

**ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
LOCAL DEVELOPMENT CORPORATION
MEETING AGENDA**

Agenda subject to change

July 6, 2022

Ernest J. LaBaff Industrial Building, 19 Commerce Lane, Suite 1, Canton, New York 13617

Call to Order

Roll Call

Public Notice June 30, 2022

Public Comment

Approval of Minutes May 19, 2022..... 1-2

Financial Report April and May 2022. 3-16

Reports of Committees Nominating Committee (Chairman, Ernest LaBaff)
Election of Officers

Staff Report Patrick Kelly

Old Business None

New Business Resolution: Accepting Provisions of a Grant from the New York State DOT
for the Benefit of the Dunn Paper – Natural Dam Inc. Industrial
Track Reactivation Project..... 17-18

Executive Session

Adjournment

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**ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
LOCAL DEVELOPMENT CORPORATION
Meeting of May 19, 2022**

CALL TO ORDER: Chairman Staples calls the meeting to order at 9:43AM in the main conference room at the Ernest J. LaBaff Industrial Building, Canton.

ROLL CALL:

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

Mr. Staples announces there is a quorum.

Others: IDA Staff present: Patrick Kelly, Richard Williams, Kimberly Gilbert, and Lori Sibley (via Zoom)

PUBLIC NOTICE: Public notifications sent May 16, 2022 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: None

APPROVAL OF MINUTES: Motion to accept the minutes of the March 29, 2022 meeting by Mr. Hall seconded by Mr. McMahon. Motion carried unanimously.

FINANCIAL REPORTS: Motion to accept the January, February, and March financial is made by Mr. Hall Reagan and seconded by Mr. Hall. Ms. Gilbert notes that each month there will be a monthly entry to the gain/loss on investment accounts. This is a reconciliation at the end of each month that adjusts the balance in the investments to the present market value. At maturity there will be a gain recorded. In the February report, the St. Lawrence River Valley Redevelopment Agency (RVRDA) paid the SLCIDA-LDC the contractual semi-annual administrative payment. In the March financials there were normal operating expenses as well as a CDEIP issuance of \$15,000 from RVRDA funds for 2021 BassMasters event. Motion carried unanimously.

COMMITTEE REPORTS: None

OLD BUSINESS: None

NEW BUSINESS: Resolution LDC-22-05-10: Authorizing the Continuation of Remote Public Meetings: Mr. Reagen motions to approve, seconded by Mr. McMahon. This is a resolution required in order to allow for the continuation of hybrid remote meetings based on Open Meetings Law changes passed in the New York State budget process. Motion is approved by unanimous vote.

Resolution LDC-22-05-11: Authorizing Application for Grant Funds through Northern Border Regional Commission: Motion made by Mr. LaBaff and seconded by Mr. Hall. This project has been ongoing since 2009. The goal is to assist with improvements to the railroad spur located at or near 4291 Route 58N in the Town of Gouverneur for which we have received partial funding from the NYS DOT. Mr. Staples applauds staff for their perseverance in trying to obtain funding to assist with the project. Motion passes unanimously.

EXECUTIVE SESSION: None

STAFF REPORT: Mr. Kelly informs the board the RVRDA board members are in the process of reviewing the 2022 Community Development and Environmental Improvement Projects grant applications. Mr. Kelly also announces to the board that RVRDA member and longtime businessman in St. Lawrence County, Ed Murphy has recently passed away. A replacement member for the RVRDA appointed by the Town and Village of Massena is expected soon.

ADJOURNMENT: A motion to adjourn is made by Mr. Hall, seconded by Mr. McMahon. The meeting adjourns at 9:48AM by unanimous vote.

(Mr.) Lynn Blevins, Secretary

DRAFT

**St. Lawrence County Industrial Development Agency
Local Development Corporation
Highlights for
April 2022**

Revenue

- Late Fee Revenues	50.00	
- Building Revenues	0.00	
- Salary Stipend Revenue	2,961.52	
- Gain/Loss on Investments (adjusts every month to market value)	(491.61)	
- Miscellaneous Income (RVRDA CDEIP App Fees)	1,300.00	
- Interest Income	8,484.21	
	<u> </u>	
		\$12,304.12

Expenses

- Building Expenses	108.27	
- Other Operating Expenses	889.94	
- CDEIP Costs (RVRDA)	19,538.00	
- Payroll Expenses	13,934.21	
	<u> </u>	
		\$ 34,470.42

Net Income \$ (22,166.30)

St. Lawrence County IDALDC
Consolidated Balance Sheet
 April 2022

	General Fund	Loan Fund	GMEDF	RVRA	Micro	BMRLF	TOTAL
ASSETS							
Current Assets							
Checking/Savings							
205 - BrasherFund							
205-A - NBT - Brasher Fund	0.00	0.00	0.00	0.00	0.00	29,343.75	29,343.75
Total 205 - BrasherFund	0.00	0.00	0.00	0.00	0.00	29,343.75	29,343.75
204 - Cash -MICRO							
204A - Cash - MICRO NBT	0.00	0.00	0.00	0.00	213,908.66	0.00	213,908.66
Total 204 - Cash -MICRO	0.00	0.00	0.00	0.00	213,908.66	0.00	213,908.66
200 - Cash - General Fund							
200B - Cash - General Fund - KeyBank							
200BG - Cash - General - Key Bank	309,999.28	0.00	0.00	0.00	0.00	0.00	309,999.28
Total 200B - Cash - General Fund - KeyBank	309,999.28	0.00	0.00	0.00	0.00	0.00	309,999.28
200C - Cash - General - NBTBank	59,779.04	0.00	0.00	0.00	0.00	0.00	59,779.04
200P2 - Cash - General -Comm Payroll	69,447.90	0.00	0.00	0.00	0.00	0.00	69,447.90
Total 200 - Cash - General Fund	439,226.22	0.00	0.00	0.00	0.00	0.00	439,226.22
201 - Cash - Revolving Loan Fund							
201D - Cash - RLF - KeyBank	0.00	827,978.68	0.00	0.00	0.00	0.00	827,978.68
201F - Cash - RLF - NBT	0.00	498,471.30	0.00	0.00	0.00	0.00	498,471.30
201Z - Cash - RLF - CD_NBT	0.00	100,000.00	0.00	0.00	0.00	0.00	100,000.00
Total 201 - Cash - Revolving Loan Fund	0.00	1,426,449.98	0.00	0.00	0.00	0.00	1,426,449.98
202 - Cash - RVRA							
202G - Cash - RVRA - Key Treasury	0.00	0.00	0.00	713,491.74	0.00	0.00	713,491.74
202D - Cash - RVRA - Key Gold MM	0.00	0.00	0.00	1,160,538.73	0.00	0.00	1,160,538.73
202A - Cash - RVRA - NBT	0.00	0.00	0.00	1,943,862.12	0.00	0.00	1,943,862.12
202C - Cash - RVRA - Key	0.00	0.00	0.00	188,610.33	0.00	0.00	188,610.33
202E - Cash - RVRA - Community Bank	0.00	0.00	0.00	1,585,176.19	0.00	0.00	1,585,176.19
202F - Cash - RVRA - NBT CDRS	0.00	0.00	0.00	1,024,898.50	0.00	0.00	1,024,898.50
Total 202 - Cash - RVRA	0.00	0.00	0.00	6,616,577.61	0.00	0.00	6,616,577.61
203 - Cash - GMEDF							
203A - Cash - GMEDF - NBT	0.00	0.00	2,520,523.46	0.00	0.00	0.00	2,520,523.46
Total 203 - Cash - GMEDF	0.00	0.00	2,520,523.46	0.00	0.00	0.00	2,520,523.46
Total Checking/Savings	439,226.22	1,426,449.98	2,520,523.46	6,616,577.61	213,908.66	29,343.75	11,246,029.68
Total Current Assets	439,226.22	1,426,449.98	2,520,523.46	6,616,577.61	213,908.66	29,343.75	11,246,029.68
Fixed Assets							
101 - Massena Lot 19 (MIB19) RVRA							
101A - MIB 19 - Building [RVRA]	0.00	0.00	0.00	340,200.00	0.00	0.00	340,200.00
101B - MIB 19 - Bldg Deprec [RVRA]	0.00	0.00	0.00	-130,096.17	0.00	0.00	-130,096.17
101C - MIB 19 - Improvements	0.00	0.00	0.00	92,540.01	0.00	0.00	92,540.01
Total 101 - Massena Lot 19 (MIB19) RVRA	0.00	0.00	0.00	302,643.84	0.00	0.00	302,643.84
Total Fixed Assets	0.00	0.00	0.00	302,643.84	0.00	0.00	302,643.84
Other Assets							
Capital Lease Receivable[RVRA]							
546 - Cap Lease Lot18 - Amtech[RVRA]	0.00	0.00	0.00	340,261.90	0.00	0.00	340,261.90
Total Capital Lease Receivable[RVRA]	0.00	0.00	0.00	340,261.90	0.00	0.00	340,261.90
Receivables [BMRLF]							
636 - M/R - M&M Eggs - BMRLF	0.00	0.00	0.00	0.00	0.00	24,971.37	24,971.37
556 - M/R Under Cover Storage - BMRLF	0.00	0.00	0.00	0.00	0.00	25,645.91	25,645.91
545 - Russell's Grooming-BMRLF	0.00	0.00	0.00	0.00	0.00	20,537.11	20,537.11
Total Receivables [BMRLF]	0.00	0.00	0.00	0.00	0.00	71,154.39	71,154.39

**St. Lawrence County IDALDC
Consolidated Balance Sheet
April 2022**

	General Fund	Loan Fund	GMEDF	RVRA	Micro	BMRLF	TOTAL
Note Receivable [MICRO]							
626 · N/R - Shades Tanning [MIC]	0.00	0.00	0.00	0.00	16,600.58	0.00	16,600.58
627 · N/R - Waddington Auto [MIC]	0.00	0.00	0.00	0.00	9,668.61	0.00	9,668.61
633 · N/R - Sharrows 2018 [MIC]	0.00	0.00	0.00	0.00	8,919.25	0.00	8,919.25
634 · N/R - JAPES Pets [MIC]	0.00	0.00	0.00	0.00	16,306.49	0.00	16,306.49
635 · N/R- Under Cover Storage [MIC]	0.00	0.00	0.00	0.00	8,569.24	0.00	8,569.24
Total Note Receivable [MICRO]	0.00	0.00	0.00	0.00	60,064.17	0.00	60,064.17
Bad Debt Allowance							
555-E · Bad Debt Allowance[BMRLF]	0.00	0.00	0.00	0.00	0.00	-3,700.00	-3,700.00
555-D · Bad Debt Allowance [MIC]	0.00	0.00	0.00	0.00	-9,500.00	0.00	-9,500.00
555-A · Bad Debt Allowance[RLF]	0.00	-76,000.00	0.00	0.00	0.00	0.00	-76,000.00
555-B · Bad Debt Allowance[RVRA]	0.00	0.00	0.00	-137,500.00	0.00	0.00	-137,500.00
555-C · Bad Debt Allowance[GMEDF]	0.00	0.00	-8,500.00	0.00	0.00	0.00	-8,500.00
Total Bad Debt Allowance	0.00	-76,000.00	-8,500.00	-137,500.00	-9,500.00	-3,700.00	-235,200.00
Mortgage Receivable [GMEDF]							
413 · M/R - High Peaks Winery [GMEDF]	0.00	0.00	20,335.11	0.00	0.00	0.00	20,335.11
Total Mortgage Receivable [GMEDF]	0.00	0.00	20,335.11	0.00	0.00	0.00	20,335.11
Mortgage Receivable [RLF]							
637 · M/R - Riverside Iron [RLF]	0.00	122,998.10	0.00	0.00	0.00	0.00	122,998.10
501 · M/R - SLCIDACIB [RLF]	0.00	538,476.45	0.00	0.00	0.00	0.00	538,476.45
Total Mortgage Receivable [RLF]	0.00	661,474.55	0.00	0.00	0.00	0.00	661,474.55
Mortgage Receivables [RVRA]							
638 · M/R - Riverside Iron 2022[RVRA]	0.00	0.00	0.00	123,912.96	0.00	0.00	123,912.96
551 · M/R - Structural Wood [RVR]	0.00	0.00	0.00	245,982.30	0.00	0.00	245,982.30
414 · M/R - High Peaks Winery [RVRA]	0.00	0.00	0.00	20,356.68	0.00	0.00	20,356.68
Total Mortgage Receivables [RVRA]	0.00	0.00	0.00	390,251.94	0.00	0.00	390,251.94
N/R Revolving Loan Fund - [RLF]							
543 · N/R - Pro Sport Trailers [RLF]	0.00	38,236.94	0.00	0.00	0.00	0.00	38,236.94
547 · N/R - AmTech Loan [RLF]	0.00	157,083.07	0.00	0.00	0.00	0.00	157,083.07
531 · N/R - Bregg Winery [RLF]	0.00	7,709.41	0.00	0.00	0.00	0.00	7,709.41
517 · N/R - Canexsys [RLF]	0.00	61,056.99	0.00	0.00	0.00	0.00	61,056.99
492 · N/R - CurranRenewable2012 [RLF]	0.00	44,404.17	0.00	0.00	0.00	0.00	44,404.17
466 · N/R - Hacketts [RLF]	0.00	46,286.17	0.00	0.00	0.00	0.00	46,286.17
549 · N/R - Johnson Newspaper [RLF]	0.00	57,649.41	0.00	0.00	0.00	0.00	57,649.41
533 · N/R - Kingston 2018 [RLF]	0.00	31,092.18	0.00	0.00	0.00	0.00	31,092.18
535 · N/R - NorthAmericanForest [RLF]	0.00	333,927.40	0.00	0.00	0.00	0.00	333,927.40
538 · N/R - No Co Dairy 2018 [RLF]	0.00	113,693.26	0.00	0.00	0.00	0.00	113,693.26
542 · N/R - PSPInc., 2019 [RLF]	0.00	16,388.18	0.00	0.00	0.00	0.00	16,388.18
Total N/R Revolving Loan Fund - [RLF]	0.00	907,527.18	0.00	0.00	0.00	0.00	907,527.18

St. Lawrence County IDALDC
Consolidated Balance Sheet
 April 2022

	General Fund	Loan Fund	GMEDF	RVRA	Micro	BMRLF	TOTAL
Notes Receivable - [RVRA]							
544 - N/R - Pro Sport Trailers [RVRA]	0.00	0.00	0.00	38,236.94	0.00	0.00	38,236.94
557 - N/R - AtlanticTesting 21 [RVRA]	0.00	0.00	0.00	298,769.02	0.00	0.00	298,769.02
506 - N/R - Ansen 2015 [RVRA]	0.00	0.00	0.00	101,289.57	0.00	0.00	101,289.57
514 - N/R - Atlantic Testing [RVRA]	0.00	0.00	0.00	69,668.05	0.00	0.00	69,668.05
519 - N/R - Canexsys [RVRA]	0.00	0.00	0.00	61,056.99	0.00	0.00	61,056.99
507 - N/R - Curran LOC [RVRA]	0.00	0.00	0.00	568,916.35	0.00	0.00	568,916.35
532 - N/R - Kingston Pharma 18 [RVRA]	0.00	0.00	0.00	41,306.29	0.00	0.00	41,306.29
521 - N/R - Kingston Equip [RVRA]	0.00	0.00	0.00	10,274.73	0.00	0.00	10,274.73
548 - N/R - Pepsi-Cola [RVRA]	0.00	0.00	0.00	124,809.84	0.00	0.00	124,809.84
536 - N/R - NorthAmericanForest [RVR]	0.00	0.00	0.00	83,624.15	0.00	0.00	83,624.15
537 - N/R - No Co Dairy 2018 [RVR]	0.00	0.00	0.00	454,813.02	0.00	0.00	454,813.02
511 - N/R - Swift Labs [RVRA]	0.00	0.00	0.00	10,288.01	0.00	0.00	10,288.01
534 - N/R - Thew [RVRA]	0.00	0.00	0.00	30,954.76	0.00	0.00	30,954.76
Total Notes Receivable - [RVRA]	0.00	0.00	0.00	1,894,007.72	0.00	0.00	1,894,007.72
Notes Receivable GMEDF							
432 - N/R - CliftonFineHosp [GMEDF]	0.00	0.00	47,988.22	0.00	0.00	0.00	47,988.22
518 - N/R - Canexsys [GMEDF]	0.00	0.00	61,056.99	0.00	0.00	0.00	61,056.99
Total Notes Receivable GMEDF	0.00	0.00	109,045.21	0.00	0.00	0.00	109,045.21
220 - Due from Affiliate							
220-Ins - Due From Tenant for Insurance	0.00	0.00	0.00	1,397.27	0.00	0.00	1,397.27
220 - Due from Affiliate - Other	0.00	25.90	0.00	0.00	0.00	0.00	25.90
Total 220 - Due from Affiliate	0.00	25.90	0.00	1,397.27	0.00	0.00	1,423.17
Total Other Assets	0.00	1,493,027.63	120,880.32	2,488,418.83	50,564.17	67,454.39	4,220,345.34
TOTAL ASSETS	439,226.22	2,919,477.61	2,641,403.78	9,407,640.28	264,472.83	96,798.14	15,769,018.86
LIABILITIES & EQUITY							
Liabilities							
Long Term Liabilities							
524 - Due to Affiliates	0.00	5,095.60	0.00	0.00	0.00	0.00	5,095.60
Total Long Term Liabilities	0.00	5,095.60	0.00	0.00	0.00	0.00	5,095.60
Total Liabilities	0.00	5,095.60	0.00	0.00	0.00	0.00	5,095.60
Equity							
3800 - Net Assets - No Restrictions	322,883.42	98,194.58	0.00	0.00	0.00	0.00	421,078.00
3900 - Net Assets - Donor Restricted	0.00	2,807,075.21	2,639,971.15	9,583,065.63	263,168.14	96,138.09	15,389,418.22
Net Income	116,342.80	9,112.22	1,432.63	-175,425.35	1,304.69	660.05	-46,572.96
Total Equity	439,226.22	2,914,382.01	2,641,403.78	9,407,640.28	264,472.83	96,798.14	15,763,923.26
TOTAL LIABILITIES & EQUITY	439,226.22	2,919,477.61	2,641,403.78	9,407,640.28	264,472.83	96,798.14	15,769,018.86

St. Lawrence County IDALDC
Budget Report
January 1 - April 30, 2022

	2022 Budget	Gen Fund Apr 2022	Loan Fund Apr 2022	GMEDF Apr 2022	RVRDA Apr 2022	MICRO Apr 2022	BMRLF Apr 2022	Combined Apr 2022	YTD	Balance
OPERATING REVENUE										
2400 · Late Fees Received	1,100.00	0.00	50.00	0.00	0.00	0.00	0.00	50.00	545.00	555.00
2401 · Gain/Loss on Investments	25,000.00	0.00	0.00	0.00	(491.61)	0.00	0.00	(491.61)	(10,788.87)	35,788.87
2409B · Interest Income - Banking	3,520.00	0.63	43.77	41.40	195.59	3.51	0.00	284.90	1,064.96	2,455.04
2409L · Interest Income - Loans	123,300.00	0.00	3,396.65	281.51	3,810.65	495.93	214.57	8,199.31	32,311.13	90,988.87
2411 · Refund of prior years expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2412 · RVRA Administrative Revenue	300,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	150,000.00	150,000.00
2421 · Salary Stipend Revenue	11,625.00	2,961.52	0.00	0.00	0.00	0.00	0.00	2,961.52	2,961.52	8,663.48
2449 · Brasher Admin	1,200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,200.00
2450 · Miscellaneous Income	2,500.00	0.00	100.00	0.00	1,200.00	0.00	0.00	1,300.00	1,400.00	1,100.00
Total OPERATING REVENUE	468,245.00	2,962.15	3,590.42	322.91	4,714.63	499.44	214.57	12,304.12	177,493.74	290,751.26
MASSENA IND BLDG LOT19										
2423 · MIB Lot 19 Rent	33,750.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,230.00	23,520.00
Total Revenue for MIB19	33,750.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,230.00	23,520.00
6487408 · MIB19 - Maintenance Expense	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
6487411 · MIB19 - Insurance Expense	4,200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,200.00
6487416 · MIB19 - Utility Expense	1,500.00	0.00	0.00	0.00	108.27	0.00	0.00	108.27	725.16	774.84
6487499 · MIB19 - Miscellaneous Expense	500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	500.00
6487500 · MIB19 - Depreciation Expense	16,058.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,058.00
Total Expenditures for MIB19	23,258.00	0.00	0.00	0.00	108.27	0.00	0.00	108.27	725.16	22,532.84
Total MIB 19	10,492.00	0.00	0.00	0.00	(108.27)	0.00	0.00	(108.27)	9,504.84	987.16
Total Building Revenues	33,750.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	23,520.00
Total Building Expenditures	23,258.00	0.00	0.00	0.00	108.27	0.00	0.00	108.27	108.27	22,532.84
Total Building Net Income	10,492.00	0.00	0.00	0.00	(108.27)	0.00	0.00	(108.27)	(108.27)	987.16
Total Building Depreciation	16,058.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,058.00
Building Net Income without Depreciation	26,550.00	0.00	0.00	0.00	(108.27)	0.00	0.00	(108.27)	(108.27)	17,045.16

St. Lawrence County IDALDC
Budget Report
January 1 - April 30, 2022

	2020 Budget	Gen Fund Apr 2022	Loan Fund Apr 2022	GMEDF Apr 2022	RVRDA Apr 2022	MICRO Apr 2022	BMRLF Apr 2022	Combined Apr 2022	YTD	Balance
COMMUNITY DEVELOPMENT PROGRAM										
6460450-17 · CDEIP 2017	68,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	68,500.00
6460450-18 · CDEIP 2018	13,655.00	0.00	0.00	0.00	3,672.00	0.00	0.00	3,672.00	3,672.00	9,983.00
6460450-19 · CDEIP 2019	40,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	40,000.00
6460450-20 · CDEIP 2020	75,200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	75,200.00
6460450-21 · CDEIP 2021	100,000.00	0.00	0.00	0.00	15,866.00	0.00	0.00	15,866.00	30,866.00	69,134.00
6460450-22 · CDEIP 2022	100,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100,000.00
Total MASSENA IND BLDG LOT19	397,355.00	0.00	0.00	0.00	19,538.00	0.00	0.00	19,538.00	34,538.00	362,817.00
6460411 · Insurance Expense	1,800.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,800.00
6460417 · Bank Charges	300.00	0.00	48.84	0.00	64.10	0.00	0.00	112.94	532.39	(232.39)
6460418 · Underwriting Expense	3,750.00	0.00	0.00	0.00	752.00	25.00	0.00	777.00	777.00	2,973.00
6460420 · Office Supplies Expense	600.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	600.00
6460427 · Professional Assoc. Expense	250.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	250.00
6460430 · Contractual Expenses to MED	30,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,000.00	20,000.00
6460431 · IDALDC Admin Payment	300,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	150,000.00	150,000.00
6460432 · Other Legal Expense	5,750.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,750.00
6460433 · Legal Expense - Retainer	7,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,500.00
6460434 · Accounting Expense - General	17,375.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17,375.00
6460435 · GMEDF Admin Fee	7,200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,200.00
6460436 · Marketing	25,600.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25,600.00
6460437 · Contracted Services (Intern)	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
6460442 · Meeting Expense	400.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	400.00
6460443 · Mileage Expense	500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	500.00
6460444 · Educational Workshop Expense	500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	500.00
6460445 · Other Travel Expense	2,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,500.00
6460499 · Miscellaneous Expense	1,100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,100.00
6460503 · Payroll Expenses										
503A - Salaries & Wages	150,000.00	12,818.17	0.00	0.00	0.00	0.00	0.00	12,818.17	33,215.77	116,784.23
503B - Employee Benefits	1,000.00	(10.80)	0.00	0.00	0.00	0.00	0.00	(10.80)	943.80	56.20
503D - Payroll Tax Expenses	12,250.00	1,032.67	0.00	0.00	0.00	0.00	0.00	1,032.67	3,103.35	9,146.65
503E- Payroll Processing Fees	1,600.00	94.17	0.00	0.00	0.00	0.00	0.00	94.17	461.23	1,138.77
6460550 · IDA/ RVRDA Admin Payment	200,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	200,000.00
6460555 · Bad Debt Expense	(60,500.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(60,500.00)
6460599 · Depreciation Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	710,475.00	13,934.21	48.84	0.00	816.10	25.00	0.00	14,824.15	199,033.54	511,441.46
Total Income	501,995.00	2,962.15	3,590.42	322.91	4,714.63	499.44	214.57	12,304.12	187,723.74	314,271.26
Total Expenses	1,131,088.00	13,934.21	48.84	0.00	20,462.37	25.00	0.00	34,470.42	234,296.70	896,791.30
Net Income	(629,093.00)	(10,972.06)	3,541.58	322.91	(15,747.74)	474.44	214.57	(22,166.30)	(46,572.96)	(582,520.04)

St. Lawrence County Industrial Development Agency
Local Development Corporation
Cash and In Time Report
April-22

Bank	Fund	Account Type	Balance
NBT	BMRLF	Checking	\$ 29,343.75
NBT	MICRO	Checking	\$ 213,908.66
Key Bank	General	Money Market	\$ 309,999.28
NBT	General	Money Market	\$ 59,779.04
Community Bank	General	Payroll	\$ 69,447.90
Key Bank	Loan Fund	Money Market	\$ 827,978.68
NBT	Loan Fund	Checking	\$ 498,471.30
NBT	Loan Fund	CD	\$ 100,000.00
Key Bank	RVRA	US Treasuries	\$ 713,491.74
Key Bank	RVRA	MM Gold	\$ 1,160,538.73
NBT	RVRA	Checking	\$ 1,943,862.12
Key Bank	RVRA	Money Market	\$ 188,610.33
Community Bank	RVRA	Checking	\$ 1,585,176.19
NBT	RVRA	CDRS	\$ 1,024,898.50
NBT	GMEDF	Checking	\$ 2,520,523.46
			<u>\$ 11,246,029.68</u>

**St. Lawrence County Industrial Development Agency
Local Development Corporation
Highlights for
May 2022**

Revenue

- Late Fee Revenues	75.00	
- Building Revenues	5,115.00	
- Gain/Loss on Investments (adjusts every month to market value)	3,258.85	
- Interest Income	8,881.16	
	8,881.16	\$17,330.01

Expenses

- Building Expenses	177.51	
- MED Contractual Expenses	2,500.00	
- Bank Fees (ACH Fees & Key bank fees)	25.00	
- Other Operating Expenses	1,005.00	
- CDEIP Costs (RVRDA)	638.45	
- Payroll Expenses	8,194.72	
	8,194.72	\$ 12,540.68

Net Income \$ 4,789.33

St. Lawrence County IDALDC
Consolidated Balance Sheet
 January through May 2022

	General Fund	Loan Fund	GMEDF	RVRA	Micro	BMRLF	TOTAL
ASSETS							
Current Assets							
Checking/Savings							
205 - BrasherFund							
205-A - NBT - Brasher Fund	0.00	0.00	0.00	0.00	0.00	30,400.51	30,400.51
Total 205 - BrasherFund	0.00	0.00	0.00	0.00	0.00	30,400.51	30,400.51
204 - Cash -MICRO							
204A - Cash - MICRO NBT	0.00	0.00	0.00	0.00	208,368.06	0.00	208,368.06
Total 204 - Cash -MICRO	0.00	0.00	0.00	0.00	208,368.06	0.00	208,368.06
200 - Cash - General Fund							
200B - Cash - General Fund - KeyBank							
200BG - Cash - General - Key Bank	109,999.28	0.00	0.00	0.00	0.00	0.00	109,999.28
Total 200B - Cash - General Fund - KeyBank	109,999.28	0.00	0.00	0.00	0.00	0.00	109,999.28
200C - Cash - General - NBTBank	259,791.04	0.00	0.00	0.00	0.00	0.00	259,791.04
200P2 - Cash - General -Comm Payroll	61,241.73	0.00	0.00	0.00	0.00	0.00	61,241.73
Total 200 - Cash - General Fund	431,032.05	0.00	0.00	0.00	0.00	0.00	431,032.05
201 - Cash - Revolving Loan Fund							
201D - Cash - RLF - KeyBank	0.00	127,978.68	0.00	0.00	0.00	0.00	127,978.68
201F - Cash - RLF - NBT	0.00	1,031,945.33	0.00	0.00	0.00	0.00	1,031,945.33
201Z - Cash - RLF - CD_NBT	0.00	100,000.00	0.00	0.00	0.00	0.00	100,000.00
Total 201 - Cash - Revolving Loan Fund	0.00	1,259,924.01	0.00	0.00	0.00	0.00	1,259,924.01
202 - Cash - RVRA							
202G - Cash - RVRA - LPL Investments	0.00	0.00	0.00	2,016,777.34	0.00	0.00	2,016,777.34
202A - Cash - RVRA - NBT	0.00	0.00	0.00	1,762,506.22	0.00	0.00	1,762,506.22
202C - Cash - RVRA - Key	0.00	0.00	0.00	188,610.33	0.00	0.00	188,610.33
202E - Cash - RVRA - Community Bank	0.00	0.00	0.00	1,585,203.11	0.00	0.00	1,585,203.11
202F - Cash - RVRA - NBT CDRS	0.00	0.00	0.00	1,025,029.07	0.00	0.00	1,025,029.07
Total 202 - Cash - RVRA	0.00	0.00	0.00	6,578,126.07	0.00	0.00	6,578,126.07
203 - Cash - GMEDF							
203A - Cash - GMEDF - NBT	0.00	0.00	2,523,805.79	0.00	0.00	0.00	2,523,805.79
Total 203 - Cash - GMEDF	0.00	0.00	2,523,805.79	0.00	0.00	0.00	2,523,805.79
Total Checking/Savings	431,032.05	1,259,924.01	2,523,805.79	6,578,126.07	208,368.06	30,400.51	11,031,656.49
Total Current Assets	431,032.05	1,259,924.01	2,523,805.79	6,578,126.07	208,368.06	30,400.51	11,031,656.49
Fixed Assets							
101 - Massena Lot 19 (MIB19) RVRA							
101A - MIB 19 - Building [RVRA]	0.00	0.00	0.00	340,200.00	0.00	0.00	340,200.00
101B - MIB 19 - Bldg Deprec [RVRA]	0.00	0.00	0.00	-130,096.17	0.00	0.00	-130,096.17
101C - MIB 19 - Improvements	0.00	0.00	0.00	92,540.01	0.00	0.00	92,540.01
Total 101 - Massena Lot 19 (MIB19) RVRA	0.00	0.00	0.00	302,643.84	0.00	0.00	302,643.84
Total Fixed Assets	0.00	0.00	0.00	302,643.84	0.00	0.00	302,643.84
Other Assets							
Capital Lease Receivable[RVRA]							
546 - Cap Lease Lot18 - Amtech[RVRA]	0.00	0.00	0.00	338,698.09	0.00	0.00	338,698.09
Total Capital Lease Receivable[RVRA]	0.00	0.00	0.00	338,698.09	0.00	0.00	338,698.09

St. Lawrence County IDALDC
Consolidated Balance Sheet
 January through May 2022

	General Fund	Loan Fund	GMEDF	RVRA	Micro	BMRLF	TOTAL
Receivables [BMRLF]							
636 · M/R - M&M Eggs - BMRLF	0.00	0.00	0.00	0.00	0.00	24,973.10	24,973.10
556 · M/R Under Cover Storage - BMRLF	0.00	0.00	0.00	0.00	0.00	25,146.28	25,146.28
545 · Russell's Grooming-BMRLF	0.00	0.00	0.00	0.00	0.00	20,184.60	20,184.60
Total Receivables [BMRLF]	0.00	0.00	0.00	0.00	0.00	70,303.98	70,303.98
Note Receivable [MICRO]							
639 · N/R - Eshelmans [MIC]	0.00	0.00	0.00	0.00	6,500.00	0.00	6,500.00
626 · N/R - Shades Tanning [MIC]	0.00	0.00	0.00	0.00	16,455.50	0.00	16,455.50
627 · N/R - Waddington Auto [MIC]	0.00	0.00	0.00	0.00	9,668.61	0.00	9,668.61
633 · N/R - Sharrows 2018 [MIC]	0.00	0.00	0.00	0.00	8,565.09	0.00	8,565.09
634 · N/R - JAPES Pets [MIC]	0.00	0.00	0.00	0.00	16,252.42	0.00	16,252.42
635 · N/R- Under Cover Storage [MIC]	0.00	0.00	0.00	0.00	8,407.41	0.00	8,407.41
Total Note Receivable [MICRO]	0.00	0.00	0.00	0.00	65,849.03	0.00	65,849.03
Bad Debt Allowance							
555-E · Bad Debt Allowance[BMRLF]	0.00	0.00	0.00	0.00	0.00	-3,700.00	-3,700.00
555-D · Bad Debt Allowance [MIC]	0.00	0.00	0.00	0.00	-9,500.00	0.00	-9,500.00
555-A · Bad Debt Allowance[RLF]	0.00	-76,000.00	0.00	0.00	0.00	0.00	-76,000.00
555-B · Bad Debt Allowance[RVRA]	0.00	0.00	0.00	-137,500.00	0.00	0.00	-137,500.00
555-C · Bad Debt Allowance[GMEDF]	0.00	0.00	-8,500.00	0.00	0.00	0.00	-8,500.00
Total Bad Debt Allowance	0.00	-76,000.00	-8,500.00	-137,500.00	-9,500.00	-3,700.00	-235,200.00
Mortgage Receivable [GMEDF]							
413 · M/R - High Peaks Winery [GMEDF]	0.00	0.00	20,141.16	0.00	0.00	0.00	20,141.16
Total Mortgage Receivable [GMEDF]	0.00	0.00	20,141.16	0.00	0.00	0.00	20,141.16
Mortgage Receivable [RLF]							
637 · M/R - Riverside Iron [RLF]	0.00	122,998.10	0.00	0.00	0.00	0.00	122,998.10
501 · M/R - SLCIDACIB [RLF]	0.00	536,606.99	0.00	0.00	0.00	0.00	536,606.99
Total Mortgage Receivable [RLF]	0.00	659,605.09	0.00	0.00	0.00	0.00	659,605.09
Mortgage Receivables [RVRA]							
638 · M/R - Riverside Iron 2022[RVRA]	0.00	0.00	0.00	122,998.10	0.00	0.00	122,998.10
551 · M/R - Structural Wood [RVR]	0.00	0.00	0.00	243,765.57	0.00	0.00	243,765.57
414 · M/R - High Peaks Winery [RVRA]	0.00	0.00	0.00	20,162.76	0.00	0.00	20,162.76
Total Mortgage Receivables [RVRA]	0.00	0.00	0.00	386,926.43	0.00	0.00	386,926.43
N/R Revolving Loan Fund - [RLF]							
640 · N/R - PSP, Inc 2022 [RLF]	0.00	157,905.00	0.00	0.00	0.00	0.00	157,905.00
543 · N/R - Pro Sport Trailers [RLF]	0.00	38,086.94	0.00	0.00	0.00	0.00	38,086.94
547 · N/R - AmTech Loan [RLF]	0.00	155,642.08	0.00	0.00	0.00	0.00	155,642.08
531 · N/R - Bregg Winery [RLF]	0.00	7,130.11	0.00	0.00	0.00	0.00	7,130.11
517 · N/R - Canexsys [RLF]	0.00	59,233.23	0.00	0.00	0.00	0.00	59,233.23
492 · N/R - CurranRenewable2012 [RLF]	0.00	43,244.57	0.00	0.00	0.00	0.00	43,244.57
466 · N/R - Hacketts [RLF]	0.00	46,286.17	0.00	0.00	0.00	0.00	46,286.17
549 · N/R - Johnson Newspaper [RLF]	0.00	55,877.89	0.00	0.00	0.00	0.00	55,877.89
533 · N/R - Kingston 2018 [RLF]	0.00	29,829.53	0.00	0.00	0.00	0.00	29,829.53
535 · N/R - NorthAmericanForest [RLF]	0.00	333,927.40	0.00	0.00	0.00	0.00	333,927.40
538 · N/R - No Co Dairy 2018 [RLF]	0.00	111,288.32	0.00	0.00	0.00	0.00	111,288.32
542 · N/R - PSPInc., 2019 [RLF]	0.00	32,866.18	0.00	0.00	0.00	0.00	32,866.18
Total N/R Revolving Loan Fund - [RLF]	0.00	1,071,317.42	0.00	0.00	0.00	0.00	1,071,317.42

St. Lawrence County IDALDC
Consolidated Balance Sheet
 January through May 2022

	General Fund	Loan Fund	GMEDF	RVRA	Micro	BMRLF	TOTAL
Notes Receivable - [RVRA]							
641 · N/R - PSP, Inc 2022 [RVRDA]	0.00	0.00	0.00	87,191.50	0.00	0.00	87,191.50
544 · N/R - Pro Sport Trailers [RVRA]	0.00	0.00	0.00	38,086.94	0.00	0.00	38,086.94
557 · N/R - AtlanticTesting 21 [RVRA]	0.00	0.00	0.00	295,191.64	0.00	0.00	295,191.64
506 · N/R - Ansen 2015 [RVRA]	0.00	0.00	0.00	99,210.35	0.00	0.00	99,210.35
514 · N/R - Atlantic Testing [RVRA]	0.00	0.00	0.00	67,029.27	0.00	0.00	67,029.27
519 · N/R - Canexsys [RVRA]	0.00	0.00	0.00	59,233.23	0.00	0.00	59,233.23
507 · N/R - Curran LOC [RVRA]	0.00	0.00	0.00	566,058.22	0.00	0.00	566,058.22
532 · N/R - Kingston Pharma 18 [RVRA]	0.00	0.00	0.00	41,306.29	0.00	0.00	41,306.29
521 · N/R - Kingston Equip [RVRA]	0.00	0.00	0.00	8,175.68	0.00	0.00	8,175.68
548 · N/R - Pepsi-Cola [RVRA]	0.00	0.00	0.00	121,566.41	0.00	0.00	121,566.41
536 · N/R - NorthAmericanForest [RVR]	0.00	0.00	0.00	83,624.15	0.00	0.00	83,624.15
537 · N/R - No Co Dairy 2018 [RVR]	0.00	0.00	0.00	445,193.24	0.00	0.00	445,193.24
511 · N/R - Swift Labs [RVRA]	0.00	0.00	0.00	9,919.07	0.00	0.00	9,919.07
534 · N/R - Thew [RVRA]	0.00	0.00	0.00	29,284.21	0.00	0.00	29,284.21
520 · N/R - Kingston Pharma [RVRA]	0.00	0.00	0.00	-1,550.29	0.00	0.00	-1,550.29
Total Notes Receivable - [RVRA]	0.00	0.00	0.00	1,949,519.91	0.00	0.00	1,949,519.91
Notes Receivable GMEDF							
432 · N/R - CliftonFineHosp [GMEDF]	0.00	0.00	47,160.27	0.00	0.00	0.00	47,160.27
518 · N/R - Canexsys [GMEDF]	0.00	0.00	59,233.23	0.00	0.00	0.00	59,233.23
Total Notes Receivable GMEDF	0.00	0.00	106,393.50	0.00	0.00	0.00	106,393.50
220 · Due from Affiliate							
220-Ins · Due From Tenant for Insurance	0.00	0.00	0.00	832.27	0.00	0.00	832.27
220 · Due from Affiliate - Other	0.00	25.90	0.00	0.00	0.00	0.00	25.90
Total 220 · Due from Affiliate	0.00	25.90	0.00	832.27	0.00	0.00	858.17
Total Other Assets	0.00	1,654,948.41	118,034.66	2,538,476.70	56,349.03	66,603.98	4,434,412.78
TOTAL ASSETS	431,032.05	2,914,872.42	2,641,840.45	9,419,246.61	264,717.09	97,004.49	15,768,713.11
LIABILITIES & EQUITY							
Equity							
3800 · Net Assets - No Restrictions	322,883.42	98,194.58	0.00	0.00	0.00	0.00	421,078.00
3900 · Net Assets - Donor Restricted	0.00	2,807,075.21	2,639,971.15	9,583,065.63	263,168.14	96,138.09	15,389,418.22
Net Income	108,148.63	9,602.63	1,869.30	-163,819.02	1,548.95	866.40	-41,783.11
Total Equity	431,032.05	2,914,872.42	2,641,840.45	9,419,246.61	264,717.09	97,004.49	15,768,713.11
TOTAL LIABILITIES & EQUITY	431,032.05	2,914,872.42	2,641,840.45	9,419,246.61	264,717.09	97,004.49	15,768,713.11

St. Lawrence County IDALDC
Budget Report
January 1 - May 31, 2022

	2022 Budget	Gen Fund May 2022	Loan Fund May 2022	GMEDF May 2022	RVRDA May 2022	MICRO May 2022	BMRLF May 2022	Combined May 2022	YTD	Balance
OPERATING REVENUE										
2400 · Late Fees Received	1,100.00	0.00	25.00	0.00	50.00	0.00	0.00	75.00	620.00	480.00
2401 · Gain/Loss on Investments	25,000.00	0.00	0.00	0.00	3,258.85	0.00	0.00	3,258.85	(7,530.02)	32,530.02
2409B · Interest Income - Banking	3,520.00	0.55	21.16	42.85	190.83	0.00	0.00	255.39	1,320.87	2,199.13
2409L · Interest Income - Loans	123,300.00	0.00	1,620.25	393.82	5,931.61	474.26	205.83	8,625.77	40,936.90	82,363.10
2411 · Refund of prior years expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2412 · RVRA Administrative Revenue	300,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	150,000.00	150,000.00
2421 · Salary Stipend Revenue	11,625.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,961.52	8,663.48
2449 · Brasher Admin	1,200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,200.00
2450 · Miscellaneous Income	2,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,400.00	1,100.00
Total OPERATING REVENUE	468,245.00	0.55	1,666.41	436.67	9,431.29	474.26	205.83	12,215.01	189,709.27	278,535.73
MASSENA IND BLDG LOT19										
2423 · MIB Lot 19 Rent	33,750.00	0.00	0.00	0.00	5,115.00	0.00	0.00	5,115.00	15,345.00	18,405.00
Total Revenue for MIB19	33,750.00	0.00	0.00	0.00	5,115.00	0.00	0.00	5,115.00	15,345.00	18,405.00
6487408 · MIB19 - Maintenance Expense	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
6487411 · MIB19 - Insurance Expense	4,200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,200.00
6487416 · MIB19 - Utility Expense	1,500.00	0.00	0.00	0.00	177.51	0.00	0.00	177.51	902.67	597.33
6487499 · MIB19 - Miscellaneous Expense	500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	500.00
6487500 · MIB19 - Depreciation Expense	16,058.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,058.00
Total Expenditures for MIB19	23,258.00	0.00	0.00	0.00	177.51	0.00	0.00	177.51	902.67	22,355.33
Total MIB 19	10,492.00	0.00	0.00	0.00	4,937.49	0.00	0.00	4,937.49	14,442.33	(3,950.33)
Total Building Revenues	33,750.00	0.00	0.00	0.00	5,115.00	0.00	0.00	5,115.00	5,115.00	18,405.00
Total Building Expenditures	23,258.00	0.00	0.00	0.00	177.51	0.00	0.00	177.51	177.51	22,355.33
Total Building Net Income	10,492.00	0.00	0.00	0.00	4,937.49	0.00	0.00	4,937.49	4,937.49	(3,950.33)
Total Building Depreciation	16,058.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,058.00
Building Net Income without Depreciation	26,550.00	0.00	0.00	0.00	4,937.49	0.00	0.00	4,937.49	4,937.49	12,107.67

St. Lawrence County IDALDC
Budget Report
January 1 - May 31, 2022

	2020 Budget	Gen Fund May 2022	Loan Fund May 2022	GMEDF May 2022	RVRDA May 2022	MICRO May 2022	BMRLF May 2022	Combined May 2022	YTD	Balance
COMMUNITY DEVELOPMENT PROGRAM										
6460450-17 · CDEIP 2017	68,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	68,500.00
6460450-18 · CDEIP 2018	13,655.00	0.00	0.00	0.00	638.45	0.00	0.00	638.45	4,310.45	9,344.55
6460450-19 · CDEIP 2019	40,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	40,000.00
6460450-20 · CDEIP 2020	75,200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	75,200.00
6460450-21 · CDEIP 2021	100,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	30,866.00	69,134.00
6460450-22 · CDEIP 2022	100,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100,000.00
Total MASSENA IND BLDG LOT19	397,355.00	0.00	0.00	0.00	638.45	0.00	0.00	638.45	35,176.45	362,178.55
6460411 · Insurance Expense	1,800.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,800.00
6460417 · Bank Charges	300.00	0.00	25.00	0.00	0.00	0.00	0.00	25.00	557.39	(257.39)
6460418 · Underwriting Expense	3,750.00	0.00	376.00	0.00	(376.00)	0.00	0.00	0.00	777.00	2,973.00
6460420 · Office Supplies Expense	600.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	600.00
6460427 · Professional Assoc. Expense	250.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	250.00
6460430 · Contractual Expenses to MED	30,000.00	0.00	0.00	0.00	2,500.00	0.00	0.00	2,500.00	12,500.00	17,500.00
6460431 · IDALDC Admin Payment	300,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	150,000.00	150,000.00
6460432 · Other Legal Expense	5,750.00	0.00	0.00	0.00	0.00	230.00	0.00	230.00	230.00	5,520.00
6460433 · Legal Expense - Retainer	7,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,500.00
6460434 · Accounting Expense - General	17,375.00	0.00	775.00	0.00	0.00	0.00	0.00	775.00	775.00	16,600.00
6460435 - GMEDF Admin Fee	7,200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,200.00
6460436 - Marketing	25,600.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25,600.00
6460437 - Contracted Services (Intern)	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
6460442 · Meeting Expense	400.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	400.00
6460443 · Mileage Expense	500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	500.00
6460444 · Educational Workshop Expense	500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	500.00
6460445 · Other Travel Expense	2,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,500.00
6460499 · Miscellaneous Expense	1,100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,100.00
6460503 · Payroll Expenses										
503A - Salaries & Wages	150,000.00	7,477.14	0.00	0.00	0.00	0.00	0.00	7,477.14	40,692.91	109,307.09
503B - Employee Benefits	1,000.00	(28.80)	0.00	0.00	0.00	0.00	0.00	(28.80)	915.00	85.00
503D - Payroll Tax Expenses	12,250.00	643.06	0.00	0.00	0.00	0.00	0.00	643.06	3,746.41	8,503.59
503E- Payroll Processing Fees	1,600.00	103.32	0.00	0.00	0.00	0.00	0.00	103.32	564.55	1,035.45
6460550 · IDA/ RVRDA Admin Payment	200,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	200,000.00
6460555 · Bad Debt Expense	(60,500.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(60,500.00)
6460599 · Depreciation Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	710,475.00	8,194.72	1,176.00	0.00	2,124.00	230.00	0.00	11,724.72	210,758.26	499,716.74
Total Income	501,995.00	0.55	1,666.41	436.67	14,546.29	474.26	205.83	17,330.01	205,054.27	296,940.73
Total Expenses	1,131,088.00	8,194.72	1,176.00	0.00	2,939.96	230.00	0.00	12,540.68	246,837.38	884,250.62
Net Income	(629,093.00)	(8,194.17)	490.41	436.67	11,606.33	244.26	205.83	4,789.33	(41,783.11)	(587,309.89)

St. Lawrence County Industrial Development Agency
Local Development Corporation
Cash and In Time Report
May-22

Bank	Fund	Account Type	Balance
NBT	BMRLF	Checking	\$ 30,400.51
NBT	MICRO	Checking	\$ 208,368.06
Key Bank	General	Money Market	\$ 109,999.28
NBT	General	Money Market	\$ 259,791.04
Community Bank	General	Payroll	\$ 61,241.73
Key Bank	Loan Fund	Money Market	\$ 127,978.68
NBT	Loan Fund	Checking	\$ 1,031,945.33
NBT	Loan Fund	CD	\$ 100,000.00
NBT-LPL Financials	RVRA	Investments	\$ 2,016,777.34
NBT	RVRA	Checking	\$ 1,762,506.22
Key Bank	RVRA	Money Market	\$ 188,610.33
Community Bank	RVRA	Checking	\$ 1,585,203.11
NBT	RVRA	CDRS	\$ 1,025,029.07
NBT	GMEDF	Checking	\$ 2,523,805.79
			<u>\$ 11,031,656.49</u>

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
LOCAL DEVELOPMENT CORPORATION
Resolution No. LDC-22-07-xx
July 6, 2022

**ACCEPTING PROVISIONS OF A GRANT FROM THE NEW YORK STATE
DEPARTMENT OF TRANSPORTATION FOR THE BENEFIT OF THE DUNN PAPER -
NATURAL DAM INC.'S INDUSTRIAL TRACK REACTIVATION PROJECT
(PIN 7395.33.301)**

WHEREAS, the St. Lawrence County Industrial Development Agency – Local Development Corporation (“SLCIDA-LDC”) was formed as a local development corporation of the State of New York pursuant to Section 1411 of the Not-for-Profit Corporation Law to relieve and reduce unemployment; promote and provide for additional and maximum employment; better and maintain job opportunities; to instruct or train individuals to improve or develop their capabilities for jobs; carry on scientific research for the purpose of aiding the community of St. Lawrence County, New York by attracting industry to the community and by encouraging the development of, or retention of, an industry in the community; lessen the burdens of government and act in the public interest and administer the St. Lawrence County Revolving Loan Fund; and

WHEREAS, DUNN PAPER – NATURAL DAM, INC., (the “Company”), has requested the SLCIDA-LDC’s assistance with a certain project consisting of (A) the design and construction of rehabilitation of existing track and a bridge over the Oswegatchie River in the Town of Gouverneur, St. Lawrence County, New York being a portion of the parcel Tax Map Id.: 173.001-1-24.111 (the “Project”); and

WHEREAS, the SLCIDA-LDC desires to adopt a resolution describing the Project and the Financial Assistance that the SLCIDA-LDC is contemplating with respect to the Project; and

WHEREAS, it is contemplated that the SLCIDA-LDC will (i) conduct SEQRA review with respect to the Project; (ii) manage a grant from the New York State Department of Transportation; (iii) enter into an agreement with the Company to allocate various responsibilities under the Project; and (iv) execute construction of the Project in accordance with the terms outlined in said agreement; and

NOW, THEREFORE, BE IT RESOLVED, that the St. Lawrence County Industrial Development Agency - Local Development Corporation authorizes the Chairman, Vice Chairman and/or the Chief Executive Officer of the SLCIDA-LDC, to negotiate, execute and deliver the terms of the Grant Agreement from the New York State Department of Transportation and Sub Agreement between SLCIDA-LDC and the Company;

BE IT FURTHER RESOLVED, the officers, employees and agents of the SLCIDA-LDC are hereby authorized and directed for and in the name and on behalf of the SLCIDA-LDC to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the SLCIDA-LDC with all of

the terms, covenants and provisions of the documents executed for and on behalf of the SLCIDA-LDC.

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

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
July 6, 2022