ST. LAWRENCE COUNTY PROPERTY DEVELOPMENT CORPORATION Resolution No. PDC-20-10-09

October 9, 2020

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

WHEREAS, the St. Lawrence County Property Development Corporation (the "SLCPDC") has caused to be prepared a Fiscal Year 2021 budget, and

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

WHEREAS, SLCPDC has reviewed any and all comments received during the public comment period,

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

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

BE IT FURTHER RESOLVED that the SLCPDC 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 LAWRNECE COUNTY PROPERTY DEVELOPMENT CORPORATION 2021 FINAL BUDGET

	2019	2020	YTD	2021
_	Actual	Budget	7/31/2020	Budget
Income				
2409B · Interest Income - Banking	2.16	25.00	3.69	10.00
2504 · CDC Industrial Buildout Grant	100,000.00	150,000.00	0.00	50,000.00
	100,002.16	150,025.00	3.69	50,010.00
Expenditures				
6460411 · Insurance Expense	0.00	700.00	0.00	530.00
6460432 · Legal Expense	0.00	4,000.00	600.00	2,500.00
6460433 · Legal Expense - Retainer	0.00	1,500.00	375.00	500.00
6460434 · Accounting Expense	0.00	3,863.00	75.00	3,950.00
6460499 · Miscellaneous Expense	51.40	250.00	14.15	250.00
6460500 · Project Development Expense	0.00	0.00	0.00	50,000.00
6460503 · Salary Stipend	2,794.03	5,200.00	0.00	5,420.00
Total PDC Operating Expenditures	2,845.43	15,513.00	1,064.15	63,150.00
Total Revenue	100,002.16	150,025.00	3.69	50,010.00
Total Expenditures	2,845.43	15,513.00	1,064.15	63,150.00
Net Income	97,156.73	134,512.00	(1,060.46)	(13,140.00)