

ST. LAWRENCE RIVER VALLEY REDEVELOPMENT AGENCY

AGENDA

-Agenda Subject to Change-

October 28, 2021 at 3:00 PM

Ernest J. LaBaff Industrial Building, 19 Commerce Lane, Canton

Call to Order	▪ Robert McNeil, Chair
Roll Call/Quorum	
Public Notice	▪ October 25, 2021
Presentations	
Approval of Minutes	▪ June 9, 2021 1-2
Financial Reports	▪ May, June, July, and August 2021 3-18
Committee Reports	
Old Business	
New Business	▪ Accepting FY2022 Budget 19-20
IDA Report	
MED Report	
Public Comment	
Executive Session	
Adjournment	

St. Lawrence River Valley Redevelopment Agency

Ernest J. LaBaff Industrial Building, Canton, NY

Meeting Minutes of June 9, 2021

Call to Order: The meeting was called to order at 3:09 pm by Chairman McNeil.

Roll Call/Determination of Quorum: In attendance at the Ernest J. LaBaff Industrial Building are Messrs. Strait, McNeil, Murphy, and Forsythe. Kimberly Gilbert and Patrick Kelly are in attendance from the St. Lawrence County IDA. Mr. Murphy and Patricia Wilson from the New York Power Authority are in attendance via phone.

Chairman McNeil announces there is a quorum.

Public Notice: Public notifications were sent on June 4, 2021, at a minimum: St. Lawrence County's newspapers designated for the publication of local laws and other matters required by law to be published. Notification also sent to other local media sources and websites.

Public Comment: Fred Hanss from the Village of Potsdam is present. Mr. Kelly introduces Mr. Hanss to the board. Mr. Hanss then reports on the proposed 2021 RVRDA CDEIP project for the Village of Potsdam. Mr. Hanss presents a large map for the board members to use as a visual aid in explaining the location of the new proposed roadway to assist in connecting the river walk trail in Potsdam. He explains that Mr. Brooks Washburn has deeded a piece of property to the village to complete the connecting path. He also notes that in the past a piece of property was deeded to the Village from Murphy Associates. A key part of the project will also be creating a transit shelter to enable persons waiting for the bus to take shelter from the elements. Board members review the map and thank Mr. Hanss for his presentation.

Approval of Minutes: Strait/Forsythe motion/second to approve the May 19, 2021, meeting minutes. Motion passes unanimously.

Financial Report: Clark/Forsythe motion/second to accept the April 2021 financial reports.

Ms. Gilbert reviews the highlights and notes that the Atlantic Testing 2021 loan closed in April for \$350,000. Also Ms. Gilbert reports that Curran Renewable Energy was issued a draw of \$250,000 on its line of credit on April 19, 2021. Also, the RVRDA issued a check to the SLCIDA for 50% of the 2020 marketing costs. Ms. Gilbert states that all other revenues and expenditure for the month of April were routine and typical. Motion passes unanimously.

Committee Reports: None

New Business: Resolution RVR-21-06-08: Authorizing Funds through the CDEIP: Strait/Forsythe motion/second.

Resolution RVR-21-06-09: Authorizing Funds through the CDEIP – Village of Potsdam - Forsythe/Clark motion/second. A roll call vote is taken, Motion passes with Mr. Murphy abstaining.

Staff Report: Ms. Gilbert reports on past CDEIP awards. While we were reviewing the 2021 applications we go back and check on previous awards to make sure the monies were all utilized. There are a few that have outstanding grants that were awarded in the past years.

The Police Activities League of Massena has applied for a 2021 CDEIP grant for installing air conditioning for the summer program. In 2017 they were awarded \$50,000 for program development for the Summer Youth Program. They have not utilized the 2017 grant. Ms. Gilbert called and spoke to Zachary Monroe, the director, and they would like for the board to extend the expiration of the 2017 grant so that they can utilize the \$50,000 for this summer's

youth program, extending the number of children served and going from a 5-week program to a 7-week program, they will also be able to do the AC project (2021 request) if the \$50,000 2017 award is extended. The board agrees to extend the 2017 grant until 12/31/2021.

Ms. Gilbert also called and spoke to Carol Burns at the Town of Waddington; they have an outstanding grant for the 2016 Old Town Hall Project. The project has not had any activity since 2017. The town would like to have the remaining balance of the 2017 award reallocated to the 2021 CDEIP request. The remaining amount, if approved by the board, of \$14,852.29 will be reallocated to the 2021 CDEIP project to install a fire alarm system in Town Municipal Complex. The board agrees to the reallocation unanimously.

Ms. Gilbert has also spoken to Fred Hanss at the Village of Potsdam regarding their prior 2016 \$45,000 award for the cross-canal sewer project. The project is complete, and the Village will be requesting funds within a few weeks. The Village is asking that the grant agreement be extended through 12/31/2021. The board agrees to the reallocation unanimously.

Strait/Clark motion/second to approve the modifications to the above CDEIP awards. Motion passes unanimously.

Mr. McNeil has asked staff to review the prior grant awards and have available at the next meeting a summary of remaining balances and expiration dates. He then states that the board will review and decide how to proceed with the grant awards that are stagnant and expired.

MED Report: None

Executive Session: At 3:21 PM, Strait/Forsythe motion/second to go into executive session to discuss the financial/credit histories of specific companies. Motion passes unanimously.

At 4:14 PM, Strait/Forsythe motion/second to return to regular session. Motion passes unanimously.

Adjournment: At 4:23 PM, Clark/McNeil motion/second to adjourn. Motion passes unanimously.

**St. Lawrence County IDALDC
RVRDA
Balance Sheet**

May 2021

RVRA

ASSETS	<u>RVRA</u>
Checking/Savings	
202 - Cash - RVRA	
202G - Cash - RVRA - Key Treasury	1,799,735.00
202D - Cash - RVRA - Key Gold MM	84,803.33
202A - Cash - RVRA - NBT	1,437,610.14
202C - Cash - RVRA - Key	89,039.48
202E - Cash - RVRA - Community Bank	1,584,886.11
202F - Cash - RVRA - NBT CDRS	1,023,492.90
Total 202 - Cash - RVRA	<u>6,019,566.96</u>
Total Checking/Savings	<u>6,019,566.96</u>
Total Current Assets	6,019,566.96
Fixed Assets	
101 - Massena Lot 19 (MIB19) RVRA	
101A - MIB 19 - Building [RVRA]	340,200.00
101B - MIB 19 - Bldg Deprec [RVRA]	-114,038.17
101C - MIB 19 - Improvements	92,540.01
Total 101 - Massena Lot 19 (MIB19) RVRA	<u>318,701.84</u>
Total Fixed Assets	318,701.84
Other Assets	
Capital Lease Receivable[RVRA]	
546 - Cap Lease Lot18 - Amtech[RVRA]	357,781.01
Total Capital Lease Receivable[RVRA]	<u>357,781.01</u>
555-B - Bad Debt Allowance[RVRDA]	-165,500.00
Total Bad Debt Allowance	-165,500.00
Mortgage Receivables [RVRA]	
551 - M/R - Structural Wood [RVR]	273,361.33
414 - M/R - High Peaks Winery [RVRA]	22,382.58
500 - M/R - SLCIDACIB [RVRA]	490,421.00
Total Mortgage Receivables [RVRA]	<u>786,164.91</u>

**St. Lawrence County IDALDC
RVRDA
Balance Sheet**

May 2021

	RVRA
Notes Receivable - [RVRA]	
544 · M/R - Pro Sport Trailers [RVRA]	41,377.77
557 · N/R - AtlanticTesting 21 [RVRA]	340,283.19
506 · N/R - Ansen 2015 [RVRA]	123,945.62
514 · N/R - Atlantic Testing [RVRA]	98,957.42
512 · N/R - BlastBoss 2017 [RVRDA]	11,076.94
519 · N/R - Canexsys [RVRA]	82,618.14
507 · N/R - Curran LOC [RVRA]	844,488.08
532 · N/R - Kingston Pharma 18 [RVRA]	56,865.26
521 · N/R - Kingston Equip [RVRA]	26,967.57
548 · N/R - Pepsi-Cola [RVRA]	159,808.94
536 · N/R - NorthAmericanForest [RVR]	89,169.91
537 · N/R - No Co Dairy 2018 [RVR]	559,433.27
498 · N/R - Riverside Iron [RVRA]	35,597.67
487 · N/R - StructuralWood [RVRA]	12,602.02
511 · N/R - Swift Labs [RVRA]	14,297.94
534 · N/R - Thew [RVRA]	49,063.16
520 · N/R - Kingston Pharma [RVRA]	-3,155.47
Total Notes Receivable - [RVRA]	2,543,397.43
210 · Accrued Interest Receivable	170.79
220 · Due from Affiliate	
220-Ins · Due From Tenant for Insurance	897.37
Total 220 · Due from Affiliate	897.37
Total Other Assets	3,522,911.51
TOTAL ASSETS	9,861,180.31
LIABILITIES & EQUITY	
Liabilities	
524 · Due to Affiliates	0.00
Total Long Term Liabilities	0.00
Total Liabilities	0.00
Equity	
32000 · Unrestricted Net Assets	-1,281,664.02
3900 · Net Assets - Donor Restricted	11,288,447.96
Net Income	-145,603.63
Total Equity	9,861,180.31
TOTAL LIABILITIES & EQUITY	9,861,180.31

St. Lawrence River Valley Redevelopment Agency

Income	2021 Budget	May-21	YTD	Balance
OPERATING REVENUE- Other				
2400 · Late Fees Received	250.00	0.00	0.00	250.00
2401 - Gain/Loss on Investments	25,000.00	0.00	0.00	25,000.00
2409B · Interest Income - Banks	30,000.00	188.16	1,241.41	28,758.59
2409L · Interest Income - Loans	73,000.00	4,995.12	30,544.80	42,455.20
2412 · Miscellaneous Income (App Fees)	2,000.00	0.00	1,500.00	500.00
2454 · MIB Lot 18 & 19 Improvement Revenues	0.00	0.00	0.00	0.00
2800 · Loss/Gain on Stock Conversion	0.00	0.00	0.00	0.00
2505 · Gain on Sale of Asset	0.00	0.00	0.00	0.00
	<u>130,250.00</u>	<u>5,183.28</u>	<u>33,286.21</u>	<u>96,963.79</u>
MASSENA INDUSTRIAL BUILDING LOT19				
2423 · Rental - MIB LOT19 (Fockler)	33,750.00	2,557.50	15,345.00	18,405.00
	<u>33,750.00</u>	<u>2,557.50</u>	<u>15,345.00</u>	<u>18,405.00</u>
6487408 · MIB19 - Maintenance Expense	1,000.00	0.00	0.00	1,000.00
6487411 · MIB19 - Insurance Expense	3,500.00	0.00	0.00	3,500.00
6487416 · MIB19 - Utility Expense	250.00	293.33	1,128.09	(878.09)
6487425 · MIB19 - Tax Expense	0.00	0.00	0.00	0.00
6487499 · MIB19 - Miscellaneous Expense	500.00	0.00	0.00	500.00
6487500 · MIB19 - Depreciation Expense	16,058.00	0.00	0.00	16,058.00
	<u>21,308.00</u>	<u>293.33</u>	<u>1,128.09</u>	<u>20,179.91</u>
Total MASSENA INDUSTRIAL BUILDING LOT19	<u>12,442.00</u>	<u>2,264.17</u>	<u>14,216.91</u>	<u>(1,774.91)</u>
Community Development Projects				
6460450-14 - CDEIP 2014	0.00	0.00	0.00	0.00
6460450-15 - CDEIP 2015	0.00	0.00	0.00	0.00
6460450-16 - CDEIP 2016	0.00	0.00	0.00	0.00
6460450-17 - CDEIP 2017	100,000.00	4,469.65	4,469.65	95,530.35
6460450-18 - CDEIP 2018	0.00	0.00	0.00	0.00
6460450-19 - CDEIP 2019	50,000.00	0.00	0.00	50,000.00
6460450-20 - CDEIP 2020	50,000.00	5,000.00	23,178.10	26,821.90
6460450-21 - CDEIP 2021	100,000.00	0.00	0.00	100,000.00
	<u>300,000.00</u>	<u>9,469.65</u>	<u>27,647.75</u>	<u>272,352.25</u>
Total COMMUNITY DEVELOPMENT PROJECTS	<u>(300,000.00)</u>	<u>(9,469.65)</u>	<u>(27,647.75)</u>	<u>(272,352.25)</u>
Operating Expenditures				
6460411 · Insurance Expense	530.00	0.00	0.00	530.00
6460418 · Underwriting/Credit Report Expense	1,000.00	0.00	459.00	541.00
6460420 · Office Supplies Expense	100.00	0.00	0.00	100.00
6460430 · Contractual Expenses to MED	30,000.00	5,000.00	15,000.00	15,000.00
6460431 · Contractual Expenses to IDALDC	300,000.00	0.00	150,000.00	150,000.00
6460433 · Legal Expense	2,500.00	0.00	0.00	2,500.00
6460434 · Accounting Expense	4,325.00	0.00	0.00	4,325.00
6460436 · Marketing Expense	25,000.00	0.00	0.00	25,000.00
6460443 · Other Travel Expense	500.00	0.00	0.00	500.00
6460499 · Miscellaneous Expense	500.00	0.00	0.00	500.00
6460555 · Bad Debt Allowance Expense	(40,000.00)	0.00	0.00	(40,000.00)
Total RVRA Operating Expenditures	<u>324,455.00</u>	<u>5,000.00</u>	<u>165,459.00</u>	<u>158,996.00</u>
Total Revenue	\$ 142,692.00	\$ 7,447.45	\$ 47,503.12	\$ 95,188.88
Total Expenditures	\$ 624,455.00	\$ 14,469.65	\$ 193,106.75	\$ 431,348.25
Net Income	\$ (481,763.00)	\$ (7,022.20)	\$ (145,603.63)	\$ (336,159.37)

St. Lawrence River Valley Redevelopment Agency Check Register

			Beginning Balance for May 2021 \$	6,000,876.03
Deposit	05/01/2021	Key Bank	Interest	26.06
Sales Receipt	05/03/2021	High peaks Winery LLC	May Payment	252.45
Sales Receipt	05/03/2021	SLC IDA LDC	May Payment	3,909.68
Sales Receipt	05/03/2021	North American Forest Group	May Payment	721.04
Sales Receipt	05/03/2021	BlastBoss, Inc.	May Payment	2,795.72
Sales Receipt	05/03/2021	Pepsi-Cola Ogdensburg Bottlers, Inc.	May Payment	3,629.18
Sales Receipt	05/03/2021	Swift Labs LLC	May Payment	393.29
Sales Receipt	05/03/2021	Ansen Corp	May Payment	3,738.99
Check	05/10/2021	Ogdensburg Growth Fund Dev Corp	50% of Payments passed through	-2,828.76
Check	05/10/2021	Massena Electric Dept	MIB Utilites	-2,500.00
Check	05/10/2021	Liberty Utilities	MIB Utilites	-182.92
Check	05/10/2021	Black Lake Chamber of Commerce.	CDEIP Draw	-5,000.00
Sales Receipt	05/12/2021	SLCIDA	May Payment	3,219.26
Sales Receipt	05/12/2021	SLC IDA LDC	50% of Payments passed through	13,606.67
Sales Receipt	05/13/2021	GMEDF	50% of Payments passed through	948.67
Sales Receipt	05/24/2021	Fockler Industries	June Payment	2,853.50
Check	05/25/2021	Massena Electric Dept	MIB Utilites	-71.48
Check	05/25/2021	Clark House Preservation, Inc.	CDEIP Draw	-4,469.65
Check	05/25/2021	Village of Massena, Water Dept	MIB Utilites	-38.93
Check	05/25/2021	Massena Electric Dept	MED Monthly Expense (May & June)	-2,500.00
Deposit	05/31/2021	NBT Bank	Interest	24.51
Deposit	05/31/2021	Key Bank	Interest	0.76
Deposit	05/31/2021	Key Bank	Interest	26.92
Deposit	05/31/2021	NBT Bank	Interest	135.97
			Ending Balance for May 2021 \$	6,019,566.96

**St. Lawrence County IDALDC
RVRDA
Balance Sheet**

June 2021

RVRA

ASSETS

Checking/Savings

202 - Cash - RVRA

202G - Cash - RVRA - Key Treasury	1,347,000.00
202D - Cash - RVRA - Key Gold MM	535,096.44
202A - Cash - RVRA - NBT	1,487,176.41
202C - Cash - RVRA - Key	89,040.21
202E - Cash - RVRA - Community Bank	1,584,912.16
202F - Cash - RVRA - NBT CDRS	1,023,619.09

Total 202 - Cash - RVRA	<u>6,066,844.31</u>
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Total Checking/Savings	<u>6,066,844.31</u>
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Total Current Assets	<u>6,066,844.31</u>
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Fixed Assets

101 - Massena Lot 19 (MIB19) RVRA

101A - MIB 19 - Building [RVRA]	340,200.00
101B - MIB 19 - Bldg Deprec [RVRA]	-114,038.17
101C - MIB 19 - Improvements	92,540.01

Total 101 - Massena Lot 19 (MIB19) RVRA	<u>318,701.84</u>
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Total Fixed Assets	<u>318,701.84</u>
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Other Assets

Capital Lease Receivable[RVRA]

546 - Cap Lease Lot18 - Amtech[RVRA]	356,083.05
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Total Capital Lease Receivable[RVRA]	<u>356,083.05</u>
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555-B - Bad Debt Allowance[RVRDA]	-165,500.00
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Total Bad Debt Allowance	<u>-165,500.00</u>
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Mortgage Receivables [RVRA]

551 - M/R - Structural Wood [RVR]	268,688.67
414 - M/R - High Peaks Winery [RVRA]	22,196.82
500 - M/R - SLCIDACIB [RVRA]	487,610.42

Total Mortgage Receivables [RVRA]	<u>778,495.91</u>
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**St. Lawrence County IDALDC
RVRDA
Balance Sheet**

June 2021

RVRA

Notes Receivable - [RVRA]	
544 · M/R - Pro Sport Trailers [RVRA]	41,377.77
557 · N/R - AtlanticTesting 21 [RVRA]	335,020.87
506 · N/R - Ansen 2015 [RVRA]	121,896.03
514 · N/R - Atlantic Testing [RVRA]	91,499.46
512 · N/R - BlastBoss 2017 [RVRDA]	9,704.38
519 · N/R - Canexsys [RVRA]	79,072.46
507 · N/R - Curran LOC [RVRA]	843,804.68
532 · N/R - Kingston Pharma 18 [RVRA]	53,709.79
521 · N/R - Kingston Equip [RVRA]	26,967.57
548 · N/R - Pepsi-Cola [RVRA]	153,311.19
536 · N/R - NorthAmericanForest [RVR]	88,222.51
537 · N/R - No Co Dairy 2018 [RVR]	559,433.27
498 · N/R - Riverside Iron [RVRA]	34,763.67
487 · N/R - StructuralWood [RVRA]	9,812.85
511 · N/R - Swift Labs [RVRA]	13,935.89
534 · N/R - Thew [RVRA]	47,446.77
Total Notes Receivable - [RVRA]	<u>2,509,979.16</u>
210 · Accrued Interest Receivable	170.79
220 · Due from Affiliate	
220-Ins · Due From Tenant for Insurance	897.37
Total 220 · Due from Affiliate	<u>897.37</u>
Total Other Assets	<u>3,480,126.28</u>
TOTAL ASSETS	<u><u>9,865,672.43</u></u>
LIABILITIES & EQUITY	
Liabilities	
524 · Due to Affiliates	0.00
Total Long Term Liabilities	<u>0.00</u>
Total Liabilities	0.00
Equity	
32000 · Unrestricted Net Assets	-1,281,664.02
3900 · Net Assets - Donor Restricted	11,288,447.96
Net Income	-141,111.51
Total Equity	<u>9,865,672.43</u>
TOTAL LIABILITIES & EQUITY	<u><u>9,865,672.43</u></u>

St. Lawrence River Valley Redevelopment Agency

Income	2021 Budget	June-21	YTD	Balance
OPERATING REVENUE- Other				
2400 · Late Fees Received	250.00	0.00	0.00	250.00
2401 - Gain/Loss on Investments	25,000.00	0.00	0.00	25,000.00
2409B · Interest Income - Banks	30,000.00	0.00	1,241.41	28,758.59
2409L · Interest Income - Loans	73,000.00	8,694.05	39,238.85	33,761.15
2412 · Miscellaneous Income (App Fees)	2,000.00	0.00	1,500.00	500.00
2454 · MIB Lot 18 & 19 Improvement Revenues	0.00	0.00	0.00	0.00
2800 · Loss/Gain on Stock Conversion	0.00	0.00	0.00	0.00
2505 · Gain on Sale of Asset	0.00	0.00	0.00	0.00
	<u>130,250.00</u>	<u>8,694.05</u>	<u>41,980.26</u>	<u>88,269.74</u>
MASSENA INDUSTRIAL BUILDING LOT19				
2423 · Rental - MIB LOT19 (Fockler)	33,750.00	0.00	15,345.00	18,405.00
	<u>33,750.00</u>	<u>0.00</u>	<u>15,345.00</u>	<u>18,405.00</u>
6487408 · MIB19 - Maintenance Expense	1,000.00	225.00	225.00	775.00
6487411 · MIB19 - Insurance Expense	3,500.00	0.00	0.00	3,500.00
6487416 · MIB19 - Utility Expense	250.00	38.93	1,167.02	(917.02)
6487425 · MIB19 - Tax Expense	0.00	0.00	0.00	0.00
6487499 · MIB19 - Miscellaneous Expense	500.00	0.00	0.00	500.00
6487500 · MIB19 - Depreciation Expense	16,058.00	0.00	0.00	16,058.00
	<u>21,308.00</u>	<u>263.93</u>	<u>1,392.02</u>	<u>19,915.98</u>
Total MASSENA INDUSTRIAL BUILDING LOT	<u>12,442.00</u>	<u>(263.93)</u>	<u>13,952.98</u>	<u>(1,510.98)</u>
Community Development Projects				
6460450-14 - CDEIP 2014	0.00	0.00	0.00	0.00
6460450-15 - CDEIP 2015	0.00	0.00	0.00	0.00
6460450-16 - CDEIP 2016	0.00	0.00	0.00	0.00
6460450-17 - CDEIP 2017	100,000.00	0.00	4,469.65	95,530.35
6460450-18 - CDEIP 2018	0.00	0.00	0.00	0.00
6460450-19 - CDEIP 2019	50,000.00	0.00	0.00	50,000.00
6460450-20 - CDEIP 2020	50,000.00	0.00	23,178.10	26,821.90
6460450-21 - CDEIP 2021	100,000.00	0.00	0.00	100,000.00
	<u>300,000.00</u>	<u>0.00</u>	<u>27,647.75</u>	<u>272,352.25</u>
Total COMMUNITY DEVELOPMENT PROJECT	<u>(300,000.00)</u>	<u>0.00</u>	<u>(27,647.75)</u>	<u>(272,352.25)</u>
Operating Expenditures				
6460411 · Insurance Expense	530.00	0.00	0.00	530.00
6460418 · Underwriting/Credit Report Expense	1,000.00	0.00	459.00	541.00
6460420 · Office Supplies Expense	100.00	0.00	0.00	100.00
6460430 · Contractual Expenses to MED	30,000.00	0.00	15,000.00	15,000.00
6460431 · Contractual Expenses to IDALDC	300,000.00	0.00	150,000.00	150,000.00
6460433 · Legal Expense	2,500.00	0.00	0.00	2,500.00
6460434 · Accounting Expense	4,325.00	3,938.00	3,938.00	387.00
6460436 · Marketing Expense	25,000.00	0.00	0.00	25,000.00
6460443 · Other Travel Expense	500.00	0.00	0.00	500.00
6460499 · Miscellaneous Expense	500.00	0.00	0.00	500.00
6460555 · Bad Debt Allowance Expense	(40,000.00)	0.00	0.00	(40,000.00)
Total RVRA Operating Expenditures	<u>324,455.00</u>	<u>3,938.00</u>	<u>169,397.00</u>	<u>155,058.00</u>
Total Revenue	\$ 142,692.00	\$ 8,430.12	\$ 55,933.24	\$ 86,758.76
Total Expenditures	\$ 624,455.00	\$ 3,938.00	\$ 197,044.75	\$ 427,410.25
Net Income	\$ (481,763.00)	\$ 4,492.12	\$ (141,111.51)	\$ (340,651.49)

St. Lawrence River Valley Redevelopment Agency Check Register

			Beginning Balance for June 2021	\$ 6,016,860.07
Sales Receipt	06/01/2021	Atlantic Testing Lab, LTD	June Payment	7,361.04
Sales Receipt	06/01/2021	Thew Associates PE-LS, PLLC	June Payment	1,771.60
Sales Receipt	06/01/2021	Pepsi-Cola Ogdensburg Bottlers, Inc.	June Payment	3,629.18
Sales Receipt	06/01/2021	North American Forest Group	June Payment	721.04
Sales Receipt	06/01/2021	BlastBoss, Inc.	June Payment	2,795.72
Sales Receipt	06/01/2021	High peaks Winery LLC	June Payment	252.45
Sales Receipt	06/04/2021	Curran Renewable Energy, LLC	June Payment	2,561.64
Sales Receipt	06/04/2021	Swift Labs LLC	June Payment	393.29
Sales Receipt	06/04/2021	Ansen Corp	June Payment	3,738.99
Check	06/04/2021	Ogdensburg Growth Fund Dev Corp	50% of Payments passed through	-2,828.76
Sales Receipt	06/08/2021	GMEDF	50% of Payments passed through	5,213.25
Sales Receipt	06/08/2021	SLC IDA LDC	50% of Payments passed through	6,739.45
Sales Receipt	06/08/2021	SLCIDA	June Payment	3,219.26
Check	06/14/2021	Pinto, Mucenski, Hooper & VanHouse	Audit Expenses	-3,938.00
Sales Receipt	06/17/2021	GMEDF	50% of Payments passed through	4,264.58
Check	06/22/2021	J&J Lawn Services	MIB Utilites	-225.00
Check	06/22/2021	Village of Massena, Water Dept	MIB Utilites	-38.93
Sales Receipt	06/24/2021	Curran Renewable Energy, LLC	July Payment	2,200.00
Sales Receipt	06/30/2021	North American Forest Group	July Payment	721.04
Sales Receipt	06/30/2021	Pepsi-Cola Ogdensburg Bottlers, Inc.	July Payment	3,629.18
Sales Receipt	06/30/2021	Atlantic Testing Lab, LTD	July Payment	7,361.04
Deposit	06/30/2021	Key Bank	Interest	265.00
Deposit	06/30/2021	NBT Bank	Interest	24.21
Deposit	06/30/2021	Key Bank	Interest	0.73
Deposit	06/30/2021	Key Bank	Interest	26.05
Deposit	06/30/2021	NBT Bank	Interest	126.19
			Ending Balance for June 2021	\$ 6,066,844.31

St. Lawrence County IDALDC-RVRDA
Balance Sheet
July 2021

	RVRA
ASSETS	
202 - Cash - RVRA	
202G - Cash - RVRA - Key Treasury	1,347,000.00
202D - Cash - RVRA - Key Gold MM	935,096.44
202A - Cash - RVRA - NBT	932,058.47
202C - Cash - RVRA - Key	89,040.21
202E - Cash - RVRA - Community Bank	1,584,912.16
202F - Cash - RVRA - NBT CDRS	1,023,619.09
Total 202 - Cash - RVRA	5,911,726.37
Total Checking/Savings	5,911,726.37
Total Current Assets	5,911,726.37
Fixed Assets	
101 - Massena Lot 19 (MIB19) RVRA	
101A - MIB 19 - Building [RVRA]	340,200.00
101B - MIB 19 - Bldg Deprec [RVRA]	-114,038.17
101C - MIB 19 - Improvements	92,540.01
Total 101 - Massena Lot 19 (MIB19) RVRA	318,701.84
Total Fixed Assets	318,701.84
Other Assets	
Capital Lease Receivable[RVRA]	
546 - Cap Lease Lot18 - Amtech[RVRA]	354,343.47
Total Capital Lease Receivable[RVRA]	354,343.47
555-B - Bad Debt Allowance[RVRDA]	-165,500.00
Mortgage Receivables [RVRA]	
551 - M/R - Structural Wood [RVR]	266,251.29
414 - M/R - High Peaks Winery [RVRA]	21,817.98
500 - M/R - SLCIDACIB [RVRA]	484,797.50
Total Mortgage Receivables [RVRA]	772,866.77

St. Lawrence County IDALDC-RVRDA
Balance Sheet
July 2021

	RVRA
Notes Receivable - [RVRA]	
544 · M/R - Pro Sport Trailers [RVRA]	41,377.77
557 · N/R - AtlanticTesting 21 [RVRA]	335,020.87
506 · N/R - Ansen 2015 [RVRA]	119,854.59
514 · N/R - Atlantic Testing [RVRA]	91,499.46
512 · N/R - BlastBoss 2017 [RVRDA]	8,329.77
519 · N/R - Canexsys [RVRA]	77,280.79
507 · N/R - Curran LOC [RVRA]	843,804.68
532 · N/R - Kingston Pharma 18 [RVRA]	53,709.79
521 · N/R - Kingston Equip [RVRA]	26,967.57
548 · N/R - Pepsi-Cola [RVRA]	153,311.19
536 · N/R - NorthAmericanForest [RVR]	88,222.51
537 · N/R - No Co Dairy 2018 [RVR]	550,022.29
498 · N/R - Riverside Iron [RVRA]	33,900.53
487 · N/R - StructuralWood [RVRA]	8,406.55
511 · N/R - Swift Labs [RVRA]	13,574.54
534 · N/R - Thew [RVRA]	45,825.27
Total Notes Receivable - [RVRA]	2,491,108.17
210 · Accrued Interest Receivable	170.79
220 · Due from Affiliate	
220-Ins · Due From Tenant for Insurance	897.37
Total 220 · Due from Affiliate	897.37
Total Other Assets	3,453,886.57
TOTAL ASSETS	9,684,314.78
LIABILITIES & EQUITY	
Liabilities	
Total Liabilities	0.00
Equity	
32000 · Unrestricted Net Assets	-1,281,664.02
3900 · Net Assets - Donor Restricted	11,288,447.96
Net Income	-322,469.16
Total Equity	9,684,314.78
TOTAL LIABILITIES & EQUITY	9,684,314.78

St. Lawrence River Valley Redevelopment Agency

Income	2021 Budget	July-21	YTD	Balance
OPERATING REVENUE- Other				
2400 · Late Fees Received	250.00	0.00	0.00	250.00
2401 · Gain/Loss on Investments	25,000.00	0.00	0.00	25,000.00
2409B · Interest Income - Banks	30,000.00	0.00	1,241.41	28,758.59
2409L · Interest Income - Loans	73,000.00	4,163.21	43,402.06	29,597.94
2412 · Miscellaneous Income (App Fees)	2,000.00	0.00	1,500.00	500.00
2454 · MIB Lot 18 & 19 Improvement Revenues	0.00	0.00	0.00	0.00
2800 · Loss/Gain on Stock Conversion	0.00	0.00	0.00	0.00
2505 · Gain on Sale of Asset	0.00	0.00	0.00	0.00
	<u>130,250.00</u>	<u>4,163.21</u>	<u>46,143.47</u>	<u>84,106.53</u>
MASSENA INDUSTRIAL BUILDING LOT19				
2423 · Rental - MIB LOT19 (Fockler)	33,750.00	0.00	15,345.00	18,405.00
	<u>33,750.00</u>	<u>0.00</u>	<u>15,345.00</u>	<u>18,405.00</u>
6487408 · MIB19 - Maintenance Expense	1,000.00	0.00	225.00	775.00
6487411 · MIB19 - Insurance Expense	3,500.00	0.00	0.00	3,500.00
6487416 · MIB19 - Utility Expense	250.00	115.00	1,282.02	(1,032.02)
6487425 · MIB19 - Tax Expense	0.00	0.00	0.00	0.00
6487499 · MIB19 - Miscellaneous Expense	500.00	0.00	0.00	500.00
6487500 · MIB19 - Depreciation Expense	16,058.00	0.00	0.00	16,058.00
	<u>21,308.00</u>	<u>115.00</u>	<u>1,507.02</u>	<u>19,800.98</u>
Total MASSENA INDUSTRIAL BUILDING LOT	<u>12,442.00</u>	<u>(115.00)</u>	<u>13,837.98</u>	<u>(1,395.98)</u>
Community Development Projects				
6460450-14 - CDEIP 2014	0.00	0.00	0.00	0.00
6460450-15 - CDEIP 2015	0.00	0.00	0.00	0.00
6460450-16 - CDEIP 2016	0.00	35,310.86	35,310.86	(35,310.86)
6460450-17 - CDEIP 2017	100,000.00	0.00	4,469.65	95,530.35
6460450-18 - CDEIP 2018	0.00	0.00	0.00	0.00
6460450-19 - CDEIP 2019	50,000.00	0.00	0.00	50,000.00
6460450-20 - CDEIP 2020	50,000.00	0.00	23,178.10	26,821.90
6460450-21 - CDEIP 2021	100,000.00	0.00	0.00	100,000.00
	<u>300,000.00</u>	<u>35,310.86</u>	<u>62,958.61</u>	<u>237,041.39</u>
Total COMMUNITY DEVELOPMENT PROJECT	<u>(300,000.00)</u>	<u>(35,310.86)</u>	<u>(62,958.61)</u>	<u>(237,041.39)</u>
Operating Expenditures				
6460411 · Insurance Expense	530.00	0.00	0.00	530.00
6460418 · Underwriting/Credit Report Expense	1,000.00	95.00	554.00	446.00
6460420 · Office Supplies Expense	100.00	0.00	0.00	100.00
6460430 · Contractual Expenses to MED	30,000.00	0.00	15,000.00	15,000.00
6460431 · Contractual Expenses to IDALDC	300,000.00	150,000.00	300,000.00	0.00
6460433 · Legal Expense	2,500.00	0.00	0.00	2,500.00
6460434 · Accounting Expense	4,325.00	0.00	3,938.00	387.00
6460436 · Marketing Expense	25,000.00	0.00	0.00	25,000.00
6460443 · Other Travel Expense	500.00	0.00	0.00	500.00
6460499 · Miscellaneous Expense	500.00	0.00	0.00	500.00
6460555 · Bad Debt Allowance Expense	(40,000.00)	0.00	0.00	(40,000.00)
Total RVRA Operating Expenditures	<u>324,455.00</u>	<u>150,095.00</u>	<u>319,492.00</u>	<u>4,963.00</u>
Total Revenue	\$ 142,692.00	\$ 4,048.21	\$ 59,981.45	\$ 82,710.55
Total Expenditures	\$ 624,455.00	\$ 185,405.86	\$ 382,450.61	\$ 242,004.39
Net Income	\$ (481,763.00)	\$ (181,357.65)	\$ (322,469.16)	\$ (159,293.84)

St. Lawrence River Valley Redevelopment Agency Check Register

			Beginning Balance for July 2021	\$ 6,066,844.31
Sales Receipt	07/01/2021	Swift Labs LLC	July Payment	393.29
Sales Receipt	07/01/2021	Ansen Corp	July Payment	3,738.99
Sales Receipt	07/01/2021	BlastBoss, Inc.	July Payment	2,795.72
Check	07/01/2021	Massena Electric Dept	MIB Utilites	-76.07
Check	07/01/2021	Ogdensburg Growth Fund Dev Corp	50% of Payments passed through	-2,828.76
Check	07/01/2021	SLCIDALDC	2nd installment of 2021 admin payt	-150,000.00
Sales Receipt	07/12/2021	GMEDF	50% of Payments passed through	5,213.25
Sales Receipt	07/12/2021	SLC IDA LDC	50% of Payments passed through	15,594.67
Sales Receipt	07/12/2021	SLCIDA	July Payment	3,219.26
Sales Receipt	07/12/2021	Thew Associates PE-LS, PLLC	July Payment	1,771.60
Sales Receipt	07/12/2021	High peaks Winery LLC	July Payment	252.45
Check	07/13/2021	SLRVRA	Move monies from NBT Account to Key B	400,000.00
Check	07/13/2021	SLRVRA	Move monies from NBT Account to Key B	-400,000.00
Check	07/13/2021	Development Authority of North Country	Underwriting cost	-95.00
Check	07/13/2021	Village of Potsdam.	CDEIP Issuance	-35,310.86
Check	07/21/2021	Village of Massena, Water Dept	MIB Utilites	-38.93
Sales Receipt	07/31/2021	High peaks Winery LLC	August Payment	252.45
			Ending Balance for July 2021	\$ 5,911,726.37

St. Lawrence County IDALDC-RVRDA
Balance Sheet
August 2021

	RVRA
ASSETS	
Current Assets	
Checking/Savings	
202 - Cash - RVRA	
202G - Cash - RVRA - Key Treasury	996,022.77
202D - Cash - RVRA - Key Gold MM	886,804.68
202A - Cash - RVRA - NBT	1,160,445.73
202C - Cash - RVRA - Key	339,045.01
202E - Cash - RVRA - Community Bank	1,584,966.00
202F - Cash - RVRA - NBT CDRS	1,023,879.92
Total 202 - Cash - RVRA	5,991,164.11
Total Checking/Savings	5,991,164.11
Total Current Assets	5,991,164.11
Fixed Assets	
101 - Massena Lot 19 (MIB19) RVRA	
101A - MIB 19 - Building [RVRA]	340,200.00
101B - MIB 19 - Bldg Deprec [RVRA]	-114,038.17
101C - MIB 19 - Improvements	92,540.01
Total 101 - Massena Lot 19 (MIB19) RVRA	318,701.84
Total Fixed Assets	318,701.84
Other Assets	
Capital Lease Receivable[RVRA]	
546 - Cap Lease Lot18 - Amtech[RVRA]	352,796.33
Total Capital Lease Receivable[RVRA]	352,796.33
555-B - Bad Debt Allowance[RVRDA]	-165,500.00
Total Bad Debt Allowance	-165,500.00
Mortgage Receivables [RVRA]	
551 - M/R - Structural Wood [RVR]	263,944.36
414 - M/R - High Peaks Winery [RVRA]	21,642.71
500 - M/R - SLCIDACIB [RVRA]	481,982.24
Total Mortgage Receivables [RVRA]	767,569.31

St. Lawrence County IDALDC-RVRDA
Balance Sheet
August 2021

	RVRA
Notes Receivable - [RVRA]	
544 · M/R - Pro Sport Trailers [RVRA]	41,377.77
557 · N/R - AtlanticTesting 21 [RVRA]	329,730.95
506 · N/R - Ansen 2015 [RVRA]	117,817.32
514 · N/R - Atlantic Testing [RVRA]	84,005.54
512 · N/R - BlastBoss 2017 [RVRDA]	6,953.84
519 · N/R - Canexsys [RVRA]	75,507.32
507 · N/R - Curran LOC [RVRA]	843,587.39
532 · N/R - Kingston Pharma 18 [RVRA]	50,673.78
521 · N/R - Kingston Equip [RVRA]	22,848.65
548 · N/R - Pepsi-Cola [RVRA]	146,956.93
536 · N/R - NorthAmericanForest [RVR]	87,326.44
537 · N/R - No Co Dairy 2018 [RVR]	531,222.21
498 · N/R - Riverside Iron [RVRA]	33,106.37
487 · N/R - StructuralWood [RVRA]	7,002.37
511 · N/R - Swift Labs [RVRA]	13,213.39
534 · N/R - Thew [RVRA]	44,178.25
Total Notes Receivable - [RVRA]	2,435,508.52
210 · Accrued Interest Receivable	170.79
220 · Due from Affiliate	
220-Ins · Due From Tenant for Insurance	9.37
Total 220 · Due from Affiliate	9.37
Total Other Assets	3,390,554.32
TOTAL ASSETS	9,700,420.27
LIABILITIES & EQUITY	
Equity	
32000 · Unrestricted Net Assets	-1,281,664.02
3900 · Net Assets - Donor Restricted	11,288,447.96
Net Income	-306,363.67
Total Equity	9,700,420.27
TOTAL LIABILITIES & EQUITY	9,700,420.27

St. Lawrence River Valley Redevelopment Agency

Income	2021 Budget	August-21	YTD	Balance
OPERATING REVENUE- Other				
2400 · Late Fees Received	250.00	100.00	100.00	150.00
2401 · Gain/Loss on Investments	25,000.00	0.00	0.00	25,000.00
2409B · Interest Income - Banks	30,000.00	186.46	67.74	29,932.26
2409L · Interest Income - Loans	73,000.00	12,713.04	58,379.81	14,620.19
2412 · Miscellaneous Income (App Fees)	2,000.00	0.00	1,500.00	500.00
2454 · MIB Lot 18 & 19 Improvement Revenues	0.00	0.00	0.00	0.00
2800 · Loss/Gain on Stock Conversion	0.00	0.00	0.00	0.00
2505 · Gain on Sale of Asset	0.00	0.00	0.00	0.00
	<u>130,250.00</u>	<u>12,999.50</u>	<u>60,047.55</u>	<u>70,202.45</u>
MASSENA INDUSTRIAL BUILDING LOT19				
2423 · Rental - MIB LOT19 (Fockler)	33,750.00	7,672.50	23,017.50	10,732.50
	<u>33,750.00</u>	<u>7,672.50</u>	<u>23,017.50</u>	<u>10,732.50</u>
6487408 · MIB19 - Maintenance Expense	1,000.00	225.00	450.00	550.00
6487411 · MIB19 - Insurance Expense	3,500.00	0.00	0.00	3,500.00
6487416 · MIB19 - Utility Expense	250.00	191.09	1,473.11	(1,223.11)
6487425 · MIB19 - Tax Expense	0.00	0.00	0.00	0.00
6487499 · MIB19 - Miscellaneous Expense	500.00	0.00	0.00	500.00
6487500 · MIB19 - Depreciation Expense	16,058.00	0.00	0.00	16,058.00
	<u>21,308.00</u>	<u>416.09</u>	<u>1,923.11</u>	<u>19,384.89</u>
Total MASSENA INDUSTRIAL BUILDING LOT19	<u>12,442.00</u>	<u>7,256.41</u>	<u>21,094.39</u>	<u>(8,652.39)</u>
Community Development Projects				
6460450-14 - CDEIP 2014	0.00	0.00	0.00	0.00
6460450-15 - CDEIP 2015	0.00	0.00	0.00	0.00
6460450-16 - CDEIP 2016	0.00	0.00	35,310.86	(35,310.86)
6460450-17 - CDEIP 2017	100,000.00	0.00	4,469.65	95,530.35
6460450-18 - CDEIP 2018	0.00	0.00	0.00	0.00
6460450-19 - CDEIP 2019	50,000.00	0.00	0.00	50,000.00
6460450-20 - CDEIP 2020	50,000.00	0.00	23,178.10	26,821.90
6460450-21 - CDEIP 2021	100,000.00	0.00	0.00	100,000.00
	<u>300,000.00</u>	<u>0.00</u>	<u>62,958.61</u>	<u>237,041.39</u>
Total COMMUNITY DEVELOPMENT PROJECTS	<u>(300,000.00)</u>	<u>0.00</u>	<u>(62,958.61)</u>	<u>(237,041.39)</u>
Operating Expenditures				
6460411 · Insurance Expense	530.00	0.00	0.00	530.00
6460418 · Underwriting/Credit Report Expense	1,000.00	0.00	554.00	446.00
6460420 · Office Supplies Expense	100.00	55.00	55.00	45.00
6460430 · Contractual Expenses to MED	30,000.00	5,000.00	20,000.00	10,000.00
6460431 · Contractual Expenses to IDALDC	300,000.00	0.00	300,000.00	0.00
6460433 · Legal Expense	2,500.00	0.00	0.00	2,500.00
6460434 · Accounting Expense	4,325.00	0.00	3,938.00	387.00
6460436 · Marketing Expense	25,000.00	0.00	0.00	25,000.00
6460443 · Other Travel Expense	500.00	0.00	0.00	500.00
6460499 · Miscellaneous Expense	500.00	0.00	0.00	500.00
6460555 · Bad Debt Allowance Expense	(40,000.00)	0.00	0.00	(40,000.00)
Total RVRA Operating Expenditures	<u>324,455.00</u>	<u>5,055.00</u>	<u>324,547.00</u>	<u>(92.00)</u>
Total Revenue	\$ 142,692.00	\$ 20,255.91	\$ 81,141.94	\$ 61,550.06
Total Expenditures	\$ 624,455.00	\$ 5,055.00	\$ 387,505.61	\$ 236,949.39
Net Income	\$ (481,763.00)	\$ 15,200.91	\$ (306,363.67)	\$ (175,399.33)

St. Lawrence River Valley Redevelopment Agency Check Register

		Beginning Balance for August 2021	\$ 5,911,726.37
Deposit	07/31/2021 NBT Bank	Interest	719.97
Deposit	07/31/2021 Key Bank	Interest	4.18
Deposit	07/31/2021 Key Bank	Interest	21.18
Deposit	07/31/2021 Key Bank	Interest	1.92
Deposit	07/31/2021 NBT Bank	Interest	26.92
Deposit	07/31/2021 Key Bank	Interest	130.41
Sales Receipt	08/02/2021 Swift Labs LLC	August Payment	393.29
Sales Receipt	08/02/2021 Ansen Corp	August Payment	3,738.99
Check	08/02/2021 Massena Electric Dept	MIB Utilites	-5,000.00
Check	08/02/2021 Massena Electric Dept	MIB Utilites	-73.57
Check	08/02/2021 Ogdensburg Growth Fund Dev Corp	50% of Payments passed through	-1,430.90
Sales Receipt	08/03/2021 Curran Renewable Energy, LLC	August Payment	2,921.72
Sales Receipt	08/03/2021 Thew Associates PE-LS, PLLC	August Payment	1,771.60
Sales Receipt	08/03/2021 Fockler Industries	August Payment	5,707.00
Sales Receipt	08/03/2021 Pepsi-Cola Ogdensburg Bottlers, Inc.	August Payment	3,629.18
Sales Receipt	08/03/2021 Atlantic Testing Lab, LTD	August Payment	7,361.04
Sales Receipt	08/05/2021 BlastBoss, Inc.	August Payment	2,795.72
Sales Receipt	08/05/2021 North American Forest Group	August Payment	721.04
Sales Receipt	08/05/2021 SLC IDA LDC	50% of Payments passed through	31,593.80
Sales Receipt	08/05/2021 GMEDF	50% of Payments passed through	4,264.58
Sales Receipt	08/05/2021 SLCIDA	50% of Payments passed through	3,219.26
Check	08/11/2021 SLC IDA	Reimbursement for stamps	-55.00
Check	08/11/2021 J&J Lawn Services	MIB Utilites	-225.00
Check	08/11/2021 Ogdensburg Growth Fund Dev Corp	50% of Payments passed through	-1,397.86
Sales Receipt	08/20/2021 GMEDF	50% of Payments passed through	948.67
Sales Receipt	08/20/2021 SLC IDA LDC	50% of Payments passed through	2,763.45
Check	08/23/2021 Village of Massena, Water Dept	MIB Utilites	-38.93
Check	08/23/2021 Massena Electric Dept	MIB Utilites	-78.59
Sales Receipt	08/26/2021 Fockler Industries	September Payment	2,853.50
Sales Receipt	08/30/2021 High peaks Winery LLC	September Payment	252.45
Sales Receipt	08/30/2021 North American Forest Group	September Payment	721.04
Sales Receipt	08/30/2021 Pepsi-Cola Ogdensburg Bottlers, Inc.	September Payment	3,629.18
Sales Receipt	08/30/2021 Atlantic Testing Lab, LTD	September Payment	7,361.04
Deposit	08/31/2021 Key Bank	Interest	6.86
Sales Receipt	08/31/2021 Massena Electric Dept	VOID: - Printer Jam	0.00
Deposit	08/31/2021 Key Bank	Interest	19.38
Deposit	08/31/2021 Key Bank	Interest	2.88
Deposit	08/31/2021 NBT Bank	Interest	26.92
Deposit	08/31/2021 NBT Bank	Interest	130.42
		Ending Balance for August 2021	\$ 5,991,164.11

ST. LAWRENCE RIVER VALLEY REDEVELOPMENT AGENCY
 Resolution No. RVR-21-10-XX
 October 28, 2021

ACCEPTING FY2022 BUDGET

WHEREAS, the staff of the St. Lawrence County Industrial Development Agency have provided a 2022 Budget for the St. Lawrence River Valley Redevelopment Agency, and

WHEREAS, Agency members have had an opportunity to review the budget prior to the October 28, 2021 meeting (attached hereto and made a part hereof), and

NOW, THEREFORE, BE IT RESOLVED that the St. Lawrence River Valley Redevelopment Agency does hereby accept the Budget as proposed including modifications and amendments as may be reflected in the minutes of this meeting, and

BE IT FURTHER RESOLVED that the St. Lawrence River Valley Redevelopment Agency does hereby authorize the St. Lawrence County IDA – Local Development Corporation’s Chief Executive Officer to make line item changes with 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) Staff will advise the Agency of any such modifications at the next Agency meeting after the change has been made.

Move:				
Second:				
VOTE	AYE	NAY	ABSTAIN	ABSENT
McNeil				
Strait				
Murphy				
Clark				
Forsythe				

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 28, 2021

St. Lawrence River Valley Redevelopment Agency
2022 Draft Budget

	2020 Actual	2021 Budget	YTD 7/31/2021	2022 Budget
OPERATING REVENUE				
2400 · Late Fees Received	200.00	250.00	0.00	250.00
2401-Gain/Loss on Investments	16,877.26	25,000.00	298.28	25,000.00
2409B · Interest Income - Banking	9,730.25	30,000.00	904.58	2,500.00
2409L · Interest Income - Loans	88,329.50	73,000.00	44,345.19	82,000.00
2450 · Miscellaneous Income	1,300.00	2,000.00	1,500.00	2,000.00
	128,291.53	130,250.00	47,048.05	111,750.00

Massena Industrial Building Lot 19

2423 · Rental - MIB LOT19 (Fockler)	30,690.00	33,750.00	15,345.00	33,750.00
	30,690.00	33,750.00	15,345.00	33,750.00
6487408 · MIB19 - Maintenance Expense	760.00	1,000.00	225.00	1,000.00
6487411 · MIB19 - Insurance Expense	3,633.00	3,500.00	0.00	3,500.00
6487416 · MIB19 - Utility Expense	1,760.58	250.00	1,282.02	1,500.00
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
	22,211.58	21,308.00	1,507.02	22,558.00
Total Massena Industrial Building Lot 19	8,478.42	12,442.00	13,837.98	11,192.00

Community Development Projects

6460450-16 - CDEIP 2016	0.00	0.00	35,310.86	0.00
6460450-17 - CDEIP 2017	9,461.66	100,000.00	4,469.65	68,500.00
6460450-18 - CDEIP 2018	35,000.00	0.00	0.00	13,655.00
6460450-19 - CDEIP 2019	47,055.07	50,000.00	0.00	40,000.00
6460450-20 - CDEIP 2020	0.00	50,000.00	23,178.10	75,200.00
6460450-21 - CDEIP 2021	0.00	100,000.00	0.00	100,000.00
6460450-22- CDEIP 2022	0.00	100,000.00	0.00	100,000.00
Total Expenditure for Community Development	91,516.73	400,000.00	62,958.61	397,355.00

Total Community Development Projects	(91,516.73)	(400,000.00)	(62,958.61)	(397,355.00)
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St. Lawrence River Valley Redevelopment Agency

	2020 Actual	2021 Budget	YTD 7/31/2021	2022 Budget
GENERAL OPERATING EXPENSES				
6460411 · Insurance Expense	528.00	530.00	0.00	600.00
6460418 · Underwriting Expense	540.00	1,000.00	554.00	1,000.00
6460420 · Office Supplies Expense	82.77	100.00	0.00	100.00
6460430 · Contractual Expense to MED	30,000.00	30,000.00	15,000.00	30,000.00
6460431 · Contractual Expense to IDA	300,000.00	300,000.00	300,000.00	300,000.00
6460432 · Other Legal Expense	45.00	2,500.00	0.00	1,000.00
6460434 · Accounting Expense	4,120.84	4,325.00	3,938.00	4,350.00
6460436 · Marketing Expense	15,929.69	25,000.00	0.00	25,000.00
6460443 · Other Travel Expense	0.00	500.00	0.00	500.00
6460499 · Miscellaneous Expense	60.41	500.00	0.00	500.00
6460555 · Bad Debt Expense	(24,000.00)	(40,000.00)	0.00	(38,000.00)
Total General Operating Expenses	327,306.71	324,455.00	319,492.00	325,050.00

Total Revenue	158,981.53	164,000.00	62,393.05	145,500.00
Total Expenditures	445,331.02	745,763.00	383,957.63	744,963.00
Net Income	(286,349.49)	(581,763.00)	(321,564.58)	(599,463.00)