Development Agency Civic 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-CDC Board of any such modifications at the SLCIDA-CDC meeting held immediately after such modification has been made, and

BE IT FURTHER RESOLVED that the SLCIDA-CDC 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:	LaBaff			
Second:	McMahon			
VOTE	AYE	NAY	ABSTAIN	ABSENT
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

October 9, 2020

**ST LAWRENCE COUNTY IDA CIVIC DEVELOPMENT CORPORATION
2021 FINAL BUDGET**

	2019 Actual	2020 Budget	YTD 7/31/2020	2021 Budget
Income				
2400 · Late Fees Received	0.00	25.00	0.00	25.00
2409B · Interest Income - Banking	206.88	180.00	311.00	550.00
2409L · Interest Income - Loans	2,792.60	5,295.00	2,161.11	3,100.00
2415 · Project/Bond Fees	100.00	0.00	0.00	100.00
	<u>3,099.48</u>	<u>5,500.00</u>	<u>2,472.11</u>	<u>3,775.00</u>
Expenditures				
6460411 · Insurance Expense	627.60	700.00	0.00	530.00
6460433 · Legal Expense - Retainer	500.00	500.00	125.00	500.00
6460434 · Accounting Expense	2,968.75	3,863.00	0.00	3,940.00
6460450 · Project Development Expense	179,545.38	150,000.00	0.00	50,000.00
6460499 · Miscellaneous Expense	0.00	250.00	0.00	250.00
6460503 · Salary Stipend	7,691.05	5,200.00	0.00	5,420.00
Total IDA CDC Operating Expenditures	<u>191,332.78</u>	<u>160,513.00</u>	<u>125.00</u>	<u>60,640.00</u>
Total Revenue	3,099.48	5,500.00	2,472.11	3,775.00
Total Expenditures	<u>191,332.78</u>	<u>160,513.00</u>	<u>125.00</u>	<u>60,640.00</u>
Net Income	<u>(188,233.30)</u>	<u>(155,013.00)</u>	<u>2,347.11</u>	<u>(56,865.00)</u>