

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
 CIVIC DEVELOPMENT CORPORATION
 Resolution No. CDC-22-09-10
 September 23, 2022

ACCEPTING FY2023 TENTATIVE BUDGET

WHEREAS, the St. Lawrence County Industrial Development Agency –Civic Development Corporation (the “SLCIDA-CDC”) has caused to be prepared a Fiscal Year 2023 Tentative Budget, and

WHEREAS, the Tentative Budget has been made available to Board members, for review prior to the September 23, 2022 meeting,

NOW, THEREFORE, BE IT RESOLVED that the St. Lawrence County Industrial Development Agency – Civic Development Corporation 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-CDC 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-CDC 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-CDC.

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

September 23, 2022

St. Lawrence County IDA
Civic Development Corporation
2023 Tentative Budget

| | 2021 | 2022 | YTD | 2023 |
|--|---------------|---------------|------------------|---------------|
| | Actual | Budget | 7/31/2022 | Budget |
| Income | | | | |
| 2400 · Gain/Loss on Sale of Property | (119,368.84) | 0.00 | 0.00 | 0.00 |
| 2409B · Interest Income - Banking | 64.92 | 10.00 | 269.23 | 100.00 |
| 2411 · Refund of Prior Years Expense | 0.00 | 0.00 | 100.00 | 0.00 |
| 2414 · NBRC Newell Grant | 500,359.00 | 0.00 | 0.00 | 0.00 |
| 2415 · DANC Newell Grant | 100,000.00 | 0.00 | 0.00 | 0.00 |
| 2416 · National Grid Grant | 118,180.00 | 0.00 | 0.00 | 0.00 |
| 2417 - Debt Forgiveness Income | 142,528.07 | 0.00 | 0.00 | 0.00 |
| 2499 - Miscellaneous Revenue | 536.00 | 0.00 | 0.00 | 100.00 |
| 2504 · CDC Industrial Buildout Grant | 0.00 | 0.00 | 0.00 | 0.00 |
| | 742,299.15 | 10.00 | 369.23 | 200.00 |
| Newell Industrial Building | | | | |
| 2450 · Rental Income - NIB | 0.00 | 1,000.00 | 400.00 | 0.00 |
| Total Revenue for Newell Ind Building | 0.00 | 1,000.00 | 400.00 | 0.00 |
| 6455408 · Maintenance Expense - NIB | 3,960.74 | 20,000.00 | 8,874.75 | 0.00 |
| 6455411 · Insurance Expense - NIB | 3,988.78 | 16,000.00 | 11,966.35 | 0.00 |
| 6455416 · Utilities Expense - NIB | 21,067.56 | 7,500.00 | 29,928.12 | 0.00 |
| 6455499 · Miscellaneous Expense - NIB | 0.00 | 1,000.00 | 0.00 | 0.00 |
| 6455500 · Interest Expense - NIB | 0.00 | 500.00 | 0.00 | 0.00 |
| 6455510 · Depreciation Expense - NIB | 0.00 | 70,000.00 | 0.00 | 0.00 |
| Total Expenditure for Newell | 29,017.08 | 115,000.00 | 50,769.22 | 0.00 |
| Total Newell Industrial Building | (29,017.08) | (114,000.00) | (50,369.22) | 0.00 |
| Expenditures | | | | |
| 6460400 · Star Lake Property Expense | 3,077.41 | 0.00 | 0.00 | 0.00 |
| 6460411 · Insurance Expense | 538.80 | 600.00 | 0.00 | 600.00 |
| 6460420 - Office Supplies Expense | 148.88 | 0.00 | 0.00 | 0.00 |
| 6460431 · Legal Expense - Retainer | 1,500.00 | 500.00 | 375.00 | 500.00 |
| 6460432 · Other Legal Expense | 2,062.07 | 2,500.00 | 0.00 | 2,500.00 |
| 6460434 · Accounting Expense | 4,011.50 | 4,075.00 | 125.00 | 4,075.00 |
| 6460499 · Miscellaneous Expense | 85.47 | 250.00 | 30.00 | 250.00 |
| 6460500 · Project Development Expense | 0.00 | 25,000.00 | 0.00 | 25,000.00 |
| 6460503 · Salary Stipend Expense | 5,811.26 | 5,812.00 | 2,749.98 | 5,812.00 |
| Total PDC Operating Expenditures | 17,235.39 | 38,737.00 | 3,279.98 | 38,737.00 |
| Total Revenue | 742,299.15 | 1,010.00 | 769.23 | 200.00 |
| Total Expenditures | 46,252.47 | 153,737.00 | 54,049.20 | 38,737.00 |
| Net Income | 696,046.68 | (152,727.00) | (53,279.97) | (38,537.00) |