

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
 Resolution No. IDA-22-09-16
 September 23, 2022

ACCEPTING FY2023 TENTATIVE BUDGET

WHEREAS, the St. Lawrence County Industrial Development Agency (the “SLCIDA”) has 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 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:	Blevins			
Second:	McMahon			
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 Industrial Development Agency
2023 Tentative Budget

	2021 Actual	2022 Budget	YTD 7/31/2022	2023 Budget
OPERATING REVENUE- Other				
2400 · Late Fees Received	0.00	100.00	0.00	100.00
2401 · Gain/Loss on Investments	(5,189.08)	35,000.00	7,910.35	35,000.00
2409B · Interest Income - Banking	6,672.62	500.00	386.65	725.00
2409L · Interest Income - Lease	31,798.26	32,500.00	14,409.37	26,000.00
2421 · St. Lawrence County Revenue	300,000.00	350,000.00	262,500.00	400,000.00
2422 · IDALDC Administrative Revenue	200,000.00	200,000.00	0.00	0.00
2423 · GMEDF Administrative Revenue	7,200.00	7,200.00	0.00	7,200.00
2999 · Miscellaneous Income	128,244.64	100.00	0.00	100.00
Total OPERATING REVENUE	668,726.44	625,400.00	285,206.37	469,125.00
Canton Industrial Building - CIB				
2450 · Rental Income - CIB	108,660.00	108,660.00	72,440.00	114,096.00
Total Revenue for CIB	108,660.00	108,660.00	72,440.00	114,096.00
6455408 · Maintenance Expense - CIB	9,681.94	15,000.00	11,812.92	15,000.00
6455411 · Insurance Expense - CIB	5,228.00	5,250.00	0.00	5,250.00
6455415 · Tax/PILOT Payment Expense - CIB	0.00	0.00	21,666.82	22,500.00
6455416 · Utilities Expense - CIB	8,867.15	2,500.00	3,262.92	2,500.00
6455499 · Miscellaneous Expense - CIB	0.00	100.00	0.00	100.00
6455500 · Interest Expense - CIB	7,643.39	8,000.00	1,351.65	2,566.00
6455510 · Depreciation Expense - CIB	67,207.92	65,000.00	0.00	67,208.00
Total Expenditure for CIB	98,628.40	95,850.00	38,094.31	115,124.00
Total Canton Industrial Building	10,031.60	12,810.00	34,345.69	(1,028.00)
Canton Industrial Park				
6456408 · Maintenance Expense - CIP	0.00	500.00	0.00	500.00
6456411 · Insurance Expense - CIP	946.00	1,000.00	0.00	1,000.00
6456499 · Miscellaneous Expense - CIP	0.00	250.00	0.00	250.00
6456510 · Depreciation Expense - CIP	2,753.57	250.00	0.00	2,755.00
Total Expenditure for CIP	3,699.57	2,000.00	0.00	4,505.00
Total Canton Industrial Park	(3,699.57)	(2,000.00)	0.00	(4,505.00)
Gouverneur Industrial Park				
6486408 · Maintenance Expense - GIP	2,750.00	4,000.00	1,200.00	6,000.00
6486411 · Insurance Expense - GIP	44.00	55.00	0.00	55.00
6486499 · Miscellaneous Expense - GIP	0.00	250.00	0.00	250.00
Total Expenditure for GIP	2,794.00	4,305.00	1,200.00	6,305.00
Total Gouverneur Industrial Park	(2,794.00)	(4,305.00)	(1,200.00)	(6,305.00)

	2021 Actual	2022 Budget	YTD 7/31/2022	2023 Budget
Newell Building				
2485 · Rental Income - NIB	0.00	0.00	0.00	32,000.00
Total Revenue for NIB	0.00	0.00	0.00	32,000.00
6480408 · Maintenance Expense - NIB	0.00	0.00	0.00	20,000.00
6480411 · Insurance Expense - NIB	0.00	0.00	0.00	16,000.00
6480416 · Utility Expense - NIB	0.00	0.00	0.00	7,500.00
6480499 · Misc Expense - NIB	0.00	0.00	0.00	1,000.00
6480510 · Depreciation Expense · NIB	0.00	0.00	0.00	70,000.00
Total Expenditure for NIB	0.00	0.00	0.00	114,500.00
Total NIB	0.00	0.00	0.00	(82,500.00)
ARPA Funding				
2516 - Revenue from SLC in for ARPA	0.00	0.00	0.00	3,387,000.00
Total Revenue for ARPA Funding	0.00	0.00	0.00	3,387,000.00
6458.500 - Workforce Training & Development	0.00	0.00	0.00	900,000.00
6458.501 - Facility & Infrastructure Improvements	0.00	0.00	0.00	1,000,000.00
6458.502 - Small Business & Nonprofit Assistance	0.00	0.00	0.00	300,000.00
6458.503 - Travel, Tourism, & Hospitality Promotion	0.00	0.00	0.00	350,000.00
6458.504 - Travel, Tourism, & Hosp Capacity Bldg	0.00	0.00	0.00	350,000.00
6458.505 - CDL-A Program Expenses	0.00	0.00	0.00	287,000.00
6458.506 - Child Care Initiative Expenses	0.00	0.00	0.00	200,000.00
Total Expenditure for ARPA	0.00	0.00	0.00	3,387,000.00
Total ARPA	0.00	0.00	0.00	0.00
Miscellaneous Projects				
2413 · Project Fees	891,991.53	10,000.00	1,387,555.94	10,000.00
2406A · RBEG Revenue-LC Drives	10,044.88	15,068.00	0.00	0.00
2406B · RBEG Revenue-CDL	38,000.00	0.00	0.00	0.00
2420 · PILOT Payments Received	119,774.01	0.00	0.00	335,000.00
2424 · NF Rail NBRC Revenue	0.00	234,155.00	0.00	0.00
2455 · NF Rail Rehab Revenue	40,363.95	0.00	0.00	0.00
2504 · CDC Project Revenue	83,431.25	100.00	0.00	100.00
6499 · Miscellaneous Income	0.00	500.00	0.00	500.00
Total Revenue for Misc. Projects	1,183,605.62	264,823.00	1,387,555.94	345,600.00
6420617 · NF Rail Rehab Expense	44,069.45	1,000.00	2,299.06	2,500.00
6420618 · NF Rail NBRC Expense	0.00	193,791.00	0.00	0.00
6420622 · RDBG Adult Ed CDL Expense	38,000.00	0.00	0.00	0.00
6475515 · CAP IMP Vehicle	0.00	35,000.00	0.00	35,000.00
6490616 · PILOT Payments out	119,774.01	0.00	0.00	335,000.00
Total Expenditure for Misc. Projects	201,843.46	229,791.00	2,299.06	372,500.00
Total Miscellaneous Projects	981,762.16	35,032.00	1,385,256.88	(26,900.00)

	2021 Actual	2022 Budget	YTD 7/31/2022	2023 Budget
IDA General Operating Expenditures				
6460405 · Bank Fee Expense	1,329.42	300.00	10.92	250.00
6460408 · Maintenance Expense	3,460.69	1,500.00	663.12	1,500.00
6460411 · Insurance Expense	7,145.45	7,500.00	0.00	7,500.00
6460416 · Utilities Expense	6,574.88	5,000.00	4,917.81	8,400.00
6460418 · Underwriting/Credit Report Exp	0.00	100.00	0.00	100.00
6460420 · Office Supplies Expense	2,652.95	2,500.00	845.71	2,500.00
6460421 · Office Equipment Expense	2,386.34	7,500.00	741.98	7,500.00
6460422 · Equipment Repair Expense	0.00	250.00	0.00	250.00
6460423 · Telephone Expense	7,591.90	7,500.00	3,764.34	7,000.00
6460424 · Postage Expense	467.54	500.00	306.16	500.00
6460425 · Printing Expense	2,393.15	2,000.00	1,163.05	2,000.00
6460426 · IT Expense	6,124.90	3,000.00	3,781.52	3,000.00
6460427 · Professional Associations Exp	1,675.00	1,500.00	3,335.00	1,500.00
6460432 · Other Legal Expense	3,374.28	5,000.00	4,772.32	5,000.00
6460433 · Legal Expense - Retainer	6,600.00	5,500.00	1,375.00	5,500.00
6460434 · Accounting Expense	7,875.00	8,125.00	0.00	8,125.00
6460436 · Promotion/Marketing Expense	18,039.11	25,000.00	10,604.90	25,000.00
6460440 · Auto Expense	730.86	2,000.00	774.38	2,000.00
6460441 · Subscriptions & Periodicals	45.15	500.00	405.20	500.00
6460442 · Meeting Expense	110.33	1,000.00	14.91	1,000.00
6460443 · Mileage Expense	917.90	1,000.00	528.44	1,000.00
6460444 · Education Workshops Expense	7,205.06	10,000.00	2,252.24	10,000.00
6460445 · Travel Expense	509.26	2,500.00	839.91	2,500.00
6460499 · Miscellaneous Expense	1,493.95	200.00	121.71	500.00
6460502 · Outside Contracted Expense	0.00	100.00	0.00	100.00
6460503 · Payroll Expenses				
503A · Salaries & Wages	492,353.81	448,500.00	271,351.65	480,398.52
503B · Employee Benefits	117,654.54	157,000.00	86,391.14	176,666.00
503C · Post-Employment Benefits Exp	126,647.00	150,000.00	0.00	160,000.00
503D · Payroll Tax Expense	32,530.67	32,500.00	19,832.94	35,751.00
503E · Payroll Processing Fees	2,485.32	2,000.00	1,248.15	2,000.00
6460599 · Depreciation Expense	3,898.33	3,700.00	0.00	3,700.00
Total IDA General Operating Expenditures	864,272.79	893,775.00	420,042.50	961,740.52
Total Revenue	1,960,992.06	998,883.00	1,745,202.31	4,347,821.00
Total Expenditures	1,171,238.22	1,225,721.00	461,635.87	4,961,674.52
Net Income	789,753.84	(226,838.00)	1,283,566.44	(613,853.52)
Total Depreciation Costs	67,207.92	65,000.00	0.00	139,963.00
Net Income without Depreciation	856,961.76	(161,838.00)	1,283,566.44	(473,890.52)