

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
 LOCAL DEVELOPMENT CORPORATION
 Resolution No. LDC-20-10-14
 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:	LaBaff			
Second:	Staples			
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 INDUSTRIAL DEVELOPMENT AGENCY
LOCAL DEVELOPMENT CORPORATION
FINAL BUDGET 2021**

	2019 Actual	2020 Budget	YTD 7/31/2020	2021 Budget
OPERATING REVENUE				
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
Total OPERATING REVENUE	709,370.71	539,325.00	389,634.39	996,710.00
MASSENA INDUSTRIAL BLD Lot 18				
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
Total MASSENA INDUSTRIAL BLDG Lot 18	(19,211.10)	0.00	0.00	0.00
MASSENA INDUSTRIAL BLDG Lot 19				
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
Total MASSENA INDUSTRIAL BLDG Lot 19	(9,679.38)	36,592.00	20,177.39	12,442.00

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

	2019	2020	YTD	2021
COMMUNITY DEVELOPMENT PROJECTS	Actual	Budget	7/31/2020	Budget
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
Total COMM. DEVELOPMENT PROJECTS	216,983.27	547,778.00	81,804.49	300,000.00
GENERAL OPERATING EXPENSES				
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
6460444 · 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)
Total GENERAL OPERATING EXPENSES	771,946.36	746,775.00	636,546.87	1,287,665.00
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)