

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
 Resolution No. IDA-21-10-20
 October 1, 2021

ACCEPTING FY2022 TENTATIVE BUDGET

WHEREAS, the St. Lawrence County Industrial Development Agency (the “SLCIDA”) has prepared a Fiscal Year 2022 Tentative Budget, and

WHEREAS, the Tentative Budget has been made available to Board members, for review prior to the October 1, 2021, meeting,

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

BE IT FURTHER RESOLVED that the SLCIDA shall cause to have copies of the Tentative Budget forwarded to the St. Lawrence County Clerk and to the Legislature of St. Lawrence County and to do all other things as may be required by statute, and

BE IT FURTHER RESOLVED that the SLCIDA will consider comments on the Tentative Budget at the next meeting that is scheduled at least 20 days from the date of this resolution and may modify the Budget based on those comments or on other information that may come to the attention of the SLCIDA.

Move:	Hall			
Second:	Blevins			
VOTE	AYE	NAY	ABSTAIN	ABSENT
Blevins	X			
Hall	X			
LaBaff	X			
McMahon	X			
Reagen	X			
Staples	X			
Morrill				X

I HEREBY CERTIFY that I have compared this copy of this Resolution with the original record in this office, and that the same is a correct transcript thereof and of the whole of said original record.

/s/ _____
 Lori Sibley
 October 01, 2021

St. Lawrence County Industrial Development Agency
2022 Tentative Budget

	2020 Actual	2021 Budget	YTD 7/31/2021	2022 Budget
OPERATING REVENUE- Other				
2400 · Late Fees Received	0.00	100.00	0.00	100.00
2401 · Gain/Loss on Investments	12,884.17	40,000.00	477.76	35,000.00
2409B · Interest Income - Banking	376.52	1,000.00	195.33	500.00
2409L · Interest Income - Lease	36,077.59	32,325.00	16,368.19	32,500.00
2411 · Refund of Prior Years Expense	0.00	0.00	19,184.00	0.00
2421 · St. Lawrence County Revenue	250,000.00	300,000.00	225,000.00	350,000.00
2422 · IDALDC Administrative Revenue	200,000.00	200,000.00	100,000.00	200,000.00
2423 · GMEDF Administrative Revenue	7,200.00	7,200.00	0.00	7,200.00
2505 · Gain/Loss on Sale of Asset	47,756.73	0.00	0.00	0.00
2999 · Miscellaneous Income	2,000.00	100.00	0.00	100.00
Total OPERATING REVENUE	556,295.01	580,725.00	361,225.28	625,400.00
Canton Industrial Building - CIB				
2450 · Rental Income - CIB	17,054.00	0.00	63,385.00	108,660.00
Total Revenue for CIB	17,054.00	0.00	63,385.00	108,660.00
6455408 · Maintenance Expense - CIB	11,933.55	5,000.00	6,913.98	15,000.00
6455411 · Insurance Expense - CIB	4,961.00	5,000.00	0.00	5,125.00
6455416 · Utilities Expense - CIB	1,611.69	2,500.00	3,419.91	2,500.00
6455499 · Miscellaneous Expense - CIB	0.00	100.00	0.00	100.00
6455500 · Interest Expense - CIB	8,090.66	8,150.00	3,886.58	8,000.00
6455510 · Depreciation Expense - CIB	67,207.92	65,000.00	0.00	65,000.00
Total Expenditure for CIB	93,804.82	85,750.00	14,220.47	95,725.00
Total Canton Industrial Building	(76,750.82)	(85,750.00)	49,164.53	12,935.00
Canton Industrial Park				
6456408 · Maintenance Expense - CIP	0.00	500.00	0.00	500.00
6456411 · Insurance Expense - CIP	948.00	950.00	0.00	1,000.00
6456499 · Miscellaneous Expense - CIP	0.00	250.00	0.00	250.00
6456510 · Depreciation Expense - CIP	2,553.57	250.00	0.00	250.00
Total Expenditure for CIP	3,501.57	1,950.00	0.00	2,000.00
Total Canton Industrial Park	(3,501.57)	(1,950.00)	0.00	(2,000.00)
Gouverneur Industrial Park				
6486408 · Maintenance Expense - GIP	2,750.00	2,000.00	1,100.00	4,000.00
6486411 · Insurance Expense - GIP	44.00	50.00	0.00	55.00
6486499 · Miscellaneous Expense - GIP	0.00	250.00	0.00	250.00
Total Expenditure for GIP	2,794.00	2,300.00	1,100.00	4,305.00
Total Gouverneur Industrial Park	(2,794.00)	(2,300.00)	(1,100.00)	(4,305.00)

	2020	2021	YTD	2022
	Actual	Budget	7/31/2021	Budget
Miscellaneous Projects				
2413 · Project Fees	182,000.00	10,000.00	52,800.00	10,000.00
2406A · RBEG Revenue-LC Drives	15,067.32	15,068.00	0.00	15,068.00
2406B · RBEG Revenue-CDL	19,000.00	0.00	0.00	0.00
2407 · NBRC NAFG Revenue	0.00	0.00	64,205.50	0.00
2420 · PILOT Payments Received	0.00	0.00	119,774.01	0.00
2421 · COVID 19 Grant-United Helpers	(10,000.00)	0.00	0.00	0.00
2424 · NF Rail NBRC Revenue	108,160.05	234,155.00	0.00	234,155.00
2455 · NF Rail Rehab Revenue	0.00	0.00	289,038.25	0.00
2456 · J&L Project Revenue	16,799.26	0.00	0.00	0.00
2504 · CDC Project Revenue	13,625.38	100.00	64,837.50	100.00
2515 · Newell Project Revenue	0.00	0.00	0.00	5,000.00
6499 · Miscellaneous Income	0.00	500.00	0.00	500.00
Total Revenue for Miscellaneous Projects	344,652.01	259,823.00	590,655.26	264,823.00
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6420617 · NF Rail Rehab Expense	107,010.05	0.00	43,059.45	1,000.00
6420618 · NF Rail NBRC Expense	0.00	234,155.00	40,363.95	193,791.00
6420620B · J&L Project Expense II	14,204.85	0.00	0.00	0.00
6420621 · Newell Project Expense	334,493.55	0.00	(0.21)	0.00
6420622 · RDBG Adult Ed CDL Expense	19,000.00	0.00	32,000.00	0.00
6490616 · PILOT Payments out	0.00	0.00	119,774.01	0.00
Total Expenditure for Miscellaneous Projects	474,708.45	234,155.00	235,197.20	194,791.00
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Total Miscellaneous Projects	(130,056.44)	25,668.00	355,458.06	70,032.00

	2020 Actual	2021 Budget	YTD 7/31/2021	2022 Budget
IDA General Operating Expenditures				
6460408 · Maintenance Expense	1,995.00	1,500.00	393.15	1,500.00
6460411 · Insurance Expense	6,802.38	10,000.00	13.00	7,500.00
6460416 · Utilities Expense	3,737.11	5,000.00	1,803.28	5,000.00
6460418 · Underwriting/Credit Report Exp	0.00	100.00	0.00	100.00
6460420 · Office Supplies Expense	3,710.82	2,500.00	1,676.82	2,500.00
6460421 · Office Equipment Expense	8,699.09	2,500.00	1,936.68	7,500.00
6460422 · Equipment Repair Expense	0.00	250.00	0.00	250.00
6460423 · Telephone Expense	9,366.68	6,000.00	3,711.42	7,500.00
6460424 · Postage Expense	508.61	750.00	178.30	500.00
6460425 · Printing Expense	974.46	750.00	1,115.21	2,000.00
6460426 · IT Expense	2,501.62	1,000.00	2,022.18	3,000.00
6460427 · Professional Associations Expense	1,350.00	2,500.00	500.00	1,500.00
6460432 · Other Legal Expense	7,571.83	5,000.00	1,845.37	5,000.00
6460433 · Legal Expense - Retainer	7,777.00	5,500.00	3,850.00	5,500.00
6460434 · Accounting Expense	7,725.00	7,875.00	7,875.00	8,125.00
6460436 · Promotion/Marketing Expense	15,929.69	25,000.00	26,840.62	25,000.00
6460440 · Auto Expense	567.49	2,000.00	145.44	2,000.00
6460441 · Subscriptions & Periodicals	665.60	500.00	45.15	500.00
6460442 · Meeting Expense	247.93	1,000.00	23.74	1,000.00
6460443 · Mileage Expense	685.29	1,000.00	272.55	1,000.00
6460444 · Education Workshops Expense	775.00	10,000.00	4,782.70	10,000.00
6460445 · Travel Expense	531.74	2,500.00	0.00	2,500.00
6460499 · Miscellaneous Expense	1,963.10	500.00	1,168.44	500.00
6460502 · Outside Contracted Expense	0.00	100.00	0.00	100.00
6460503 · Payroll Expenses				
503A · Salaries & Wages	369,322.10	423,500.00	245,720.04	448,500.00
503B · Employee Benefits	193,624.60	156,000.00	64,360.07	157,000.00
503C · Post-Employment Benefits Expense	102,803.24	190,000.00	0.00	150,000.00
503D · Payroll Tax Expense	26,988.30	32,000.00	17,977.64	32,500.00
503E · Payroll Processing Fees	2,783.11	1,980.00	1,604.15	2,000.00
6460599 · Depreciation Expense	4,790.88	3,700.00	0.00	3,700.00
Total IDA General Operating Expenditures	784,397.67	901,005.00	389,860.95	893,775.00
Total Revenue	918,001.02	840,548.00	1,015,265.54	998,883.00
Total Expenditures	1,359,206.51	1,225,160.00	640,378.62	1,190,596.00
Net Income	(441,205.49)	(384,612.00)	374,886.92	(191,713.00)
Total Depreciation Costs	67,207.92	65,000.00	0.00	65,000.00
Net Income without Depreciation	(373,997.57)	(319,612.00)	374,886.92	(126,713.00)