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ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Meeting of April 27, 2021

CALL TO ORDER: Chairman Staples requests that Mr. Blevins (who is attending the meeting in person) lead the meeting. Mr. Blevins calls the meeting to order at 9:04 AM in the main conference room at the Ernest J. LaBaff Industrial Building, Canton.

ROLL CALL:

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

There is a quorum.

Others: IDA Staff (Patrick Kelly, Richard Williams, Kimberly Gilbert and Lori Sibley); Andrew Silver, Esq. (Agency Counsel), Christopher C. Canada, Esq. (Transaction Counsel for Agency Solar Projects) via teleconference, Ryan McCune (Business Development Manager, Nexamp Solar) via teleconference, Genevieve Trigg (Barclay Damon, Counsel for Nexamp Solar) via teleconference, Karen D’Antonio (Barclay Damon, Counsel for Nexamp Solar) via teleconference, and Edmund J. Russell III (Transaction Counsel for Agency Solar Projects).

PUBLIC NOTICE: Public notifications sent April 19, 2021 to, at 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: Ryan McCune (Business Development Manager, Nexamp Solar), Karen D’Antonio (Barclay Damon), and Genevieve Trigg (Barclay Damon) attorneys for Nexamp are on the call as well and decline to comment unless and until any questions come up regarding the five proposed Nexamp projects on today’s agenda.

APPROVAL OF MINUTES: Motion to accept the minutes of the March 26, 2021 meeting by Mr. Hall seconded by Mr. LaBaff. Motion carried unanimously.

FINANCIAL REPORTS: Motion to accept the January, February, and March 2021 financial reports by Mr. Hall, seconded by Mr. LaBaff. Mrs. Gilbert reports that the *January* highlights include revenue representing the balance of the ESD Grant not expended at the end of 2020 for the Newton Falls Rail Rehabilitation project was moved from 2020 to 2021 on the balance sheet as well grant income from Northern Border Regional Commission for the North American Forest Group project; *February* highlights include revenue from the NBRC grant for the Newton Falls Rail Rehabilitation Project, a first quarter revenue for the St. Lawrence County Economic Services Agreement, and PILOT payments for The Quarry Potsdam, LLC Project (which are passed along in total to the taxing jurisdictions); *March* highlights include administrative revenue from the St. Lawrence River Valley Redevelopment Agency and 2nd quarter revenue from the County Economic Development Services Contract. Motion to accept the January, February, and March 2021 financial reports by Mr. Hall, seconded by Mr. LaBaff. Motion carried unanimously.

COMMITTEE REPORTS: None

STAFF REPORT: Patrick Kelly reports the following:

COVID-19 Response: Staff continue to connect with businesses regarding new funding assistance programs, such as the SBA’s Restaurant Revitalization and Shuttered Venues Programs that recently became available.

As a way of getting program information out in-person and gradually bringing back networking opportunities for businesses, the SLC Chamber and the IDA are hosting a series of in-person, outdoor networking opportunities referred to as “Nature and Networking” events in various areas around the County. Local development partners from the Small Business Development Center at SUNY Canton, BOCES Adult Education, the St. Lawrence County Workforce Development Board, NYPA – Economic Development, and other local developers will present materials and engage in conversations with local businesses and entrepreneurs. The first such event will be held April 29th at Indian Creek Nature Center in Rensselaer Falls

US Department of Transportation Grants: Applications are being submitted for two DOT Grants on behalf of Dunn Paper and Alcoa to help with rail infrastructure upgrades serving each facility.

Former Newell Manufacturing Building: Doyle Builders has been selected by the St. Lawrence County Property Development Corporation for the next phase of the former Newell building rehabilitation project. A walk-thru is scheduled for this Thursday, April 29th.

Customer Relations Management (“CRM”) System: We are working with National Grid to utilize \$10,000 in grant funding toward the purchase of the CRM system.

National Grid: In response to a request from National Grid, we are providing an easement over the Newton Falls Rail property for power access to the Benson warehouse building.

Clarkson University: A public hearing was held yesterday (April 26th) for the Clarkson University Bond request through the IDA Civic Development Corporation. The County’s Finance Committee met last night and approved the initial resolution for the project. A final resolution will be brought to the full County Board for approval at the May 3rd meeting. Mr. Reagen echoed a statement by Mr. Kelly that the County Board of Legislators was very pleased and applauded the IDA’s efforts with providing assistance to businesses during the pandemic.

OLD BUSINESS: None

NEW BUSINESS:

Resolution IDA-21-04-12: Modifying FY2020 Budget: A budget modification is completed at the end of each fiscal year to reconcile the budget line items to actual amounts. Some of the larger modification amounts are due to revenues received in 2020 for the rail and J&L projects. Changes related to COVID restrictions also led to modifications being necessary, for example phone costs were higher than predicted, while travel costs were lower. Ms. Gilbert asks the board if there are any specific questions that she can answer. No additional questions are presented. Mr. Hall motions to approve Resolution IDA-21-04-17, seconded by Mr. LaBaff. The motion is approved by unanimous vote.

Resolution IDA-21-04-13: Authorizing Madrid Solar 1 Project: This resolution was tabled at the last meeting to allow enough time for updated information to be included in Exhibit A and available for review before a decision was made to proceed with the project. Mr. Kelly mentions that the Company is seeking a 20-year PILOT for a \$7.3 million project as well \$10,000 in sales tax exemptions per megawatt, totaling up to \$50,000 in requested sales tax exemptions. Mr. LaBaff questions if the project will only include 22.4 acres on a 30.5-acre parcel, Mr. Kelly confirms it will. Mr. Staples questions the long-term employment impact of the project, Mr. Kelly states that any employment is indirect employment via contract and maintenance work when the project is complete. Mr. LaBaff inquires further about the wages and Mr. Williams confirms that the wage range is anywhere from \$20 to \$60 per hour depending on the scale of work being completed for the project.

Mr. McCune from Nexamp Solar adds that there is periodic surveillance of the site and that workers would not be on the site every day. Mr. LaBaff wraps up the conversation by asking about the end use of the power being generated by the project. Mr. McCune states that the power is connected to the local grid and that the community aspect of the power means that there are benefits available to homes and businesses in that area. Hall motions to approve Resolution IDA-21-04-18, seconded by Mr. Staples. The motion is approved by unanimous vote.

Resolution IDA-21-04-14: Authorizing Madrid Solar 2 Project: Mr. Kelly refers to the Project Evaluation criteria sheet and notes the information is consistent with Exhibit A from the resolution. Regional priorities are discussed and other information that is specific to renewable energy projects. The project will utilize 10 acres of land on an approximately 20-acre parcel. The project capacity is 2 megawatts and the project cost is estimated to be \$3.8 million. Estimated value of sales and use tax exemptions will be up to \$20,000 with a 20-year PILOT benefit. Mr. Hall motions to approve Resolution IDA-21-04-19, seconded by Mr. Staples. The motion is approved by unanimous vote.

Resolution IDA-21-04-15: Authorizing Stockholm Solar Project: As Mr. Kelly reviews the Exhibit A highlights, he points out that 3.35 megawatts will be used on 17.3 acres of land from a 69.5-acre site due to wetlands on the remainder of the property. Mr. Staples asks if any additional property can be added later to which Mr. Ryan McCune notes that once the project is approved by National Grid, no additional property can be added from the site to the project. Mr. McMahon points out that there is a 10-15-foot buffer around the residence and asks if the prime soil is leased back to the farmer or landowner. Mr. McCune states that the farmer or landowner is in control of the lease on the remainder of the property not utilized for the project and that typically prime soils are avoided where possible. Mr. Hall motions to approve Resolution IDA-21-04-20, seconded by Mr. Staples. The motion is approved by unanimous vote.

Resolution IDA-21-04-16: Authorizing Waddington Solar, LLC Project: A review of the project indicates that 23 acres of the 55.8-acre property will be utilized for this project, generating 5 megawatts of power. The remaining details for the project are consistent with the previous projects. Mr. Hall motions to approve Resolution IDA-21-04-21, seconded by Mr. LaBaff. The motion is approved by unanimous vote.

Resolution IDA-21-04-17: Authorizing Oswegatchie Solar, LLC Project: Mr. Kelly references the Exhibit A information in the meeting packet and notes that 33 acres of the 171.5-acre property will be used for this 5-megawatt project. The remainder of the property will continue as hayfield, the owner's storage area and the landowner's residence. Mr. LaBaff asks if there is any resistance from landowners. Mr. McCune responds that if a landowner is not on board with the project, it will not move forward. Mr. Staples asks if the property will be returned to the owner when the project is complete. Mr. McCune states that it will and that all projects have decommissioning bonds in place. Fields will be tillable and post operational rights will be returned back to the landowner. Mr. Blevins asks where the panels are made. Mr. McCune replies that they are manufactured in different countries depending on the type of panel, but none in the U.S.A. Mr. McCune notes that the U.S.A. doesn't have operating capacity and is limited on the supply side. Racking, burners, and other materials are made in the U.S.A., but not the panels. Mr. Hall motions to approve Resolution IDA-21-04-17, seconded by LaBaff. The motion is approved by unanimous vote.

Resolution IDA-21-04-18: Authorizing RPNY Solar, LLC Project: This project is part of Renewable Properties, LLC using a similar format as the previous projects approved for Nexamp Solar. A review of Exhibit A shows a 29-acre solar project on an 89.4-acre parcel in the Town of Gouverneur. There is a unique consent process with the jurisdictions. No sales and use tax exemption will apply, only a mortgage recording tax exemption. The PILOT is a 30-year agreement where the first 20 years will show a 2% increase in the PILOT payments and a decrease in payments for the remaining 10 years due to the depreciation and

decreasing operating efficiency of the project. Mr. Hall asks if the panels have a 30-year life expectancy to which Mr. Williams, IDA Facilities Manager replies that the panels typically have 30-35 years expectancy. Mr. Kelly notes that Exhibit A from the resolution and the Cost Benefit Analysis/Project Evaluation are consistent. At the end of the PILOT, the property will go back on the tax rolls. Mr. Blevins adds that when they go back on the tax rolls, they will be fully taxed. Mr. Staples motions to approve Resolution IDA-21-04-18, seconded by Mr. Hall. The motion is approved by unanimous vote.

EXECUTIVE SESSION: None

ADJOURNMENT: A motion to adjourn is made by Mr. LaBaff. The meeting adjourns at 9:43 AM by unanimous vote.

(Mr.) Lynn Blevins, Secretary

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St. Lawrence County Industrial Development Agency
Highlights for
April 2021

Revenue

- Building Revenues	9,055.00
- Project Fees (Atlantic Testing Fee)	2,000.00
- Interest Income/Investments	<u>4,677.33</u>

\$15,732.33

Expenses

- Building Expenses	3,776.02
- Newell Bldg Expenses	18,409.05
- RDBG Adult Ed CDL-A Expenses	3,250.00
- Marketing Expense	20,538.43
- Other Operating Expenses	4,494.68
- Payroll Expenses	<u>45,549.92</u>

\$96,018.10

Net Income (\$80,285.77)

Balance Sheet

As of April 30, 2021

	<u>Apr 30, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
200 - Cash	443,888.31
200P - Cash - Payroll Checking Account	34,733.99
201 - Cash in Time Deposits	
201N - NBT Bank Cash in Time	1,421,141.61
201K - Key Bank Cash in Time	391,810.26
Total 201 - Cash in Time Deposits	1,812,951.87
203 - Cash - Rental Deposits	9,055.76
Total Checking/Savings	2,300,629.93
Other Current Assets	
260 - Grant Receivable	19,000.00
206 - Accrued Accounts Receivable	15,929.69
211 - Special Reserve	
211A - Special Reserve-Key MM Treasury	585.00
211B - Special Reserve -Key Treasury	1,999,415.00
Total 211 - Special Reserve	2,000,000.00
220 - Due from Others	
220A - Misc. Due from Others	7,197.46
220B - City of Ogdensburg(Newell)	1,000,000.00
Total 220 - Due from Others	1,007,197.46
Total Other Current Assets	3,042,127.15
Total Current Assets	5,342,757.08
Fixed Assets	
111 - Gouverneur Industrial Park	
111-A - Gouverneur Industrial Park	74,139.65
Total 111 - Gouverneur Industrial Park	74,139.65
112 - Vehicles	
112-A - Vehicles	39,560.00
112-B - Vehicles Depreciation	-35,661.67
Total 112 - Vehicles	3,898.33
119 - Massena Industrial Park-Lot 12	40,963.08
122 - Furnishings	
122-A - Furnishing	25,880.04
122-B - Furnishing Depreciation	-25,880.04
Total 122 - Furnishings	0.00
128 - Canton Industrial Park	
128A - Canton Industrial Park - Land	166,250.00
128B - Canton Industrial Park - Imp-ND	176,990.00
128BD - Canton Ind Park - Imp Deprec	24,269.00
128-C - CIP Depreciation	-13,636.48
Total 128 - Canton Industrial Park	353,872.52

Balance Sheet

As of April 30, 2021

	<u>Apr 30, 21</u>
129 - Canton Industrial Building	
129-A - Canton Industrial Building	2,047,308.63
129-B - Canton Industrial Bldg Improv	143,388.76
129-C - Canton Ind Bldg - Depreciation	-463,779.34
Total 129 - Canton Industrial Building	<u>1,726,918.05</u>
Total Fixed Assets	2,199,791.63
Other Assets	
299 - Deferred Outflow - Pension	611,914.00
Capital Lease Receivable	
590 - L/R - Capital Lease OpTechLot20	132,503.21
592 - L/R - NY Power Tools - Lot 17	222,019.18
594 - L/R - From the Heart Cabinetry	599,480.04
Total Capital Lease Receivable	<u>954,002.43</u>
Notes Receivable (N/R)	
591 - N/R - LC Drives RDBG EquipLease	23,243.44
593 - N/R - LC Drives 2018 RDBG	37,189.30
Total Notes Receivable (N/R)	<u>60,432.74</u>
Total Other Assets	<u>1,626,349.17</u>
TOTAL ASSETS	<u><u>9,168,897.88</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
526 - Deferred Grant Revenue(RDBG)	65,455.18
2100 - Deposit - Rental	9,055.17
523 - Accrued Expenses Payable	246.05
Total Other Current Liabilities	<u>74,756.40</u>
Total Current Liabilities	74,756.40
Long Term Liabilities	
511 - Deferred Inflow of Pension	564,152.00
510 - Net Pension Liability	368,736.00
Notes Payable (N/P)	
654 - N/P - SLCIDA-LDC CIB Loan	560,849.38
655 - N/P - SLRVRA CIB Loan	493,229.24
Total Notes Payable (N/P)	<u>1,054,078.62</u>
500 - Emp Compensated Time Accruals	247,882.55
501 - PostEmpBenft Other Than Pension	1,873,017.00
Total Long Term Liabilities	<u>4,107,866.17</u>
Total Liabilities	4,182,622.57
Equity	
3700 - Investment in Capital Assets	1,127,070.66
3800 - Net Assets - Assigned	2,000,000.00
3900 - Net Assets - Unassigned	1,420,196.10
Net Income	439,008.55
Total Equity	<u>4,986,275.31</u>
TOTAL LIABILITIES & EQUITY	<u><u>9,168,897.88</u></u>

St. Lawrence County Industrial Development Agency
Budget Report
January 1 - April 30, 2021

	2021 Budget	Apr-21	YTD	Balance
Operating Revenue				
2400 · Late Fees Received	100.00	0.00	0.00	100.00
2401B · Gain/Loss on Investment	40,000.00	0.00	0.00	40,000.00
2409B · Interest Income - Banking	1,000.00	58.32	137.31	862.69
2409L · Interest Income - Lease	32,325.00	4,619.01	9,975.79	22,349.21
2421 · St. Lawrence County Revenue	300,000.00	0.00	150,000.00	150,000.00
2422 · IDALDC Administrative Revenue	200,000.00	0.00	100,000.00	100,000.00
2423 · GMEDF Administrative Revenue	7,200.00	0.00	0.00	7,200.00
2505 · Gain/Loss on Sale of Asset	0.00	0.00	0.00	0.00
2999 · Miscellaneous Income	100.00	0.00	0.00	100.00
Total Operating Revenue	580,725.00	4,677.33	260,113.10	320,611.90
2450 · Rental Income - CIB				
	0.00	9,055.00	45,275.00	(45,275.00)
Total Revenue for CIB	0.00	9,055.00	45,275.00	(45,275.00)
6455408 · Maintenance Expense - CIB				
	5,000.00	2,395.22	4,895.39	104.61
6455411 · Insurance Expense - CIB				
	5,000.00	0.00	0.00	5,000.00
6455416 · Utilities Expense - CIB				
	2,500.00	732.98	2,122.03	377.97
6455499 · Miscellaneous Expense - CIB				
	100.00	0.00	0.00	100.00
6455500 · Interest Expense - CIB				
	8,150.00	647.82	1,961.80	6,188.20
6455510 · Depreciation Expense - CIB				
	65,000.00	0.00	0.00	65,000.00
Total Expenditure for CIB	85,750.00	3,776.02	8,979.22	76,770.78
Total Canton Industrial Building	(85,750.00)	5,278.98	36,295.78	(122,045.78)
Canton Industrial Park				
6456408 · Maintenance Expense - CIP	500.00	0.00	0.00	500.00
6456411 · Insurance Expense - CIP	950.00	0.00	0.00	950.00
6456499 · Miscellaneous Expense - CIP	250.00	0.00	0.00	250.00
6456510 · Depreciation Expense - CIP	250.00	0.00	0.00	250.00
Total Canton Industrial Park	(1,950.00)	0.00	0.00	(1,950.00)
Total Expenditure for CIP	1,950.00	0.00	0.00	1,950.00
Gouverneur Industrial Park				
6486408 · Maintenance Expense - GIP	2,000.00	0.00	0.00	2,000.00
6486411 · Insurance Expense - GIP	50.00	0.00	0.00	50.00
6486499 · Miscellaneous Expense - GIP	250.00	0.00	0.00	250.00
Total Expenditure for GIP	2,300.00	0.00	0.00	2,300.00
Total Gouverneur Industrial Park	(2,300.00)	0.00	0.00	(2,300.00)

	2021			
	Budget	Apr-21	YTD	Balance
Total Building Revenues	2,000.00	9,055.00	45,275.00	(43,275.00)
Total Building Expenses	90,000.00	3,776.02	8,979.22	81,020.78
Total Building Net Income	(88,000.00)	5,278.98	36,295.78	(124,295.78)
Miscellaneous Projects				
2413 · Project Fees	10,000.00	2,000.00	41,000.00	(31,000.00)
2406A - Grant Income RDBG LCDrives	15,068.00	0.00	0.00	15,068.00
2406B - Grant Income RDBG CDLA	0.00	0.00	0.00	0.00
2406C - Grant Income NBRC NAFG	0.00	0.00	64,205.50	(64,205.50)
2424 · NF Rail NBRC Revenue	234,155.00	0.00	40,363.95	193,791.05
2504 · CDC Project Revenue	100.00	0.00	0.00	100.00
2510 · NF Rail Revenue	0.00	0.00	289,038.25	(289,038.25)
2515 · Newell Bldg Revenue	0.00	0.00	0.00	0.00
2420 · PILOT Revenue	0.00	0.00	119,774.01	(119,774.01)
6499 · Miscellaneous Income	500.00	0.00	0.00	500.00
Total Revenue for Misc. Projects	259,823.00	2,000.00	554,381.71	(294,558.71)
6420617 · NF Rail Rehab Expense	0.00	0.00	1,090.50	(1,090.50)
6420618 · NF Rail NBRC Expense	234,155.00	0.00	0.00	234,155.00
6420621 · Newell Project Expense	0.00	18,409.05	57,034.05	(57,034.05)
6420622 · RDBG Adult Ed CDL Expense	0.00	3,250.00	25,000.00	(25,000.00)
6490616 · PILOT Payment Expense	0.00	0.00	119,774.01	(119,774.01)
Total Expenditure for Misc. Projects	234,155.00	21,659.05	202,898.56	31,256.44
Total Miscellaneous Projects	25,668.00	(19,659.05)	351,483.15	(325,815.15)

	2021			
	Budget	Apr-21	YTD	Balance
General Operating Expenses				
6460408 · Maintenance Expense	1,500.00	60.90	211.80	1,288.20
6460411 · Insurance Expense	10,000.00	0.00	0.00	10,000.00
6460416 · Utilities Expense	5,000.00	497.00	1,213.62	3,786.38
6460418 · Underwriting/Credit Report Exp	100.00	0.00	0.00	100.00
6460420 · Office Supplies Expense	2,500.00	14.99	1,086.85	1,413.15
6460421 · Office Equipment Expense	2,500.00	924.15	1,760.69	739.31
6460422 · Equipment Repair Expense	250.00	0.00	0.00	250.00
6460423 · Telephone Expense	6,000.00	1,269.84	1,964.61	4,035.39
6460424 · Postage Expense	750.00	59.25	54.25	695.75
6460425 · Printing and Copying Expense	750.00	245.23	423.44	326.56
6460426 · IT Expense	1,000.00	706.48	1,578.83	(578.83)
6460427 · Professional Associations Expens	2,500.00	0.00	500.00	2,000.00
6460432 · Other Legal Expense	5,000.00	48.50	270.37	4,729.63
6460433 · Legal Expense - Retainer	5,500.00	0.00	2,475.00	3,025.00
6460434 · Accounting Expense	7,875.00	0.00	0.00	7,875.00
6460436 · Promotion/Marketing Expense	25,000.00	20,538.43	24,782.63	217.37
6460440 · Auto Expense	2,000.00	0.00	25.54	1,974.46
6460441 · Subscriptions & Periodicals	500.00	0.00	291.20	208.80
6460442 · Meeting Expense	1,000.00	6.98	6.98	993.02
6460443 · Mileage Expense	1,000.00	172.14	172.14	827.86
6460444 · Education Workshops Expense	10,000.00	315.00	315.00	9,685.00
6460445 · Travel Expense	2,500.00	0.00	0.00	2,500.00
6460499 · Miscellaneous Expense	500.00	174.22	655.71	(155.71)
6460502 · Outside Contracted Expense	100.00	0.00	0.00	100.00
6460503 · Payroll Expenses				
503A · Salaries & Wages	423,500.00	33,425.10	124,311.51	299,188.49
503B · Employee Benefits	156,000.00	9,496.60	36,784.56	119,215.44
503C · Post Employment Benefits Expe	190,000.00	0.00	0.00	190,000.00
503D · Payroll Tax Expense	32,000.00	2,443.72	9,079.38	22,920.62
503E · Payroll Processing Fees	1,980.00	184.50	919.37	1,060.63
6460599 · Depreciation Expense	3,700.00	0.00	0.00	3,700.00
Total General Operating Expenses	901,005.00	70,583.03	208,883.48	692,121.52
Total Revenue	840,548.00	15,732.33	859,769.81	(19,221.81)
Total Expenses	1,225,160.00	96,018.10	420,761.26	804,398.74
Net Income	(384,612.00)	(80,285.77)	439,008.55	(823,620.55)

St. Lawrence County Industrial Development Agency
Cash and In Time Report
April 2021

Type of Account	Bank	Amount
Checking	NBT Bank	443,888.31
Payroll Account	NBT Bank	34,733.99
Savings	NBT Bank	1,421,141.61
Money Market	Key Bank	391,810.26
Tenant Security Deposit	NBT Bank	9,055.76
		\$2,300,629.93
US Treasuries	Key Bank	1,999,415.00
Money Market	Key Bank	585.00
		\$2,000,000.00
		\$4,300,629.93

St. Lawrence County Industrial Development Agency
 Highlights for
May 2021

Revenue

- Building Revenues	0.00	
- Project Fees (Atlantic Testing Fee balance)	1,800.00	
- Interest Income/Investments	907.51	
	907.51	

\$2,707.51

Expenses

- Building Expenses	1,425.01	
- NF Rail Expenses	1,180.00	
- Newell Bldg Expenses	40,363.95	
- RDBG Adult Ed CDL-A Expenses	3,750.00	
- Marketing Expense	300.00	
- Other Operating Expenses	2,728.43	
- Payroll Expenses	47,555.47	
	47,555.47	

\$97,302.86

Net Income (\$94,595.35)

Balance Sheet

As of May 31, 2021

	<u>May 31, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
200 - Cash	369,206.54
200P - Cash - Payroll Checking Account	33,872.65
201 - Cash in Time Deposits	
201N - NBT Bank Cash in Time	1,421,141.61
201K - Key Bank Cash in Time	391,698.38
Total 201 - Cash in Time Deposits	<u>1,812,839.99</u>
203 - Cash - Rental Deposits	9,055.91
Total Checking/Savings	<u>2,224,975.09</u>
Other Current Assets	
260 - Grant Receivable	19,000.00
211 - Special Reserve	
211A - Special Reserve-Key MM Treasury	585.00
211B - Special Reserve -Key Treasury	1,999,415.00
Total 211 - Special Reserve	<u>2,000,000.00</u>
220 - Due from Others	
220A - Misc. Due from Others	6,875.71
220B - City of Ogdensburg(Newell)	1,000,000.00
Total 220 - Due from Others	<u>1,006,875.71</u>
Total Other Current Assets	<u>3,025,875.71</u>
Total Current Assets	<u>5,250,850.80</u>
Fixed Assets	
111 - Gouverneur Industrial Park	
111-A - Gouverneur Industrial Park	74,139.65
Total 111 - Gouverneur Industrial Park	<u>74,139.65</u>
112 - Vehicles	
112-A - Vehicles	39,560.00
112-B - Vehicles Depreciation	-35,661.67
Total 112 - Vehicles	<u>3,898.33</u>
119 - Massena Industrial Park-Lot 12	40,963.08
122 - Furnishings	
122-A - Furnishing	25,880.04
122-B - Furnishing Depreciation	-25,880.04
Total 122 - Furnishings	<u>0.00</u>
128 - Canton Industrial Park	
128A - Canton Industrial Park - Land	166,250.00
128B - Canton Industrial Park - Imp-ND	176,990.00
128BD - Canton Ind Park - Imp Deprec	24,269.00
128-C - CIP Depreciation	-13,636.48
Total 128 - Canton Industrial Park	<u>353,872.52</u>
129 - Canton Industrial Building	
129-A - Canton Industrial Building	2,047,308.63

St. Lawrence County Industrial Development Agency

Balance Sheet

As of May 31, 2021

	<u>May 31, 21</u>
129-B · Canton Industrial Bldg Improv	143,388.76
129-C · Canton Ind Bldg - Depreciation	-463,779.34
Total 129 · Canton Industrial Building	<u>1,726,918.05</u>
Total Fixed Assets	<u>2,199,791.63</u>
Other Assets	
299 · Deferred Outflow - Pension	611,914.00
Capital Lease Receivable	
590 · L/R - Capital Lease OpTechLot20	129,099.33
592 · L/R - NY Power Tools - Lot 17	219,321.22
594 · L/R - From the Heart Cabinetry	599,480.04
Total Capital Lease Receivable	<u>947,900.59</u>
Notes Receivable (N/R)	
591 · N/R - LC Drives RDBG EquipLease	22,676.52
593 · N/R - LC Drives 2018 RDBG	36,500.61
Total Notes Receivable (N/R)	<u>59,177.13</u>
Total Other Assets	<u>1,618,991.72</u>
TOTAL ASSETS	<u><u>9,069,634.15</u></u>
LIABILITIES & EQUITY	
Liabilities	
Other Current Liabilities	
526 · Deferred Grant Revenue(RDBG)	65,455.18
2100 · Deposit - Rental	9,055.17
523 · Accrued Expenses Payable	246.05
Total Other Current Liabilities	<u>74,756.40</u>
Total Current Liabilities	74,756.40
Long Term Liabilities	
511 · Deferred Inflow of Pension	564,152.00
510 · Net Pension Liability	368,736.00
Notes Payable (N/P)	
654 · N/P - SLCIDA-LDC CIB Loan	558,989.24
655 · N/P - SLRVRA CIB Loan	490,421.00
Total Notes Payable (N/P)	<u>1,049,410.24</u>
500 · Emp Compensated Time Accruals	247,882.55
501 · PostEmpBenft Other Than Pension	1,873,017.00
Total Long Term Liabilities	<u>4,103,197.79</u>
Total Liabilities	4,177,954.19
Equity	
3700 · Investment in Capital Assets	1,127,070.66
3800 · Net Assets - Assigned	2,000,000.00
3900 · Net Assets - Unassigned	1,420,196.10
Net Income	<u>344,413.20</u>
Total Equity	<u>4,891,679.96</u>
TOTAL LIABILITIES & EQUITY	<u><u>9,069,634.15</u></u>

St. Lawrence County Industrial Development Agency
Budget Report
January 1 - May 31, 2021

	2021 Budget	May-21	YTD	Balance
Operating Revenue				
2400 · Late Fees Received	100.00	0.00	0.00	100.00
2401B · Gain/Loss on Investment	40,000.00	0.00	0.00	40,000.00
2409B · Interest Income - Banking	1,000.00	42.19	179.50	820.50
2409L · Interest Income - Lease	32,325.00	865.32	10,841.11	21,483.89
2421 · St. Lawrence County Revenue	300,000.00	0.00	150,000.00	150,000.00
2422 · IDALDC Administrative Revenue	200,000.00	0.00	100,000.00	100,000.00
2423 · GMEDF Administrative Revenue	7,200.00	0.00	0.00	7,200.00
2505 · Gain/Loss on Sale of Asset	0.00	0.00	0.00	0.00
2999 · Miscellaneous Income	100.00	0.00	0.00	100.00
Total Operating Revenue	580,725.00	907.51	261,020.61	319,704.39
2450 · Rental Income - CIB				
	0.00	0.00	45,275.00	(45,275.00)
Total Revenue for CIB	0.00	0.00	45,275.00	(45,275.00)
6455408 · Maintenance Expense - CIB				
	5,000.00	541.38	5,436.77	(436.77)
6455411 · Insurance Expense - CIB				
	5,000.00	0.00	0.00	5,000.00
6455416 · Utilities Expense - CIB				
	2,500.00	238.92	2,360.95	139.05
6455499 · Miscellaneous Expense - CIB				
	100.00	0.00	0.00	100.00
6455500 · Interest Expense - CIB				
	8,150.00	644.71	2,606.51	5,543.49
6455510 · Depreciation Expense - CIB				
	65,000.00	0.00	0.00	65,000.00
Total Expenditure for CIB	85,750.00	1,425.01	10,404.23	75,345.77
Total Canton Industrial Building	(85,750.00)	(1,425.01)	34,870.77	(120,620.77)
Canton Industrial Park				
6456408 · Maintenance Expense - CIP	500.00	0.00	0.00	500.00
6456411 · Insurance Expense - CIP	950.00	0.00	0.00	950.00
6456499 · Miscellaneous Expense - CIP	250.00	0.00	0.00	250.00
6456510 · Depreciation Expense - CIP	250.00	0.00	0.00	250.00
Total Canton Industrial Park	(1,950.00)	0.00	0.00	(1,950.00)
Total Expenditure for CIP	1,950.00	0.00	0.00	1,950.00
Gouverneur Industrial Park				
6486408 · Maintenance Expense - GIP	2,000.00	0.00	0.00	2,000.00
6486411 · Insurance Expense - GIP	50.00	0.00	0.00	50.00
6486499 · Miscellaneous Expense - GIP	250.00	0.00	0.00	250.00
Total Expenditure for GIP	2,300.00	0.00	0.00	2,300.00
Total Gouverneur Industrial Park	(2,300.00)	0.00	0.00	(2,300.00)

	2021			
	Budget	May-21	YTD	Balance
Total Building Revenues	2,000.00	0.00	45,275.00	(43,275.00)
Total Building Expenses	90,000.00	1,425.01	10,404.23	79,595.77
Total Building Net Income	(88,000.00)	(1,425.01)	34,870.77	(122,870.77)
Miscellaneous Projects				
2413 · Project Fees	10,000.00	1,800.00	42,800.00	(32,800.00)
2406A - Grant Income RDBG LCDrives	15,068.00	0.00	0.00	15,068.00
2406B - Grant Income RDBG CDLA	0.00	0.00	0.00	0.00
2406C - Grant Income NBRC NAFG	0.00	0.00	64,205.50	(64,205.50)
2424 · NF Rail NBRC Revenue	234,155.00	0.00	40,363.95	193,791.05
2504 · CDC Project Revenue	100.00	0.00	0.00	100.00
2510 · NF Rail Revenue	0.00	0.00	289,038.25	(289,038.25)
2515 · Newell Bldg Revenue	0.00	0.00	0.00	0.00
2420 · PILOT Revenue	0.00	0.00	119,774.01	(119,774.01)
6499 · Miscellaneous Income	500.00	0.00	0.00	500.00
Total Revenue for Misc. Projects	259,823.00	1,800.00	556,181.71	(296,358.71)
6420617 · NF Rail Rehab Expense	0.00	1,180.00	2,270.50	(2,270.50)
6420618 · NF Rail NBRC Expense	234,155.00	0.00	0.00	234,155.00
6420621 · Newell Project Expense	0.00	40,363.95	97,398.00	(97,398.00)
6420622 · RDBG Adult Ed CDL Expense	0.00	3,750.00	28,750.00	(28,750.00)
6490616 · PILOT Payment Expense	0.00	0.00	119,774.01	(119,774.01)
Total Expenditure for Misc. Projects	234,155.00	45,293.95	248,192.51	(14,037.51)
Total Miscellaneous Projects	25,668.00	(43,493.95)	307,989.20	(282,321.20)

	2021			
	Budget	May-21	YTD	Balance
General Operating Expenses				
6460408 · Maintenance Expense	1,500.00	0.00	211.80	1,288.20
6460411 · Insurance Expense	10,000.00	0.00	0.00	10,000.00
6460416 · Utilities Expense	5,000.00	254.06	1,467.68	3,532.32
6460418 · Underwriting/Credit Report Exp	100.00	0.00	0.00	100.00
6460420 · Office Supplies Expense	2,500.00	179.30	1,266.15	1,233.85
6460421 · Office Equipment Expense	2,500.00	0.00	1,760.69	739.31
6460422 · Equipment Repair Expense	250.00	0.00	0.00	250.00
6460423 · Telephone Expense	6,000.00	283.35	2,247.96	3,752.04
6460424 · Postage Expense	750.00	0.00	54.25	695.75
6460425 · Printing and Copying Expense	750.00	136.63	560.07	189.93
6460426 · IT Expense	1,000.00	140.25	1,719.08	(719.08)
6460427 · Professional Associations Expens	2,500.00	0.00	500.00	2,000.00
6460432 · Other Legal Expense	5,000.00	1,575.00	1,845.37	3,154.63
6460433 · Legal Expense - Retainer	5,500.00	0.00	2,475.00	3,025.00
6460434 · Accounting Expense	7,875.00	0.00	0.00	7,875.00
6460436 · Promotion/Marketing Expense	25,000.00	300.00	25,082.63	(82.63)
6460440 · Auto Expense	2,000.00	0.00	25.54	1,974.46
6460441 · Subscriptions & Periodicals	500.00	0.00	291.20	208.80
6460442 · Meeting Expense	1,000.00	0.00	6.98	993.02
6460443 · Mileage Expense	1,000.00	0.00	172.14	827.86
6460444 · Education Workshops Expense	10,000.00	0.00	315.00	9,685.00
6460445 · Travel Expense	2,500.00	0.00	0.00	2,500.00
6460499 · Miscellaneous Expense	500.00	159.84	815.55	(315.55)
6460502 · Outside Contracted Expense	100.00	0.00	0.00	100.00
6460503 · Payroll Expenses				
503A · Salaries & Wages	423,500.00	33,425.10	157,736.61	265,763.39
503B · Employee Benefits	156,000.00	11,502.15	48,286.71	107,713.29
503C · Post Employment Benefits Expe	190,000.00	0.00	0.00	190,000.00
503D · Payroll Tax Expense	32,000.00	2,443.72	11,523.10	20,476.90
503E · Payroll Processing Fees	1,980.00	184.50	1,103.87	876.13
6460599 · Depreciation Expense	3,700.00	0.00	0.00	3,700.00
Total General Operating Expenses	901,005.00	50,583.90	259,467.38	641,537.62
Total Revenue	840,548.00	2,707.51	862,477.32	(21,929.32)
Total Expenses	1,225,160.00	97,302.86	518,064.12	707,095.88
Net Income	(384,612.00)	(94,595.35)	344,413.20	(729,025.20)

St. Lawrence County Industrial Development Agency
Cash and In Time Report
May 2021

Type of Account	Bank	Amount
Checking	NBT Bank	369,206.54
Payroll Account	NBT Bank	33,872.65
Savings	NBT Bank	1,421,141.61
Money Market	Key Bank	391,698.38
Tenant Security Deposit	NBT Bank	9,055.91
		\$2,224,975.09
US Treasuries	Key Bank	1,999,415.00
Money Market	Key Bank	585.00
		\$2,000,000.00
		\$4,224,975.09

St. Lawrence County Industrial Development Agency
 Highlights for
June 2021

Revenue

- Building Revenues	18,110.00
- Refund of Prior Years Expenses <i>(PDC Reimb for Newell Costs recorded in 2020)</i>	19,184.00
- Interest Income/Investments	<u>2,751.37</u>

\$40,045.37

Expenses

- Building Expenses	2,223.06
- NF Rail Expenses	340.00
- Newell Bldg Expenses	(57,034.26)
- RDBG Adult Ed CDL-A Expenses	3,250.00
- Accounting Expense (2020 Audit)	7,875.00
- Educational Workshop Exp (2021 IDA Conference)	4,467.70
- Marketing Expense	360.00
- Other Operating Expenses	1,898.93
- Payroll Expenses	<u>44,389.23</u>

\$7,769.66

Net Income \$32,275.71

St. Lawrence County Industrial Development Agency

Balance Sheet

As of June 30, 2021

	<u>Jun 30, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
200 - Cash	435,355.65
200P - Cash - Payroll Checking Account	33,101.71
201 - Cash in Time Deposits	
201N - NBT Bank Cash in Time	1,421,141.61
201K - Key Bank Cash in Time	391,549.34
Total 201 - Cash in Time Deposits	1,812,690.95
203 - Cash - Rental Deposits	9,056.06
Total Checking/Savings	2,290,204.37
Other Current Assets	
260 - Grant Receivable	19,000.00
211 - Special Reserve	
211A - Special Reserve-Key MM Treasury	5,000.00
211B - Special Reserve -Key Treasury	1,995,000.00
Total 211 - Special Reserve	2,000,000.00
220 - Due from Others	
220A - Misc. Due from Others	5,688.19
220B - City of Ogdensburg(Newell)	1,000,000.00
Total 220 - Due from Others	1,005,688.19
Total Other Current Assets	3,024,688.19
Total Current Assets	5,314,892.56
Fixed Assets	
111 - Gouverneur Industrial Park	
111-A - Gouverneur Industrial Park	74,139.65
Total 111 - Gouverneur Industrial Park	74,139.65
112 - Vehicles	
112-A - Vehicles	39,560.00
112-B - Vehicles Depreciation	-35,661.67
Total 112 - Vehicles	3,898.33
119 - Massena Industrial Park-Lot 12	40,963.08
122 - Furnishings	
122-A - Furnishing	25,880.04
122-B - Furnishing Depreciation	-25,880.04
Total 122 - Furnishings	0.00
128 - Canton Industrial Park	
128A - Canton Industrial Park - Land	166,250.00
128B - Canton Industrial Park - Imp-ND	176,990.00
128BD - Canton Ind Park - Imp Deprec	24,269.00
128-C - CIP Depreciation	-13,636.48
Total 128 - Canton Industrial Park	353,872.52

St. Lawrence County Industrial Development Agency

Balance Sheet

As of June 30, 2021

	<u>Jun 30, 21</u>
129 - Canton Industrial Building	
129-A - Canton Industrial Building	2,047,308.63
129-B - Canton Industrial Bldg Improv	143,388.76
129-C - Canton Ind Bldg - Depreciation	-463,779.34
Total 129 - Canton Industrial Building	<u>1,726,918.05</u>
Total Fixed Assets	<u>2,199,791.63</u>
Other Assets	
299 - Deferred Outflow - Pension	611,914.00
Capital Lease Receivable	
590 - L/R - Capital Lease OpTechLot20	125,681.87
592 - L/R - NY Power Tools - Lot 17	216,579.92
594 - L/R - From the Heart Cabinetry	596,862.65
Total Capital Lease Receivable	<u>939,124.44</u>
Notes Receivable (N/R)	
591 - N/R - LC Drives RDBG EquipLease	22,109.60
593 - N/R - LC Drives 2018 RDBG	35,811.92
Total Notes Receivable (N/R)	<u>57,921.52</u>
Total Other Assets	<u>1,608,959.96</u>
TOTAL ASSETS	<u><u>9,123,644.15</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
526 - Deferred Grant Revenue(RDBG)	65,455.18
2100 - Deposit - Rental	9,055.17
523 - Accrued Expenses Payable	246.05
Total Other Current Liabilities	<u>74,756.40</u>
Total Current Liabilities	<u>74,756.40</u>
Long Term Liabilities	
511 - Deferred Inflow of Pension	564,152.00
510 - Net Pension Liability	368,736.00
Total Notes Payable (N/P)	<u>1,044,738.74</u>
500 - Emp Compensated Time Accruals	247,882.55
501 - PostEmpBenft Other Than Pension	1,873,017.00
524 - Due to Affiliates	26,405.79
Total Long Term Liabilities	<u>4,124,932.08</u>
Total Liabilities	<u>4,199,688.48</u>
Equity	
3700 - Investment in Capital Assets	1,127,070.66
3800 - Net Assets - Assigned	2,000,000.00
3900 - Net Assets - Unassigned	1,420,196.10
Net Income	<u>376,688.91</u>
Total Equity	<u>4,923,955.67</u>
TOTAL LIABILITIES & EQUITY	<u><u>9,123,644.15</u></u>

St. Lawrence County Industrial Development Agency
Budget Report
January 1 - June 30, 2021

	2021 Budget	Jun-21	YTD	Balance
Operating Revenue				
2400 · Late Fees Received	100.00	0.00	0.00	100.00
2401B · Gain/Loss on Investment	40,000.00	0.00	0.00	40,000.00
2409B · Interest Income - Banking	1,000.00	7.81	187.31	812.69
2409L · Interest Income - Lease	32,325.00	2,743.56	13,584.67	18,740.33
2411 · Refund of Prior Years Expenses	0.00	19,184.00	19,184.00	(19,184.00)
2421 · St. Lawrence County Revenue	300,000.00	0.00	150,000.00	150,000.00
2422 · IDALDC Administrative Revenue	200,000.00	0.00	100,000.00	100,000.00
2423 · GMEDF Administrative Revenue	7,200.00	0.00	0.00	7,200.00
2505 · Gain/Loss on Sale of Asset	0.00	0.00	0.00	0.00
2999 · Miscellaneous Income	100.00	0.00	0.00	100.00
Total Operating Revenue	580,725.00	21,935.37	282,955.98	297,769.02
2450 · Rental Income - CIB				
	0.00	18,110.00	63,385.00	(63,385.00)
Total Revenue for CIB	0.00	18,110.00	63,385.00	(63,385.00)
6455408 · Maintenance Expense - CIB				
	5,000.00	742.55	6,179.32	(1,179.32)
6455411 · Insurance Expense - CIB				
	5,000.00	0.00	0.00	5,000.00
6455416 · Utilities Expense - CIB				
	2,500.00	288.92	2,649.87	(149.87)
6455499 · Miscellaneous Expense - CIB				
	100.00	0.00	0.00	100.00
6455500 · Interest Expense - CIB				
	8,150.00	641.59	3,248.10	4,901.90
6455510 · Depreciation Expense - CIB				
	65,000.00	0.00	0.00	65,000.00
Total Expenditure for CIB	85,750.00	1,673.06	12,077.29	73,672.71
Total Canton Industrial Building	(85,750.00)	16,436.94	51,307.71	(137,057.71)
Canton Industrial Park				
6456408 · Maintenance Expense - CIP	500.00	0.00	0.00	500.00
6456411 · Insurance Expense - CIP	950.00	0.00	0.00	950.00
6456499 · Miscellaneous Expense - CIP	250.00	0.00	0.00	250.00
6456510 · Depreciation Expense - CIP	250.00	0.00	0.00	250.00
Total Canton Industrial Park	(1,950.00)	0.00	0.00	(1,950.00)
Total Expenditure for CIP	1,950.00	0.00	0.00	1,950.00
Gouverneur Industrial Park				
6486408 · Maintenance Expense - GIP	2,000.00	550.00	550.00	1,450.00
6486411 · Insurance Expense - GIP	50.00	0.00	0.00	50.00
6486499 · Miscellaneous Expense - GIP	250.00	0.00	0.00	250.00
Total Expenditure for GIP	2,300.00	550.00	550.00	1,750.00
Total Gouverneur Industrial Park	(2,300.00)	(550.00)	(550.00)	(1,750.00)

	2021			
	Budget	Jun-21	YTD	Balance
Total Building Revenues	2,000.00	18,660.00	63,935.00	(61,935.00)
Total Building Expenses	90,000.00	2,223.06	12,627.29	77,372.71
Total Building Net Income	(88,000.00)	16,436.94	51,307.71	(139,307.71)
Miscellaneous Projects				
2413 · Project Fees	10,000.00	0.00	42,800.00	(32,800.00)
2406A - Grant Income RDBG LCDrives	15,068.00	0.00	0.00	15,068.00
2406B - Grant Income RDBG CDLA	0.00	0.00	0.00	0.00
2406C - Grant Income NBRC NAFG	0.00	0.00	64,205.50	(64,205.50)
2424 · NF Rail NBRC Revenue	234,155.00	0.00	40,363.95	193,791.05
2504 · CDC Project Revenue	100.00	0.00	0.00	100.00
2510 · NF Rail Revenue	0.00	0.00	289,038.25	(289,038.25)
2515 · Newell Bldg Revenue	0.00	0.00	0.00	0.00
2420 · PILOT Revenue	0.00	0.00	119,774.01	(119,774.01)
6499 · Miscellaneous Income	500.00	0.00	0.00	500.00
Total Revenue for Misc. Projects	259,823.00	0.00	556,181.71	(296,358.71)
6420617 · NF Rail Rehab Expense	0.00	340.00	42,974.45	(42,974.45)
6420618 · NF Rail NBRC Expense	234,155.00	0.00	0.00	234,155.00
6420621 · Newell Project Expense	0.00	(57,034.26)	(0.21)	0.21
6420622 · RDBG Adult Ed CDL Expense	0.00	3,250.00	32,000.00	(32,000.00)
6490616 · PILOT Payment Expense	0.00	0.00	119,774.01	(119,774.01)
Total Expenditure for Misc. Projects	234,155.00	(53,444.26)	194,748.25	39,406.75
Total Miscellaneous Projects	25,668.00	53,444.26	361,433.46	(335,765.46)

	2021			
	Budget	Jun-21	YTD	Balance
General Operating Expenses				
6460408 · Maintenance Expense	1,500.00	120.45	332.25	1,167.75
6460411 · Insurance Expense	10,000.00	13.00	13.00	9,987.00
6460416 · Utilities Expense	5,000.00	111.25	1,578.93	3,421.07
6460418 · Underwriting/Credit Report Exp	100.00	0.00	0.00	100.00
6460420 · Office Supplies Expense	2,500.00	410.67	1,676.82	823.18
6460421 · Office Equipment Expense	2,500.00	0.00	1,760.69	739.31
6460422 · Equipment Repair Expense	250.00	0.00	0.00	250.00
6460423 · Telephone Expense	6,000.00	722.23	2,970.19	3,029.81
6460424 · Postage Expense	750.00	122.45	176.70	573.30
6460425 · Printing and Copying Expense	750.00	65.27	625.34	124.66
6460426 · IT Expense	1,000.00	140.25	1,859.33	(859.33)
6460427 · Professional Associations Expens	2,500.00	0.00	500.00	2,000.00
6460432 · Other Legal Expense	5,000.00	0.00	1,845.37	3,154.63
6460433 · Legal Expense - Retainer	5,500.00	0.00	2,475.00	3,025.00
6460434 · Accounting Expense	7,875.00	7,875.00	7,875.00	0.00
6460436 · Promotion/Marketing Expense	25,000.00	360.00	25,442.63	(442.63)
6460440 · Auto Expense	2,000.00	44.32	69.86	1,930.14
6460441 · Subscriptions & Periodicals	500.00	0.00	291.20	208.80
6460442 · Meeting Expense	1,000.00	0.00	6.98	993.02
6460443 · Mileage Expense	1,000.00	0.00	172.14	827.86
6460444 · Education Workshops Expense	10,000.00	4,467.70	4,782.70	5,217.30
6460445 · Travel Expense	2,500.00	0.00	0.00	2,500.00
6460499 · Miscellaneous Expense	500.00	149.04	964.59	(464.59)
6460502 · Outside Contracted Expense	100.00	0.00	0.00	100.00
6460503 · Payroll Expenses				
503A · Salaries & Wages	423,500.00	33,425.10	191,161.71	232,338.29
503B · Employee Benefits	156,000.00	8,335.91	56,622.62	99,377.38
503C · Post Employment Benefits Expe	190,000.00	0.00	0.00	190,000.00
503D · Payroll Tax Expense	32,000.00	2,443.72	13,966.82	18,033.18
503E · Payroll Processing Fees	1,980.00	184.50	1,288.37	691.63
6460599 · Depreciation Expense	3,700.00	0.00	0.00	3,700.00
Total General Operating Expenses	901,005.00	58,990.86	318,458.24	582,546.76
Total Revenue	840,548.00	40,045.37	902,522.69	(61,974.69)
Total Expenses	1,225,160.00	7,769.66	525,833.78	699,326.22
Net Income	(384,612.00)	32,275.71	376,688.91	(761,300.91)

St. Lawrence County Industrial Development Agency
Cash and In Time Report

June 2021

Type of Account	Bank	Amount
Checking	NBT Bank	435,355.65
Payroll Account	NBT Bank	33,101.71
Savings	NBT Bank	1,421,141.61
Money Market	Key Bank	391,549.34
Tenant Security Deposit	NBT Bank	9,056.06
		\$2,290,204.37
US Treasuries	Key Bank	1,995,000.00
Money Market	Key Bank	5,000.00
		\$2,000,000.00
		\$4,290,204.37

St. Lawrence County Industrial Development Agency
 Highlights for
July 2021

Revenue

- Building Revenues	0.00
- SLC Econ Dev Revenue	75,000.00
- CDC Project Revenue (Clarkson Bond fees)	64,837.50
- Project Fees (Community Energy Solar & Wadhams)	10,000.00
- Interest Income/Investments	<u>2,792.43</u>

\$152,629.93

Expenses

- Building Expenses	550.00
- NF Rail Expenses	85.00
- Printing/Copying Expenses	489.87
- Legal Expenses (Retainer Costs)	1,375.00
- Marketing Expense	1,397.99
- Other Operating Expenses	3,906.70
- Payroll Expenses	<u>66,622.38</u>

\$74,426.94

Net Income \$78,202.99

St. Lawrence County Industrial Development Agency

Balance Sheet

As of July 31, 2021

	<u>Jul 31, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
200 - Cash	523,332.25
200P - Cash - Payroll Checking Account	24,516.70
201 - Cash in Time Deposits	
201N - NBT Bank Cash in Time	1,421,141.61
201K - Key Bank Cash in Time	391,411.99
Total 201 - Cash in Time Deposits	<u>1,812,553.60</u>
203 - Cash - Rental Deposits	9,056.21
Total Checking/Savings	<u>2,369,458.76</u>
Other Current Assets	
260 - Grant Receivable	19,000.00
1499 - Undeposited Funds	5,000.00
211 - Special Reserve	
211A - Special Reserve-Key MM Treasury	5,000.00
211B - Special Reserve -Key Treasury	1,995,000.00
Total 211 - Special Reserve	<u>2,000,000.00</u>
220 - Due from Others	
220A - Misc. Due from Others	4,953.69
220B - City of Ogdensburg(Newell)	1,000,000.00
Total 220 - Due from Others	<u>1,004,953.69</u>
Total Other Current Assets	<u>3,028,953.69</u>
Total Current Assets	<u>5,398,412.45</u>
Fixed Assets	
111 - Gouverneur Industrial Park	
111-A - Gouverneur Industrial Park	74,139.65
Total 111 - Gouverneur Industrial Park	<u>74,139.65</u>
112 - Vehicles	
112-A - Vehicles	39,560.00
112-B - Vehicles Depreciation	-35,661.67
Total 112 - Vehicles	<u>3,898.33</u>
119 - Massena Industrial Park-Lot 12	40,963.08
122 - Furnishings	
122-A - Furnishing	25,880.04
122-B - Furnishing Depreciation	-25,880.04
Total 122 - Furnishings	<u>0.00</u>
128 - Canton Industrial Park	
128A - Canton Industrial Park - Land	166,250.00
128B - Canton Industrial Park - Imp-ND	176,990.00
128BD - Canton Ind Park - Imp Deprec	24,269.00
128-C - CIP Depreciation	-13,636.48
Total 128 - Canton Industrial Park	<u>353,872.52</u>

St. Lawrence County Industrial Development Agency

Balance Sheet

As of July 31, 2021

	<u>Jul 31, 21</u>
129 - Canton Industrial Building	
129-A - Canton Industrial Building	2,047,308.63
129-B - Canton Industrial Bldg Improv	143,388.76
129-C - Canton Ind Bldg - Depreciation	-463,779.34
Total 129 - Canton Industrial Building	<u>1,726,918.05</u>
Total Fixed Assets	<u>2,199,791.63</u>
Other Assets	
299 - Deferred Outflow - Pension	611,914.00
Capital Lease Receivable	
590 - L/R - Capital Lease OpTechLot20	122,266.57
592 - L/R - NY Power Tools - Lot 17	213,885.31
594 - L/R - From the Heart Cabinetry	594,236.81
Total Capital Lease Receivable	<u>930,388.69</u>
Notes Receivable (N/R)	
591 - N/R - LC Drives RDBG EquipLease	21,542.68
593 - N/R - LC Drives 2018 RDBG	35,123.23
Total Notes Receivable (N/R)	<u>56,665.91</u>
Total Other Assets	<u>1,598,968.60</u>
TOTAL ASSETS	<u><u>9,197,172.68</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
526 - Deferred Grant Revenue(RDBG)	65,455.18
2100 - Deposit - Rental	9,056.21
Total Other Current Liabilities	<u>74,511.39</u>
Total Current Liabilities	<u>74,511.39</u>
Long Term Liabilities	
511 - Deferred Inflow of Pension	564,152.00
510 - Net Pension Liability	368,736.00
Notes Payable (N/P)	
654 - N/P - SLCIDA-LDC CIB Loan	555,266.63
655 - N/P - SLRVRA CIB Loan	484,797.50
Total Notes Payable (N/P)	<u>1,040,064.13</u>
500 - Emp Compensated Time Accruals	247,882.55
501 - PostEmpBenft Other Than Pension	1,873,017.00
524 - Due to Affiliates	26,405.79
Total Long Term Liabilities	<u>4,120,257.47</u>
Total Liabilities	<u>4,194,768.86</u>
Equity	
3700 - Investment in Capital Assets	1,127,070.66
3800 - Net Assets - Assigned	2,000,000.00
3900 - Net Assets - Unassigned	1,420,196.10
Net Income	455,137.06
Total Equity	<u>5,002,403.82</u>
TOTAL LIABILITIES & EQUITY	<u><u>9,197,172.68</u></u>

St. Lawrence County Industrial Development Agency
Budget Report
January 1 - July 31, 2021

	2021 Budget	Jul-21	YTD	Balance
Operating Revenue				
2400 · Late Fees Received	100.00	0.00	0.00	100.00
2401B · Gain/Loss on Investment	40,000.00	0.00	0.00	40,000.00
2409B · Interest Income - Banking	1,000.00	8.47	195.33	804.67
2409L · Interest Income - Lease	32,325.00	2,783.96	16,368.19	15,956.81
2411 · Refund of Prior Years Expenses	0.00	0.00	19,184.00	(19,184.00)
2421 · St. Lawrence County Revenue	300,000.00	75,000.00	225,000.00	75,000.00
2422 · IDALDC Administrative Revenue	200,000.00	0.00	100,000.00	100,000.00
2423 · GMEDF Administrative Revenue	7,200.00	0.00	0.00	7,200.00
2505 · Gain/Loss on Sale of Asset	0.00	0.00	0.00	0.00
2999 · Miscellaneous Income	100.00	0.00	0.00	100.00
Total Operating Revenue	580,725.00	77,792.43	360,747.52	219,977.48
2450 · Rental Income - CIB	0.00	0.00	63,385.00	(63,385.00)
Total Revenue for CIB	0.00	0.00	63,385.00	(63,385.00)
6455408 · Maintenance Expense - CIB	5,000.00	734.66	6,913.98	(1,913.98)
6455411 · Insurance Expense - CIB	5,000.00	0.00	0.00	5,000.00
6455416 · Utilities Expense - CIB	2,500.00	770.04	3,419.91	(919.91)
6455499 · Miscellaneous Expense - CIB	100.00	0.00	0.00	100.00
6455500 · Interest Expense - CIB	8,150.00	638.48	3,886.58	4,263.42
6455510 · Depreciation Expense - CIB	65,000.00	0.00	0.00	65,000.00
Total Expenditure for CIB	85,750.00	2,143.18	14,220.47	71,529.53
Total Canton Industrial Building	(85,750.00)	(2,143.18)	49,164.53	(134,914.53)
Canton Industrial Park				
6456408 · Maintenance Expense - CIP	500.00	0.00	0.00	500.00
6456411 · Insurance Expense - CIP	950.00	0.00	0.00	950.00
6456499 · Miscellaneous Expense - CIP	250.00	0.00	0.00	250.00
6456510 · Depreciation Expense - CIP	250.00	0.00	0.00	250.00
Total Canton Industrial Park	(1,950.00)	0.00	0.00	(1,950.00)
Total Expenditure for CIP	1,950.00	0.00	0.00	1,950.00
Gouverneur Industrial Park				
6486408 · Maintenance Expense - GIP	2,000.00	550.00	1,100.00	900.00
6486411 · Insurance Expense - GIP	50.00	0.00	0.00	50.00
6486499 · Miscellaneous Expense - GIP	250.00	0.00	0.00	250.00
Total Expenditure for GIP	2,300.00	550.00	1,100.00	1,200.00
Total Gouverneur Industrial Park	(2,300.00)	(550.00)	(1,100.00)	(1,200.00)
Total Building Revenues	0.00	0.00	63,385.00	(63,385.00)
Total Building Expenses	90,000.00	2,693.18	15,320.47	74,679.53
Total Building Net Income	(90,000.00)	(2,693.18)	48,064.53	(138,064.53)

	2021 Budget	Jul-21	YTD	Balance
Miscellaneous Projects				
2413 · Project Fees	10,000.00	10,000.00	52,800.00	(42,800.00)
2406A - Grant Income RDBG LCDrives	15,068.00	0.00	0.00	15,068.00
2406B - Grant Income RDBG CDLA	0.00	0.00	0.00	0.00
2406C - Grant Income NBRC NAFG	0.00	0.00	64,205.50	(64,205.50)
2424 · NF Rail NBRC Revenue	234,155.00	0.00	40,363.95	193,791.05
2504 · CDC Project Revenue	100.00	64,837.50	64,837.50	100.00
2510 · NF Rail Revenue	0.00	0.00	289,038.25	(289,038.25)
2515 · Newell Bldg Revenue	0.00	0.00	0.00	0.00
2420 · PILOT Revenue	0.00	0.00	119,774.01	(119,774.01)
6499 · Miscellaneous Income	500.00	0.00	0.00	500.00
Total Revenue for Misc. Projects	259,823.00	74,837.50	631,019.21	(306,358.71)
6420617 · NF Rail Rehab Expense	0.00	85.00	43,059.45	(43,059.45)
6420618 · NF Rail NBRC Expense	234,155.00	0.00	0.00	234,155.00
6420621 · Newell Project Expense	0.00	0.00	(0.21)	0.21
6420622 · RDBG Adult Ed CDL Expense	0.00	0.00	32,000.00	(32,000.00)
6490616 · PILOT Payment Expense	0.00	0.00	119,774.01	(119,774.01)
Total Expenditure for Misc. Projects	234,155.00	85.00	194,833.25	39,321.75
Total Miscellaneous Projects	25,668.00	74,752.50	436,185.96	(345,680.46)

	2021			
	Budget	Jul-21	YTD	Balance
General Operating Expenses				
6460408 · Maintenance Expense	1,500.00	60.90	393.15	1,106.85
6460411 · Insurance Expense	10,000.00	0.00	13.00	9,987.00
6460416 · Utilities Expense	5,000.00	224.35	1,803.28	3,196.72
6460418 · Underwriting/Credit Report Exp	100.00	0.00	0.00	100.00
6460420 · Office Supplies Expense	2,500.00	0.00	1,676.82	823.18
6460421 · Office Equipment Expense	2,500.00	175.99	1,936.68	563.32
6460422 · Equipment Repair Expense	250.00	0.00	0.00	250.00
6460423 · Telephone Expense	6,000.00	741.23	3,711.42	2,288.58
6460424 · Postage Expense	750.00	1.60	178.30	571.70
6460425 · Printing and Copying Expense	750.00	489.87	1,115.21	(365.21)
6460426 · IT Expense	1,000.00	162.85	2,022.18	(1,022.18)
6460427 · Professional Associations Expens	2,500.00	0.00	500.00	2,000.00
6460432 · Other Legal Expense	5,000.00	0.00	1,845.37	3,154.63
6460433 · Legal Expense - Retainer	5,500.00	1,375.00	3,850.00	1,650.00
6460434 · Accounting Expense	7,875.00	0.00	7,875.00	0.00
6460436 · Promotion/Marketing Expense	25,000.00	1,397.99	26,840.62	(1,840.62)
6460440 · Auto Expense	2,000.00	75.58	145.44	1,854.56
6460441 · Subscriptions & Periodicals	500.00	0.00	45.15	454.85
6460442 · Meeting Expense	1,000.00	16.76	23.74	976.26
6460443 · Mileage Expense	1,000.00	100.41	272.55	727.45
6460444 · Education Workshops Expense	10,000.00	0.00	4,782.70	5,217.30
6460445 · Travel Expense	2,500.00	0.00	0.00	2,500.00
6460499 · Miscellaneous Expense	500.00	203.85	1,168.44	(668.44)
6460502 · Outside Contracted Expense	100.00	0.00	0.00	100.00
6460503 · Payroll Expenses				
503A · Salaries & Wages	423,500.00	54,558.33	245,720.04	177,779.96
503B · Employee Benefits	156,000.00	7,737.45	64,360.07	91,639.93
503C · Post Employment Benefits Expe:	190,000.00	0.00	0.00	190,000.00
503D · Payroll Tax Expense	32,000.00	4,010.82	17,977.64	14,022.36
503E · Payroll Processing Fees	1,980.00	315.78	1,604.15	375.85
6460599 · Depreciation Expense	3,700.00	0.00	0.00	3,700.00
Total General Operating Expenses	901,005.00	71,648.76	389,860.95	511,144.05
Total Revenue	840,548.00	152,629.93	1,055,151.73	(149,766.23)
Total Expenses	1,225,160.00	74,426.94	600,014.67	625,145.33
Net Income	(384,612.00)	78,202.99	455,137.06	(774,911.56)

St. Lawrence County Industrial Development Agency
Cash and In Time Report
July 2021

Type of Account	Bank	Amount
Checking	NBT Bank	523,332.25
Payroll Account	NBT Bank	24,516.70
Savings	NBT Bank	1,421,141.61
Money Market	Key Bank	391,411.99
Tenant Security Deposit	NBT Bank	9,056.21
		\$2,369,458.76
US Treasuries	Key Bank	1,995,000.00
Money Market	Key Bank	5,000.00
		\$2,000,000.00
		\$4,369,458.76

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Resolution No. IDA-21-08-xx
August 23, 2021

**SUPPORT FOR THE CONTINUED OPERATION OF
THE NEW YORK STATE CORRECTIONAL FACILITIES IN ST. LAWRENCE COUNTY**

WHEREAS, St. Lawrence County has a long history of seeking, welcoming and supporting New York State Correctional Facilities, and

WHEREAS, this support of the New York State Correctional system enabled the State to find locations for its facilities at times when other communities were not willing to accept these facilities, and

WHEREAS, the New York State Correctional Facilities in St. Lawrence County continue to enjoy unmatched local support from not only the host communities of Gouverneur and Ogdensburg, but also from the greater St. Lawrence County and North Country regions, and

WHEREAS, the New York State Correctional Facilities in St. Lawrence County have distinguished themselves for decades due to the safety, efficiency, and overall high standards of their operations, and

WHEREAS, the three correctional facilities combined provide close to \$100 million in payroll and provide for approximately 1,000 jobs that help to improve the quality of life in Northern New York, and

WHEREAS, the employees of the local correctional facilities reside in the North Country, make purchases here, and support our local businesses, hospitals, and schools, thereby contributing to the local economy and making our region a better place to live and raise a family, and

WHEREAS, with higher property values and more robust environments for commercial activity other areas of the State offer more opportunity for the adaptive reuse of closed facilities, and

WHEREAS, such facilities, in more expensive areas of the State, have historically been easier to redevelop, in so doing add to the tax base and economic vitality of the State, and

WHEREAS, there are already 500,000 square feet of vacant State-owned buildings in St. Lawrence County which were formerly part of the St. Lawrence Psychiatric Center, and

WHEREAS, these buildings, left abandoned and unused, provide no economic value either locally or to the State and are a clear demonstration of the difficulty repurposing closed State facilities in this area, and

WHEREAS, the loss of jobs and payroll at any one of the State Correctional Facilities in St. Lawrence County would be a devastating blow to what is already one of the most economically distressed areas of New York State, and

WHEREAS, the operation of New York State Correctional Facilities in St. Lawrence County has been beneficial both to New York State and to St. Lawrence County,

NOW, THEREFORE, BE IT RESOLVED that the St. Lawrence County Industrial Development Agency strongly supports the continued operation of the Gouverneur, Ogdensburg and Riverview Correctional Facilities and urges New York State not to include these facilities as part of any correctional facility closure plans, and

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
 Resolution No. IDA-21-08-xx
 August 23, 2021

**SUPPORT FOR THE CONTINUED OPERATION OF
 THE NEW YORK STATE CORRECTIONAL FACILITIES IN ST. LAWRENCE COUNTY**

BE IT FURTHER RESOLVED that a copy of this resolution be forwarded to the Governor of New York State, New York Senators Griffo, Stec and Ritchie, and New York Assembly Members Blankenbush, Jones, Smullen, and Walczyk.

Move:				
Second:				
VOTE	AYE	NAY	ABSTAIN	ABSENT
Blevins				
Hall				
LaBaff				
McMahon				
Reagen				
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
 August 23, 2021