

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
 Resolution No. IDA-20-10-16
 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 (the “SLCIDA”) has caused to be prepared a Fiscal Year 2021 budget, and

WHEREAS, a tentative Budget, after acceptance by the SLCIDA on September 03, 2020, was made available for at least 20 days for public inspection and comment pursuant to Title 1 of Article 18-A, Section 861 of New York General Municipal Law, and

WHEREAS, SLCIDA 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 approves and adopts the attached Fiscal Year 2021 Budget, and

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

BE IT FURTHER RESOLVED that the SLCIDA 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			
LaBaff	X			
McMahon	X			
Morrill				X
Reagen				X
Staples	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 INDUSTRIAL DEVELOPMENT AGENCY
FINAL BUDGET 2021**

	2019 Actual	2020 Budget	YTD 7/31/2020	2021 Budget
OPERATING REVENUE				
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
Total OPERATING REVENUE	466,203.98	505,400.00	470,705.41	580,725.00
Canton Industrial Building - CIB				
2450 · Rental Income - CIB	41,954.52	42,000.00	8,000.00	0.00
Total Revenue for CIB	41,954.52	42,000.00	8,000.00	0.00
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
Total Expenditure for CIB	84,773.62	95,750.00	22,607.81	85,750.00
Total Canton Industrial Building	(42,819.10)	(53,750.00)	(14,607.81)	(85,750.00)
Canton Industrial Park				
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
Total Expenditure for CIP	4,568.22	1,700.00	0.00	1,950.00
Total Canton Industrial Park	(4,568.22)	(1,700.00)	0.00	(1,950.00)
Gouverneur Industrial Park				
6486408 · Maintenance Expense - GIP	1,975.00	2,000.00	1,100.00	2,000.00
6486411 · Insurance Expense - GIP	44.00	50.00	0.00	50.00
6486499 · Miscellaneous Expense - GIP	0.00	250.00	0.00	250.00
Total Expenditure for GIP	2,019.00	2,300.00	1,100.00	2,300.00
Total Gouverneur Industrial Park	(2,019.00)	(2,300.00)	(1,100.00)	(2,300.00)

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

	2019 Actual	2020 Budget	YTD 7/31/2020	2021 Budget
Potsdam Commerce Park (FTH Cap Lease)				
2495 · Rental Income - PCP	19,249.80	29,000.00	0.00	0.00
Total Revenue for Potsdam Commerce Park	19,249.80	29,000.00	0.00	0.00
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6497408 · Maintenance Expense - PCP	3,420.00	1,000.00	0.00	0.00
6497411 · Insurance Expense - PCP	3,449.00	3,500.00	0.00	0.00
64974169 · Utility Expense - PCP	1,056.62	500.00	0.00	0.00
6497499 · Misc Expense - PCP	0.00	500.00	0.00	0.00
6497510 · Depreciation Expense - PCP	22,262.73	22,263.00	0.00	0.00
Total Expenditure for PCP	30,188.35	27,763.00	0.00	0.00
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Total Potsdam Commerce Park	(10,938.55)	1,237.00	0.00	0.00
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Miscellaneous Projects				
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
Total Revenue for Miscellaneous Projects	2,357,188.76	1,928,209.00	236,715.64	259,823.00
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6420407 · ALCOA Foundation Expense	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
6420620B 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
Total Expenditure for Miscellaneous Projects	2,245,337.08	835,377.00	179,580.43	234,155.00
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Total Miscellaneous Projects	111,851.68	1,092,832.00	57,135.21	25,668.00

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

	2019 Actual	2020 Budget	YTD 7/31/2020	2021 Budget
IDA General Operating Expenditures				
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	423,500.00
503B · Employee Benefits	128,336.90	133,000.00	50,984.17	156,000.00
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	32,000.00
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
Total IDA General Operating Expenditures	668,916.77	809,400.00	333,338.38	901,005.00
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	1,225,160.00
Net Income	(151,205.98)	732,319.00	178,794.43	(384,612.00)