

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
 LOCAL DEVELOPMENT CORPORATION
 Resolution No. LDC-22-10-23
 October 28, 2022

**APPROVING AND ADOPTING FY2023 BUDGET
 and
 AUTHORIZING THE CHIEF EXECUTIVE OFFICER TO MAKE LINE ITEM CHANGES**

WHEREAS, the St. Lawrence County Industrial Development Agency Local Development Corporation (the “SLCIDA-LDC”) has caused to be prepared a Fiscal Year 2023 budget, and

WHEREAS, a tentative Budget, after acceptance by the SLCIDA-LDC on September 23, 2022, was made available for at least 20 days for public inspection and comment, and

WHEREAS, SLCIDA-LDC has reviewed any and all comments received during the public comment period,

NOW, THEREFORE, BE IT RESOLVED that the St. Lawrence County Industrial Development Agency Local Development Corporation approves and adopts the attached Fiscal Year 2023 Budget, and

BE IT FURTHER RESOLVED that the St. Lawrence County Industrial Development Agency Local Development Corporation does hereby confer authority to its Chief Executive Officer to make line item changes within the various components of the budget, provided that: (i) No line item change exceeds \$2,500; (ii) The change does not alter the "Total Expenses" of the relevant component Schedule, and (iii) the Chief Executive Officer must advise the SLCIDA-LDC Board of any such modifications at the SLCIDA-LDC meeting held immediately after such modification has been made, and

BE IT FURTHER RESOLVED that the SLCIDA-LDC shall cause to have copies of the Fiscal Year 2023 Budget forwarded to the St. Lawrence County Clerk, County Treasurer, County Administrator, Legislative Chair, and NYSABO, and to do all other things as may be required by statute.

Move:	Hall			
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

October 28, 2022

**ST LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
LOCAL DEVELOPMENT CORPORATION
FINAL BUDGET 2023**

	2021	2022	YTD	2023
	Actual	Budget	7/31/2022	Budget
OPERATING REVENUE				
2400 · Late Fees Received	840.54	1,050.00	775.00	1,250.00
2401 · Gain/Loss on Investments	16,877.26	25,000.00	1,378.73	25,000.00
2409B · Interest Income - Banking	10,591.98	3,500.00	1,856.75	2,490.00
2409L · Interest Income - Loans	137,606.16	121,500.00	64,370.03	100,675.00
2412 · RVRA Administrative Revenue	300,000.00	300,000.00	300,000.00	300,000.00
2421 · Salary Stipend Revenue	11,622.52	11,625.00	5,499.96	11,625.00
2449 · Brasher Admin Revenue	1,200.00	1,200.00	0.00	1,200.00
2450 · Miscellaneous Income	1,425.00	2,500.00	1,400.00	2,500.00
2454 · MIB 18&19 Improvement Revenue	11,854.52	0.00	0.00	0.00
Total OPERATING REVENUE	492,017.98	466,375.00	375,280.47	444,740.00
MASSENA INDUSTRIAL BLDG Lot 18				
6486411 · MIB18 - Insurance Expense	4,296.00	0.00	0.00	0.00
	4,296.00	0.00	0.00	0.00
Total MASSENA IND BLDG Lot 18	(4,296.00)	0.00	0.00	0.00
MASSENA INDUSTRIAL BLDG Lot 19				
2423 · Rental - MIB LOT19	30,690.00	33,750.00	20,460.00	33,750.00
Total Revenue for MIB LOT19	30,690.00	33,750.00	20,460.00	33,750.00
6487408 · MIB19 - Maintenance Expense	760.00	1,000.00	360.00	1,000.00
6487411 · MIB19 - Insurance Expense	3,633.00	4,200.00	0.00	4,400.00
6487416 · MIB19 - Utility Expense	1,760.58	1,500.00	1,271.59	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	1,631.59	23,458.00
Total MASSENA IND BLDG Lot 19	8,478.42	10,492.00	18,828.41	10,292.00
COMM. DEVELOPMENT PROJECTS				
6460450-16 - CDEIP 2016	0.00	0.00	0.00	16,937.00
6460450-17 - CDEIP 2017	9,461.66	68,500.00	0.00	17,994.00
6460450-18 - CDEIP 2018	35,000.00	13,655.00	4,310.45	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	6,419.58	55,200.00
6460450-21 - CDEIP 2021	0.00	100,000.00	35,860.83	65,000.00
6460450-22 - CDEIP 2022	0.00	0.00	0.00	70,000.00
6460450-23 - CDEIP 2023	0.00	0.00	0.00	100,000.00
Total COMM. DEV. PROJECTS	91,516.73	297,355.00	46,590.86	353,709.00

**ST LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
LOCAL DEVELOPMENT CORPORATION
FINAL BUDGET 2023**

GENERAL OPERATING EXPENSES	2021 Actual	2022 Budget	YTD 7/31/2022	2023 Budget
6460411 · Insurance Expense	1,066.80	1,800.00	0.00	1,800.00
6460417 · Bank Charges	376.35	300.00	950.34	300.00
6460418 · Underwriting/Credit Report Exp.	947.00	2,750.00	777.00	3,250.00
6460420 · Office Supplies Expense	372.40	550.00	0.00	750.00
6460427 · Professional Assoc. Expense	0.00	250.00	0.00	250.00
6460430 · Contractual Expenses to MED	30,000.00	30,000.00	15,000.00	30,000.00
6460431 · Contractual Expenses to IDALDC	300,000.00	300,000.00	300,000.00	300,000.00
6460432 · Other Legal Expense	1,920.00	4,750.00	230.00	5,950.00
6460433 · Legal Expense - Retainer	7,500.00	7,500.00	1,875.00	7,500.00
6460434 · Accounting Expense - General	16,450.01	17,375.00	775.00	17,944.00
6460435 · GMEDF Admin Fee	7,200.00	7,200.00	0.00	7,200.00
6460436 · Marketing	15,929.69	25,350.00	8,625.23	25,600.00
6460437 · Contracted Services	0.00	1,000.00	0.00	0.00
6460442 · Meeting Expense	23.37	400.00	0.00	250.00
6460443 · Mileage Expense	0.00	500.00	0.00	500.00
646044 · Educational Workshop Expense	295.00	500.00	0.00	500.00
6460445 · Other Travel Expense	0.00	2,500.00	0.00	1,500.00
6460499 · Miscellaneous Expense	60.41	1,050.00	0.00	1,100.00
6460503 · Payroll Expenses				
503A - Salaries & Wages	90,477.64	150,000.00	59,973.76	140,000.00
503B - Employee Benefits	340.60	1,000.00	1,186.92	2,200.00
503D - Payroll Tax Expenses	7,441.20	12,250.00	5,401.43	11,000.00
503E - Payroll Processing Fees	1,880.06	1,600.00	835.00	1,750.00
6460550 · IDA Admin Payment	200,000.00	200,000.00	0.00	0.00
6460555 · Bad Debt Expense	43,429.27	(60,500.00)	0.00	(33,200.00)
Total GENERAL OPERATING EXP.	725,709.80	708,125.00	395,629.68	526,144.00
Total Income	522,707.98	500,125.00	395,740.47	478,490.00
Total Expenses	843,734.11	1,028,738.00	443,852.13	903,311.00
Net Income	(321,026.13)	(528,613.00)	(48,111.66)	(424,821.00)