

ST. LAWRENCE RIVER VALLEY REDEVELOPMENT AGENCY  
 Resolution No. RVR-22-09-10  
 September 21, 2022

**ACCEPTING 2023 TENTATIVE BUDGET**

**WHEREAS**, the staff of the St. Lawrence County Industrial Development Agency have drafted a 2023 Tentative Budget for the St. Lawrence River Valley Redevelopment Agency, and

**WHEREAS**, the draft Budget was provided to the Agency members prior to the September 21, 2022 meeting, and

**WHEREAS**, Agency members have had an opportunity to review the draft Tentative Budget (attached hereto and made a part hereof),

**NOW, THEREFORE, BE IT RESOLVED** that the St. Lawrence River Valley Redevelopment 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 Agency 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 Agency.

|             |            |            |                |               |
|-------------|------------|------------|----------------|---------------|
| Move:       | Strait     |            |                |               |
| Second:     | Clark      |            |                |               |
| <b>VOTE</b> | <b>AYE</b> | <b>NAY</b> | <b>ABSTAIN</b> | <b>ABSENT</b> |
| Clark       | X          |            |                |               |
| Kramer      |            |            |                | X             |
| Forsythe    | X          |            |                |               |
| McNeil      | X          |            |                |               |
| Strait      | 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 21, 2022

**St. Lawrence River Valley Redevelopment Agency  
2023 Tentative Budget**

|   | <b>2021</b>   | <b>2022</b>   | <b>YTD</b>       | <b>2023</b>   |
|---|---------------|---------------|------------------|---------------|
|   | <b>Actual</b> | <b>Budget</b> | <b>7/31/2022</b> | <b>Budget</b> |
| <b>OPERATING REVENUE</b>                        |               |               |                  |               |
| 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      | 2,500.00      | 904.58           | 1,600.00      |
| 2409L · Interest Income - Loans                 | 88,329.50     | 82,000.00     | 44,345.19        | 60,000.00     |
| 2450 · Miscellaneous Income                     | 1,300.00      | 2,000.00      | 1,500.00         | 2,000.00      |
|   | 128,291.53    | 111,750.00    | 47,048.05        | 88,850.00     |
| <b>Massena Industrial Building Lot 19</b>       |               |               |                  |               |
| 2423 · Rental - MIB LOT19                       | 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      | 4,200.00      | 0.00             | 4,200.00      |
| 6487416 · MIB19 - Utility Expense               | 1,760.58      | 1,500.00      | 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     | 23,258.00     | 1,507.02         | 23,258.00     |
| <b>Total Massena Industrial Building Lot 19</b> | 8,478.42      | 10,492.00     | 13,837.98        | 10,492.00     |
| <b>Community Development Projects</b>           |               |               |                  |               |
| 6460450-16 - CDEIP 2016                         | 0.00          | 0.00          | 35,310.86        | 22,938.00     |
| 6460450-17 - CDEIP 2017                         | 9,461.66      | 68,500.00     | 4,469.65         | 17,994.00     |
| 6460450-18 - CDEIP 2018                         | 35,000.00     | 13,655.00     | 0.00             | 8,578.00      |
| 6460450-19 - CDEIP 2019                         | 47,055.07     | 40,000.00     | 0.00             | 20,000.00     |
| 6460450-20 - CDEIP 2020                         | 0.00          | 75,200.00     | 23,178.10        | 55,200.00     |
| 6460450-21 - CDEIP 2021                         | 0.00          | 100,000.00    | 0.00             | 65,000.00     |
| 6460450-22- CDEIP 2022                          | 0.00          | 100,000.00    | 0.00             | 70,000.00     |
| 6460450-23- CDEIP 2023                          | 0.00          | 0.00          | 0.00             | 100,000.00    |
| <b>Total Expenses for Community Development</b> | 91,516.73     | 397,355.00    | 62,958.61        | 359,710.00    |
| <b>Total Community Development Projects</b>     | (91,516.73)   | (397,355.00)  | (62,958.61)      | (359,710.00)  |

**St. Lawrence River Valley Redevelopment Agency  
2023 Tentative Budget**

|   | <b>2021<br/>Actual</b> | <b>2022<br/>Budget</b> | <b>YTD<br/>7/31/2022</b> | <b>2023<br/>Budget</b> |
|---|------------------------|------------------------|--------------------------|------------------------|
| <b>GENERAL OPERATING EXPENSES</b>       |                        |                        |                          |                        |
| 6460411 · Insurance Expense             | 528.00                 | 600.00                 | 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                     | 250.00                 |
| 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                  | 1,000.00               | 0.00                     | 1,000.00               |
| 6460434 · Accounting Expense            | 4,120.84               | 4,350.00               | 3,938.00                 | 4,650.00               |
| 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)            | (38,000.00)            | 0.00                     | (27,500.00)            |
| <b>Total General Operating Expenses</b> | <b>327,306.71</b>      | <b>325,050.00</b>      | <b>319,492.00</b>        | <b>336,000.00</b>      |
| Total Revenue                           | 158,981.53             | 145,500.00             | 62,393.05                | 122,600.00             |
| Total Expenditures                      | 445,331.02             | 745,663.00             | 383,957.63               | 718,968.00             |
| Net Income                              | (286,349.49)           | (600,163.00)           | (321,564.58)             | (596,368.00)           |