

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

Agenda subject to change

September 26, 2023

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

Call to Order

Roll Call

Public Notice September 20, 2023

Public Comment

Approval of Minutes July 25, 2023 1-2

Financial Report June and July 2023 3-20

Reports of Committees

Staff Report Patrick Kelly

Old Business None

New Business Resolution: Accepting FY2024 Tentative Budget 21-23

Executive Session

Adjournment

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**ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
LOCAL DEVELOPMENT CORPORATION
Meeting of July 25, 2023**

CALL TO ORDER: Vice Chairman Blevins calls the meeting to order at 1:43 PM in the main conference room at the Ernest J. LaBaff Industrial Building, Canton.

ROLL CALL:

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

A quorum is recognized.

IDA Staff present: Patrick Kelly, Lori Sibley, Kimberly Gilbert, Bob Ahlfeld, and Brian Norton.

PUBLIC NOTICE: Public notifications sent July 19, 2023 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 June 27, 2023 meeting by Mr. LaBaff, seconded by Mr. Morrill. Motion carried unanimously.

FINANCIAL REPORTS: None

COMMITTEE REPORTS: None

STAFF REPORT: Mr. Kelly reports the following:

Atlantic Testing Laboratories, Limited: The loan approved last meeting is expected to close either this week or next.

Lead Foot Trucking, LLC. The Microenterprise loan approved in March is expected to close in a couple of weeks.

NEW BUSINESS:

Resolution LDC-23-07-12: Authorizing Funds through the St. Lawrence River Valley Redevelopment Agency's Community Development and Environmental Improvement Program: Mr. Kelly provides a brief summary, noting 15 applications were received this year totaling project requests of \$277,590. Since the programs inception about 13 years ago, over \$14 million in funds have been awarded for this program. This year there are 9 awards that total \$100,000 that are recommended for funding. Mr. LaBaff requests further explanation about the water study project at the former Reynolds Metals site. Mr. Kelly replies that there is currently no water or sewer access to these parcels. The study will help determine what the best path forward will be to preparing the property for potential occupancy. Mr. LaBaff motions to approve Resolution LDC-23-07-12, seconded by Mr. Morrill. Mr. McMahon abstains due to his relationship with the St. Lawrence River Valley Redevelopment Agency. The motion is approved by majority vote.

OLD BUSINESS: None

ADJOURNMENT: A motion to adjourn is made by Mr. LaBaff, seconded by Mr. Reagen. The meeting adjourns at 1: 48 PM by unanimous vote.

Mr. Ernest LaBaff, Secretary

DRAFT

**St. Lawrence County Industrial Development Agency
Local Development Corporation
Highlights for
June 2023**

Revenue

- Late Fee Revenues	70.00	
- Building Revenues	5,857.50	
- Miscellaneous Income (CDEIP App Fee & ATL App Fee)	200.00	
- Gain/Loss on Investments (adjusts every month to market value)	11,200.68	
- Interest Income	16,053.50	
		\$33,381.68

Expenses

- Building Expenses	714.57	
- Bank Fees (ACH Fee)	25.00	
- Other Operating Expenses	657.30	
- Other Legal Costs (Avalon)	1,267.60	
- MED Contractual Expenses	2,500.00	
- Payroll Expenses	15,825.91	
		\$ 20,990.38

Net Income \$ 12,391.30

St. Lawrence County IDALDC
Consolidated Balance Sheet
June 1 - June 31, 2023

	General Fund	Loan Fund	RVRA	GMEDF	BMRLF	Micro	TOTAL
ASSETS							
Current Assets							
Checking/Savings							
205 - BrasherFund							
205-A - NBT - Brasher Fund	0.00	0.00	0.00	0.00	86,190.18	0.00	86,190.18
Total 205 - BrasherFund	0.00	0.00	0.00	0.00	86,190.18	0.00	86,190.18
204 - Cash -MICRO							
204A - Cash - MICRO NBT	0.00	0.00	0.00	0.00	0.00	187,441.50	187,441.50
Total 204 - Cash -MICRO	0.00	0.00	0.00	0.00	0.00	187,441.50	187,441.50
200 - Cash - General Fund							
200B - Cash - General Fund - KeyBank							
200BG - Cash - General - Key Bank	260,067.18	0.00	0.00	0.00	0.00	0.00	260,067.18
Total 200B - Cash - General Fund - KeyBank	260,067.18	0.00	0.00	0.00	0.00	0.00	260,067.18
200C - Cash - General - NBTBank	276,961.30	8,640.56	0.00	0.00	0.00	0.00	285,601.86
200P2 - Cash - General -Comm Payroll	69,883.89	0.00	0.00	0.00	0.00	0.00	69,883.89
Total 200 - Cash - General Fund	606,912.37	8,640.56	0.00	0.00	0.00	0.00	615,552.93
201 - Cash - Revolving Loan Fund							
201D - Cash - RLF - KeyBank	0.00	128,889.85	0.00	0.00	0.00	0.00	128,889.85
201F - Cash - RLF - NBT	0.00	920,299.67	0.00	0.00	0.00	0.00	920,299.67
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	1,149,189.52	0.00	0.00	0.00	0.00	1,149,189.52
202 - Cash - RVRA							
202G - Cash - RVRA - LPL Investments	0.00	0.00	2,060,089.94	0.00	0.00	0.00	2,060,089.94
202A - Cash - RVRA - NBT	0.00	0.00	1,953,351.39	0.00	0.00	0.00	1,953,351.39
202C - Cash - RVRA - Key	0.00	0.00	38,533.22	0.00	0.00	0.00	38,533.22
202E - Cash - RVRA - Community Bank	0.00	0.00	1,586,679.50	0.00	0.00	0.00	1,586,679.50
202F - Cash - RVRA - NBT CDRS	0.00	0.00	1,044,437.79	0.00	0.00	0.00	1,044,437.79
Total 202 - Cash - RVRA	0.00	0.00	6,683,091.84	0.00	0.00	0.00	6,683,091.84

St. Lawrence County IDALDC
Consolidated Balance Sheet
June 1 - June 31, 2023

	General Fund	Loan Fund	RVRA	GMEDF	BMRLF	Micro	TOTAL
203 - Cash - GMEDF							
203A - Cash - GMEDF - NBT	0.00	0.00	0.00	2,550,524.34	0.00	0.00	2,550,524.34
Total 203 - Cash - GMEDF	0.00	0.00	0.00	2,550,524.34	0.00	0.00	2,550,524.34
209 - Rental Security Deposits - RVRA	0.00	0.10	3,300.00	0.00	0.00	0.00	3,300.10
Total Checking/Savings	606,912.37	1,157,830.18	6,686,391.84	2,550,524.34	86,190.18	187,441.50	11,275,290.41
Total Current Assets	606,912.37	1,157,830.18	6,686,391.84	2,550,524.34	86,190.18	187,441.50	11,275,290.41
Fixed Assets							
101 - Massena Lot 19 (MIB19) RVRA							
101A - MIB 19 - Building [RVRA]	0.00	0.00	340,200.00	0.00	0.00	0.00	340,200.00
101B - MIB 19 - Bldg Deprec [RVRA]	0.00	0.00	-147,903.37	0.00	0.00	0.00	-147,903.37
101C - MIB 19 - Improvements	0.00	0.00	110,032.01	0.00	0.00	0.00	110,032.01
Total 101 - Massena Lot 19 (MIB19) RVRA	0.00	0.00	302,328.64	0.00	0.00	0.00	302,328.64
Total Fixed Assets	0.00	0.00	302,328.64	0.00	0.00	0.00	302,328.64
Other Assets							
Capital Lease Receivable[RVRA]							
546 - Cap Lease Lot18 - Amtech[RVRA]	0.00	0.00	315,223.20	0.00	0.00	0.00	315,223.20
Total Capital Lease Receivable[RVRA]	0.00	0.00	315,223.20	0.00	0.00	0.00	315,223.20
Receivables [BMRLF]							
652 - N/R - Tri-Town Kids [BMRLF]	0.00	0.00	0.00	0.00	30,023.85	0.00	30,023.85
636 - M/R - M&M Eggs - BMRLF	0.00	0.00	0.00	0.00	22,822.56	0.00	22,822.56
Total Receivables [BMRLF]	0.00	0.00	0.00	0.00	52,846.41	0.00	52,846.41
Note Receivable [MICRO]							
639 - N/R - Eshelmans [MIC]	0.00	0.00	0.00	0.00	0.00	5,207.83	5,207.83
626 - N/R - Shades Tanning [MIC]	0.00	0.00	0.00	0.00	0.00	14,793.01	14,793.01
627 - N/R - Waddington Auto [MIC]	0.00	0.00	0.00	0.00	0.00	7,668.15	7,668.15
633 - N/R - Sharrows 2018 [MIC]	0.00	0.00	0.00	0.00	0.00	3,847.30	3,847.30
634 - N/R - JAPES Pets [MIC]	0.00	0.00	0.00	0.00	0.00	10,580.24	10,580.24
635 - N/R- Under Cover Storage [MIC]	0.00	0.00	0.00	0.00	0.00	6,369.73	6,369.73
650 - N/R - M&M Heating & AC [MICRO]	0.00	0.00	0.00	0.00	0.00	19,748.59	19,748.59
651 - N/R - Tri-Town Kids [MICRO]	0.00	0.00	0.00	0.00	0.00	20,000.00	20,000.00
Total Note Receivable [MICRO]	0.00	0.00	0.00	0.00	0.00	88,214.85	88,214.85

St. Lawrence County IDALDC
Consolidated Balance Sheet
June 1 - June 31, 2023

	General Fund	Loan Fund	RVRA	GMEDF	BMRLF	Micro	TOTAL
Bad Debt Allowance							
555-E · Bad Debt Allowance[BMRLF]	0.00	0.00	0.00	0.00	-2,300.00	0.00	-2,300.00
555-D · Bad Debt Allowance [MIC]	0.00	0.00	0.00	0.00	0.00	-11,500.00	-11,500.00
555-A · Bad Debt Allowance[RLF]	0.00	-93,500.00	0.00	0.00	0.00	0.00	-93,500.00
555-B · Bad Debt Allowance[RVRA]	0.00	0.00	-130,000.00	0.00	0.00	0.00	-130,000.00
555-C · Bad Debt Allowance[GMEDF]	0.00	0.00	0.00	-5,300.00	0.00	0.00	-5,300.00
Total Bad Debt Allowance	0.00	-93,500.00	-130,000.00	-5,300.00	-2,300.00	-11,500.00	-242,600.00
Mortgage Receivable [GMEDF]							
413 · M/R - High Peaks Winery [GMEDF]	0.00	0.00	0.00	17,640.27	0.00	0.00	17,640.27
Total Mortgage Receivable [GMEDF]	0.00	0.00	0.00	17,640.27	0.00	0.00	17,640.27
Mortgage Receivable [RLF]							
637 · M/R - Riverside Iron [RLF]	0.00	109,981.60	0.00	0.00	0.00	0.00	109,981.60
645 · M/R - ACCO Way Acquisition[RLF]	0.00	224,389.91	0.00	0.00	0.00	0.00	224,389.91
501 · M/R - SLCIDACIB [RLF]	0.00	512,232.96	0.00	0.00	0.00	0.00	512,232.96
Total Mortgage Receivable [RLF]	0.00	846,604.47	0.00	0.00	0.00	0.00	846,604.47
Mortgage Receivables [RVRA]							
414 · M/R - High Peaks Winery [RVRA]	0.00	0.00	17,642.33	0.00	0.00	0.00	17,642.33
551 · M/R - Structural Wood [RVRA]	0.00	0.00	213,426.04	0.00	0.00	0.00	213,426.04
638 · M/R - Riverside Iron 2022[RVRA]	0.00	0.00	112,817.43	0.00	0.00	0.00	112,817.43
644 · M/R -ACCO Way Acquisition[RVRA]	0.00	0.00	224,165.28	0.00	0.00	0.00	224,165.28
Total Mortgage Receivables [RVRA]	0.00	0.00	568,051.08	0.00	0.00	0.00	568,051.08

St. Lawrence County IDALDC
Consolidated Balance Sheet
June 1 - June 31, 2023

	General Fund	Loan Fund	RVRA	GMEDF	BMRLF	Micro	TOTAL
N/R Revolving Loan Fund - [RLF]							
466 · N/R - Hacketts [RLF]	0.00	40,870.82	0.00	0.00	0.00	0.00	40,870.82
492 · N/R - CurranRenewable2012 [RLF]	0.00	35,353.77	0.00	0.00	0.00	0.00	35,353.77
517 · N/R - Canexsys [RLF]	0.00	35,035.61	0.00	0.00	0.00	0.00	35,035.61
549 · N/R - Johnson Newspaper [RLF]	0.00	41,549.29	0.00	0.00	0.00	0.00	41,549.29
533 · N/R - Kingston 2018 [RLF]	0.00	17,555.66	0.00	0.00	0.00	0.00	17,555.66
535 · N/R - NorthAmericanForest [RLF]	0.00	309,017.84	0.00	0.00	0.00	0.00	309,017.84
538 · N/R - No Co Dairy 2018 [RLF]	0.00	79,323.87	0.00	0.00	0.00	0.00	79,323.87
543 · N/R - Pro Sport Trailers [RLF]	0.00	37,336.94	0.00	0.00	0.00	0.00	37,336.94
547 · N/R - AmTech Loan [RLF]	0.00	135,634.70	0.00	0.00	0.00	0.00	135,634.70
640 · N/R - PSP, Inc 2022 [RLF]	0.00	70,713.88	0.00	0.00	0.00	0.00	70,713.88
642 · N/R - Canexsys 2022 [RLF]	0.00	120,694.81	0.00	0.00	0.00	0.00	120,694.81
653 · N/R-St. Lawrence Suds, LLC[RLF]	0.00	47,063.15	0.00	0.00	0.00	0.00	47,063.15
654 · N/R - Brozzo [RLF]	0.00	48,617.95	0.00	0.00	0.00	0.00	48,617.95
Total N/R Revolving Loan Fund - [RLF]	0.00	1,018,768.29	0.00	0.00	0.00	0.00	1,018,768.29
Notes Receivable - [RVRA]							
506 · N/R - Ansen 2015 [RVRA]	0.00	0.00	71,664.65	0.00	0.00	0.00	71,664.65
507 · N/R - Curran LOC [RVRA]	0.00	0.00	293,236.33	0.00	0.00	0.00	293,236.33
514 · N/R - Atlantic Testing [RVRA]	0.00	0.00	31,237.82	0.00	0.00	0.00	31,237.82
519 · N/R - Canexsys [RVRA]	0.00	0.00	35,035.61	0.00	0.00	0.00	35,035.61
532 · N/R - Kingston Pharma 18 [RVRA]	0.00	0.00	19,850.38	0.00	0.00	0.00	19,850.38
536 · N/R - NorthAmericanForest [RVR]	0.00	0.00	77,432.52	0.00	0.00	0.00	77,432.52
498 · N/R - Riverside Iron [RVRA]	0.00	0.00	-1,884.13	0.00	0.00	0.00	-1,884.13
534 · N/R - Thew [RVRA]	0.00	0.00	7,008.73	0.00	0.00	0.00	7,008.73
537 · N/R - No Co Dairy 2018 [RVR]	0.00	0.00	317,407.09	0.00	0.00	0.00	317,407.09
544 · N/R - Pro Sport Trailers [RVRA]	0.00	0.00	19,844.93	0.00	0.00	0.00	19,844.93
548 · N/R - Pepsi-Cola [RVRA]	0.00	0.00	77,767.26	0.00	0.00	0.00	77,767.26
557 · N/R - AtlanticTesting 21 [RVRA]	0.00	0.00	244,395.98	0.00	0.00	0.00	244,395.98
641 · N/R - PSP, Inc 2022 [RVRDA]	0.00	0.00	70,717.38	0.00	0.00	0.00	70,717.38
643 · N/R - Canexsys 2022 [RVRA]	0.00	0.00	120,669.76	0.00	0.00	0.00	120,669.76
Total Notes Receivable - [RVRA]	0.00	0.00	1,384,384.31	0.00	0.00	0.00	1,384,384.31

St. Lawrence County IDALDC
Consolidated Balance Sheet
June 1 - June 31, 2023

	General Fund	Loan Fund	RVRA	GMEDF	BMRLF	Micro	TOTAL
Notes Receivable GMEDF							
432 · N/R - CliftonFineHosp [GMEDF]	0.00	0.00	0.00	36,147.54	0.00	0.00	36,147.54
518 · N/R - Canexsys [GMEDF]	0.00	0.00	0.00	35,084.37	0.00	0.00	35,084.37
Total Notes Receivable GMEDF	0.00	0.00	0.00	71,231.91	0.00	0.00	71,231.91
210 · Accrued Interest Receivable	0.00	1,004.20	14,159.16	57.93	0.00	348.71	15,570.00
220 · Due from Affiliate							
220-Ins · Due From Tenant for Insurance	0.00	0.00	619.92	0.00	0.00	0.00	619.92
Total 220 · Due from Affiliate	0.00	0.00	619.92	0.00	0.00	0.00	619.92
Total Other Assets	0.00	1,772,876.96	2,152,437.67	83,630.11	50,546.41	77,063.56	4,136,554.71
TOTAL ASSETS	606,912.37	2,930,707.14	9,141,158.15	2,634,154.45	136,736.59	264,505.06	15,714,173.76
LIABILITIES & EQUITY							
2100 · Rental Deposits	0.00	0.00	3,300.00	0.00	0.00	0.00	3,300.00
Total Other Current Liabilities	0.00	0.00	3,300.00	0.00	0.00	0.00	3,300.00
Total Current Liabilities	0.00	0.00	3,300.00	0.00	0.00	0.00	3,300.00
Long Term Liabilities							
524 · Due to Affiliates	0.00	1,185.92	0.00	0.00	6,278.49	0.00	7,464.41
Total Long Term Liabilities	0.00	1,185.92	0.00	0.00	6,278.49	0.00	7,464.41
Total Liabilities	0.00	1,185.92	3,300.00	0.00	6,278.49	0.00	10,764.41
Equity							
32000 · Unrestricted Net Assets	201,402.75	10,789.13	-348,363.63	-5,160.34	3,554.38	-382.46	-138,160.17
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	9,583,065.63	2,639,971.15	126,138.09	263,168.14	15,419,418.22
Net Income	82,626.20	13,462.30	-96,843.85	-656.36	765.63	1,719.38	1,073.30
Total Equity	606,912.37	2,929,521.22	9,137,858.15	2,634,154.45	130,458.10	264,505.06	15,703,409.35
TOTAL LIABILITIES & EQUITY	606,912.37	2,930,707.14	9,141,158.15	2,634,154.45	136,736.59	264,505.06	15,714,173.76

St. Lawrence County IDALDC
Budget Report
June 1 - June 31, 2023

	2023 Budget	Gen Fund June 2023	Loan Fund June 2023	GMEDF June 2023	RVRDA June 2023	MICRO June 2023	BMRLF June 2023	Combined June 2023	YTD	Balance
OPERATING REVENUE										
2400 · Late Fees Received	1,250.00	0.00	25.00	0.00	0.00	45.00	0.00	70.00	315.00	935.00
2401 · Gain/Loss on Investments	25,000.00	0.00	0.00	0.00	11,200.68	0.00	0.00	11,200.68	39,749.36	(14,749.36)
2409B · Interest Income - Banking	2,490.00	0.63	148.00	41.89	3,816.59	0.00	1.06	4,008.17	5,879.88	(3,389.88)
2409L · Interest Income - Loans	100,675.00	0.00	3,655.00	264.53	7,209.31	622.85	293.64	12,045.33	60,395.15	40,279.85
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	0.00	11,625.00
2449 · Brasher Admin	1,200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	30,000.00	(28,800.00)
2450 · Miscellaneous Income	2,500.00	0.00	100.00	0.00	100.00	0.00	0.00	200.00	1,600.00	900.00
Total OPERATING REVENUE	444,740.00	0.63	3,928.00	306.42	22,326.58	667.85	294.70	27,524.18	287,939.39	156,800.61
MASSENA IND BLDG LOT19										
2423 - MIB Lot 19 Rent	33,750.00	0.00	0.00	0.00	5,857.50	0.00	0.00	5,857.50	28,902.50	4,847.50
Total Revenue for MIB19	33,750.00	0.00	0.00	0.00	5,857.50	0.00	0.00	5,857.50	28,902.50	4,847.50
6487408 · MIB19 - Maintenance Expense	1,000.00	0.00	0.00	0.00	336.78	0.00	0.00	336.78	336.78	663.22
6487411 · MIB19 - Insurance Expense	4,400.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,400.00
6487416 · MIB19 - Utility Expense	1,500.00	0.00	0.00	0.00	377.79	0.00	0.00	377.79	1,602.91	(102.91)
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	23,458.00	0.00	0.00	0.00	714.57	0.00	0.00	714.57	1,939.69	21,518.31
Total MIB 19	10,292.00	0.00	0.00	0.00	5,142.93	0.00	0.00	5,142.93	26,962.81	(16,670.81)
Total Building Revenues	33,750.00	0.00	0.00	0.00	5,857.50	0.00	0.00	5,857.50	28,902.50	4,847.50
Total Building Expenditures	23,458.00	0.00	0.00	0.00	714.57	0.00	0.00	714.57	1,939.69	21,518.31
Total Building Net Income	10,292.00	0.00	0.00	0.00	5,142.93	0.00	0.00	5,142.93	26,962.81	(16,670.81)
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	26,350.00	0.00	0.00	0.00	5,142.93	0.00	0.00	5,142.93	26,962.81	(612.81)

St. Lawrence County IDALDC
Budget Report
June 1 - June 31, 2023

	2023 Budget	Gen Fund June 2023	Loan Fund June 2023	GMEDF June 2023	RVRDA June 2023	MICRO June 2023	BMRLF June 2023	Combined June 2023	YTD	Balance
COMMUNITY DEVELOPMENT PROGRAM										
6460450-16 · CDEIP 2016	16,937.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,937.00
6460450-17 · CDEIP 2017	17,994.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17,994.00
6460450-18 · CDEIP 2018	8,578.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,578.00
6460450-19 · CDEIP 2019	20,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,000.00
6460450-20 · CDEIP 2020	55,200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18,200.00	37,000.00
6460450-21 · CDEIP 2021	65,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	65,000.00
6460450-22 · CDEIP 2022	70,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,600.00	49,400.00
6460450-23 · CDEIP 2023	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	353,709.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	38,800.00	314,909.00
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	25.00	0.00	0.00	0.00	0.00	25.00	182.81	117.19
6460418 · Underwriting Expense	3,250.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(225.00)	3,475.00
6460420 · Office Supplies Expense	750.00	0.00	0.00	0.00	(120.00)	0.00	0.00	(120.00)	69.00	681.00
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	15,000.00	15,000.00
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	5,950.00	0.00	929.57	253.52	0.00	84.51	0.00	1,267.60	10,081.21	(4,131.21)
6460433 · Legal Expense - Retainer	7,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,875.00	5,625.00
6460434 · Accounting Expense - General	17,944.00	0.00	750.00	0.00	0.00	0.00	0.00	750.00	750.00	17,194.00
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
6460442 · Meeting Expense	250.00	0.00	20.95	0.00	0.00	0.00	0.00	20.95	20.95	229.05
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	1,500.00	0.00	6.35	0.00	0.00	0.00	0.00	6.35	6.35	1,493.65
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	140,000.00	14,415.15	0.00	0.00	0.00	0.00	0.00	14,415.15	60,995.04	79,004.96
503B - Employee Benefits	2,200.00	(21.75)	0.00	0.00	0.00	0.00	0.00	(21.75)	627.97	1,572.03
503D - Payroll Tax Expenses	11,000.00	1,200.25	0.00	0.00	0.00	0.00	0.00	1,200.25	5,406.51	5,593.49
503E - Payroll Processing Fees	1,750.00	232.26	0.00	0.00	0.00	0.00	0.00	232.26	1,139.06	610.94
6460555 · Bad Debt Expense	(33,200.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(33,200.00)
6460599 · Depreciation Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	526,144.00	15,825.91	1,731.87	253.52	2,380.00	84.51	0.00	20,275.81	245,928.90	280,215.10
Total Income	478,490.00	0.63	3,928.00	306.42	28,184.08	667.85	294.70	33,381.68	316,841.89	161,648.11
Total Expenses	903,311.00	15,825.91	1,731.87	253.52	3,094.57	84.51	0.00	20,990.38	286,668.59	616,642.41
Net Income	(424,821.00)	(15,825.28)	2,196.13	52.90	25,089.51	583.34	294.70	12,391.30	30,173.30	(454,994.30)

St. Lawrence County Industrial Development Agency
Local Development Corporation
Cash and In Time Report
June 2023

Bank	Fund	Account Type	Balance
NBT	BMRLF	Checking	\$ 86,190.18
NBT	MICRO	Checking	\$ 187,441.50
Key Bank	General	Money Market	\$ 260,067.18
NBT	General	Money Market	\$ 285,601.86
Community Bank	General	Payroll	\$ 69,883.89
Key Bank	Loan Fund	Money Market	\$ 128,889.85
NBT	Loan Fund	Checking	\$ 920,299.67
NBT	Loan Fund	CD	\$ 100,000.00
NBT-LPL Financials	RVRA	Investments	\$ 2,060,089.94
NBT	RVRA	Checking	\$ 1,953,351.39
Key Bank	RVRA	Money Market	\$ 38,533.22
Community Bank	RVRA	Checking	\$ 1,586,679.50
NBT	RVRA	CDRS	\$ 1,044,437.79
NBT	GMEDF	Checking	\$ 2,550,524.34
NBT	RVRA	Tenant Sec Dep	\$ 3,300.10
			<u>\$ 11,275,290.41</u>

**St. Lawrence County Industrial Development Agency
Local Development Corporation
Highlights for
July 2023**

Revenue

- Late Fee Revenues	50.00	
- Building Revenues	2,557.50	
- Gain/Loss on Investments (adjusts every month to market value)	17,931.65	
- Interest Income	19,115.15	
	19,115.15	\$39,654.30

Expenses

- Building Expenses	500.79	
- Bank Fees (ACH Fee)	25.00	
- Underwriting Expenses	646.00	
- Other Legal Costs (Avalon)	423.03	
- MED Contractual Expenses	2,500.00	
- Payroll Expenses	3,536.02	
	3,536.02	\$ 7,630.84

Net Income \$ 32,023.46

St. Lawrence County IDALDC
Consolidated Balance Sheet
July 1 - July 31, 2023

	General Fund	Loan Fund	RVRA	GMEDF	BMRLF	Micro	TOTAL
ASSETS							
Current Assets							
Checking/Savings							
205 - BrasherFund							
205-A - NBT - Brasher Fund	0.00	0.00	0.00	0.00	80,261.13	0.00	80,261.13
Total 205 - BrasherFund	0.00	0.00	0.00	0.00	80,261.13	0.00	80,261.13
204 - Cash -MICRO							
204A - Cash - MICRO NBT	0.00	0.00	0.00	0.00	0.00	195,187.77	195,187.77
Total 204 - Cash -MICRO	0.00	0.00	0.00	0.00	0.00	195,187.77	195,187.77
200 - Cash - General Fund							
200B - Cash - General Fund - KeyBank							
200BG - Cash - General - Key Bank	260,067.18	0.00	0.00	0.00	0.00	0.00	260,067.18
Total 200B - Cash - General Fund - KeyBank	260,067.18	0.00	0.00	0.00	0.00	0.00	260,067.18
200C - Cash - General - NBTBank	290,577.22		0.00	0.00	0.00	0.00	290,577.22
200P2 - Cash - General -Comm Payroll	66,348.45		0.00	0.00	0.00	0.00	66,348.45
Total 200 - Cash - General Fund	616,992.85	0.00	0.00	0.00	0.00	0.00	616,992.85
201 - Cash - Revolving Loan Fund							
201D - Cash - RLF - KeyBank	0.00	129,022.01	0.00	0.00	0.00	0.00	129,022.01
201F - Cash - RLF - NBT	0.00	961,513.04	0.00	0.00	0.00	0.00	961,513.04
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	1,190,535.05	0.00	0.00	0.00	0.00	1,190,535.05
202 - Cash - RVRA							
202G - Cash - RVRA - LPL Investments	0.00	0.00	2,064,405.67	0.00	0.00	0.00	2,064,405.67
202A - Cash - RVRA - NBT	0.00	0.00	1,690,097.85	0.00	0.00	0.00	1,690,097.85
202C - Cash - RVRA - Key	0.00	0.00	38,546.32	0.00	0.00	0.00	38,546.32
202E - Cash - RVRA - Community Bank	0.00	0.00	1,586,814.26	0.00	0.00	0.00	1,586,814.26
202F - Cash - RVRA - NBT CDRS	0.00	0.00	1,048,214.34	0.00	0.00	0.00	1,048,214.34
Total 202 - Cash - RVRA	0.00	0.00	6,428,078.44	0.00	0.00	0.00	6,428,078.44

St. Lawrence County IDALDC
Consolidated Balance Sheet
July 1 - July 31, 2023

	General Fund	Loan Fund	RVRA	GMEDF	BMRLF	Micro	TOTAL
203 - Cash - GMEDF							
203A - Cash - GMEDF - NBT	0.00	0.00	0.00	2,554,741.60	0.00	0.00	2,554,741.60
Total 203 - Cash - GMEDF	0.00	0.00	0.00	2,554,741.60	0.00	0.00	2,554,741.60
209 - Rental Security Deposits - RVRA	0.00	0.00	3,300.00	0.00	0.00	0.00	3,300.00
Total Checking/Savings	616,992.85	1,190,535.05	6,431,378.44	2,554,741.60	80,261.13	195,187.77	11,069,096.84
Total Current Assets	616,992.85	1,190,535.05	6,431,378.44	2,554,741.60	80,261.13	195,187.77	11,069,096.84
Fixed Assets							
101 - Massena Lot 19 (MIB19) RVRA							
101A - MIB 19 - Building [RVRA]	0.00	0.00	340,200.00	0.00	0.00	0.00	340,200.00
101B - MIB 19 - Bldg Deprec [RVRA]	0.00	0.00	-147,903.37	0.00	0.00	0.00	-147,903.37
101C - MIB 19 - Improvements	0.00	0.00	110,032.01	0.00	0.00	0.00	110,032.01
Total 101 - Massena Lot 19 (MIB19) RVRA	0.00	0.00	302,328.64	0.00	0.00	0.00	302,328.64
Total Fixed Assets	0.00	0.00	302,328.64	0.00	0.00	0.00	302,328.64
Other Assets							
Capital Lease Receivable[RVRA]							
546 - Cap Lease Lot18 - Amtech[RVRA]	0.00	0.00	313,703.62	0.00	0.00	0.00	313,703.62
Total Capital Lease Receivable[RVRA]	0.00	0.00	313,703.62	0.00	0.00	0.00	313,703.62
Receivables [BMRLF]							
652 - N/R - Tri-Town Kids [BMRLF]	0.00	0.00	0.00	0.00	30,024.00	0.00	30,024.00
636 - M/R - M&M Eggs - BMRLF	0.00	0.00	0.00	0.00	22,627.75	0.00	22,627.75
Total Receivables [BMRLF]	0.00	0.00	0.00	0.00	52,651.75	0.00	52,651.75
Note Receivable [MICRO]							
639 - N/R - Eshelmans [MIC]	0.00	0.00	0.00	0.00	0.00	4,942.24	4,942.24
626 - N/R - Shades Tanning [MIC]	0.00	0.00	0.00	0.00	0.00	14,793.01	14,793.01
627 - N/R - Waddington Auto [MIC]	0.00	0.00	0.00	0.00	0.00	7,668.15	7,668.15
633 - N/R - Sharrows 2018 [MIC]	0.00	0.00	0.00	0.00	0.00	3,472.83	3,472.83
634 - N/R - JAPES Pets [MIC]	0.00	0.00	0.00	0.00	0.00	10,207.47	10,207.47
635 - N/R- Under Cover Storage [MIC]	0.00	0.00	0.00	0.00	0.00	172.17	172.17
650 - N/R - M&M Heating & AC [MICRO]	0.00	0.00	0.00	0.00	0.00	19,682.12	19,682.12
651 - N/R - Tri-Town Kids [MICRO]	0.00	0.00	0.00	0.00	0.00	20,000.00	20,000.00
Total Note Receivable [MICRO]	0.00	0.00	0.00	0.00	0.00	80,937.99	80,937.99

St. Lawrence County IDALDC
Consolidated Balance Sheet
July 1 - July 31, 2023

	General Fund	Loan Fund	RVRA	GMEDF	BMRLF	Micro	TOTAL
Bad Debt Allowance							
555-E · Bad Debt Allowance[BMRLF]	0.00	0.00	0.00	0.00	-2,300.00	0.00	-2,300.00
555-D · Bad Debt Allowance [MIC]	0.00	0.00	0.00	0.00	0.00	-11,500.00	-11,500.00
555-A · Bad Debt Allowance[RLF]	0.00	-93,500.00	0.00	0.00	0.00	0.00	-93,500.00
555-B · Bad Debt Allowance[RVRA]	0.00	0.00	-130,000.00	0.00	0.00	0.00	-130,000.00
555-C · Bad Debt Allowance[GMEDF]	0.00	0.00	0.00	-5,300.00	0.00	0.00	-5,300.00
Total Bad Debt Allowance	0.00	-93,500.00	-130,000.00	-5,300.00	-2,300.00	-11,500.00	-242,600.00
Mortgage Receivable [GMEDF]							
413 · M/R - High Peaks Winery [GMEDF]	0.00	0.00	0.00	17,446.55	0.00	0.00	17,446.55
Total Mortgage Receivable [GMEDF]	0.00	0.00	0.00	17,446.55	0.00	0.00	17,446.55
Mortgage Receivable [RLF]							
637 · M/R - Riverside Iron [RLF]	0.00	109,017.15	0.00	0.00	0.00	0.00	109,017.15
645 · M/R - ACCO Way Acquisition[RLF]	0.00	224,440.90	0.00	0.00	0.00	0.00	224,440.90
501 · M/R - SLCIDACIB [RLF]	0.00	510,352.56	0.00	0.00	0.00	0.00	510,352.56
Total Mortgage Receivable [RLF]	0.00	843,810.61	0.00	0.00	0.00	0.00	843,810.61
Mortgage Receivables [RVRA]							
414 · M/R - High Peaks Winery [RVRA]	0.00	0.00	17,448.65	0.00	0.00	0.00	17,448.65
551 · M/R - Structural Wood [RVRA]	0.00	0.00	208,510.00	0.00	0.00	0.00	208,510.00
638 · M/R - Riverside Iron 2022[RVRA]	0.00	0.00	110,029.90	0.00	0.00	0.00	110,029.90
644 · M/R -ACCO Way Acquisition[RVRA]	0.00	0.00	223,340.85	0.00	0.00	0.00	223,340.85
Total Mortgage Receivables [RVRA]	0.00	0.00	559,329.40	0.00	0.00	0.00	559,329.40

St. Lawrence County IDALDC
Consolidated Balance Sheet
July 1 - July 31, 2023

	General Fund	Loan Fund	RVRA	GMEDF	BMRLF	Micro	TOTAL
N/R Revolving Loan Fund - [RLF]							
466 · N/R - Hacketts [RLF]	0.00	40,523.51	0.00	0.00	0.00	0.00	40,523.51
492 · N/R - CurranRenewable2012 [RLF]	0.00	34,758.95	0.00	0.00	0.00	0.00	34,758.95
517 · N/R - Canexsys [RLF]	0.00	33,138.85	0.00	0.00	0.00	0.00	33,138.85
549 · N/R - Johnson Newspaper [RLF]	0.00	41,549.29	0.00	0.00	0.00	0.00	41,549.29
533 · N/R - Kingston 2018 [RLF]	0.00	14,977.36	0.00	0.00	0.00	0.00	14,977.36
535 · N/R - NorthAmericanForest [RLF]	0.00	304,937.84	0.00	0.00	0.00	0.00	304,937.84
538 · N/R - No Co Dairy 2018 [RLF]	0.00	76,833.25	0.00	0.00	0.00	0.00	76,833.25
543 · N/R - Pro Sport Trailers [RLF]	0.00	37,336.94	0.00	0.00	0.00	0.00	37,336.94
547 · N/R - AmTech Loan [RLF]	0.00	132,507.97	0.00	0.00	0.00	0.00	132,507.97
640 · N/R - PSP, Inc 2022 [RLF]	0.00	69,329.79	0.00	0.00	0.00	0.00	69,329.79
642 · N/R - Canexsys 2022 [RLF]	0.00	119,272.04	0.00	0.00	0.00	0.00	119,272.04
653 · N/R - St. Lawrence Suds, LLC [RLF]	0.00	46,323.04	0.00	0.00	0.00	0.00	46,323.04
654 · N/R - Brozzo [RLF]	0.00	48,093.33	0.00	0.00	0.00	0.00	48,093.33
Total N/R Revolving Loan Fund - [RLF]	0.00	999,582.16	0.00	0.00	0.00	0.00	999,582.16
Notes Receivable - [RVRA]							
506 · N/R - Ansen 2015 [RVRA]	0.00	0.00	69,523.66	0.00	0.00	0.00	69,523.66
507 · N/R - Curran LOC [RVRA]	0.00	0.00	293,002.78	0.00	0.00	0.00	293,002.78
514 · N/R - Atlantic Testing [RVRA]	0.00	0.00	25,642.79	0.00	0.00	0.00	25,642.79
519 · N/R - Canexsys [RVRA]	0.00	0.00	33,138.85	0.00	0.00	0.00	33,138.85
532 · N/R - Kingston Pharma 18 [RVRA]	0.00	0.00	18,222.14	0.00	0.00	0.00	18,222.14
536 · N/R - NorthAmericanForest [RVR]	0.00	0.00	76,415.83	0.00	0.00	0.00	76,415.83
498 · N/R - Riverside Iron [RVRA]	0.00	0.00	0.00	0.00	0.00	0.00	0.00
534 · N/R - Thew [RVRA]	0.00	0.00	3,504.66	0.00	0.00	0.00	3,504.66
537 · N/R - No Co Dairy 2018 [RVR]	0.00	0.00	307,527.64	0.00	0.00	0.00	307,527.64
544 · N/R - Pro Sport Trailers [RVRA]	0.00	0.00	19,844.93	0.00	0.00	0.00	19,844.93
548 · N/R - Pepsi-Cola [RVRA]	0.00	0.00	70,889.71	0.00	0.00	0.00	70,889.71
557 · N/R - AtlanticTesting 21 [RVRA]	0.00	0.00	236,508.09	0.00	0.00	0.00	236,508.09
641 · N/R - PSP, Inc 2022 [RVRDA]	0.00	0.00	69,333.29	0.00	0.00	0.00	69,333.29
643 · N/R - Canexsys 2022 [RVRA]	0.00	0.00	119,246.99	0.00	0.00	0.00	119,246.99
655 · N/R - Atlantic Testing 2023 [RVRA]	0.00	0.00	322,000.00	0.00	0.00	0.00	322,000.00
Total Notes Receivable - [RVRA]	0.00	0.00	1,664,801.36	0.00	0.00	0.00	1,664,801.36

St. Lawrence County IDALDC
Consolidated Balance Sheet
July 1 - July 31, 2023

	General Fund	Loan Fund	RVRA	GMEDF	BMRLF	Micro	TOTAL
Notes Receivable GMEDF							
432 · N/R - CliftonFineHosp [GMEDF]	0.00	0.00	0.00	34,276.29	0.00	0.00	34,276.29
518 · N/R - Canexsys [GMEDF]	0.00	0.00	0.00	33,187.61	0.00	0.00	33,187.61
Total Notes Receivable GMEDF	0.00	0.00	0.00	67,463.90	0.00	0.00	67,463.90
210 · Accrued Interest Receivable	0.00	1,004.20	14,159.16	57.93	0.00	348.71	15,570.00
220 · Due from Affiliate							
220-Ins · Due From Tenant for Insurance	0.00	0.00	309.92	0.00	0.00	0.00	309.92
Total 220 · Due from Affiliate	0.00	0.00	309.92	0.00	0.00	0.00	309.92
Total Other Assets	0.00	1,750,896.97	2,422,303.46	79,668.38	50,351.75	69,786.70	4,373,007.26
TOTAL ASSETS	616,992.85	2,941,432.02	9,156,010.54	2,634,409.98	130,612.88	264,974.47	15,744,432.74
LIABILITIES & EQUITY							
2100 · Rental Deposits	0.00	0.00	3,300.00	0.00	0.00	0.00	3,300.00
Total Other Current Liabilities	0.00	0.00	3,300.00	0.00	0.00	0.00	3,300.00
Total Current Liabilities	0.00	0.00	3,300.00	0.00	0.00	0.00	3,300.00
Long Term Liabilities							
524 · Due to Affiliates	0.00	5,696.78	0.00	0.00	0.00	0.00	5,696.78
Total Long Term Liabilities	0.00	5,696.78	0.00	0.00	0.00	0.00	5,696.78
Total Liabilities	0.00	5,696.78	3,300.00	0.00	0.00	0.00	8,996.78
Equity							
32000 · Unrestricted Net Assets	201,402.75	10,789.03	-348,363.63	-5,160.34	3,554.38	-382.46	-138,160.27
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	9,583,065.63	2,639,971.15	126,138.09	263,168.14	15,419,418.22
Net Income	92,706.68	19,676.42	-81,991.46	-400.83	920.41	2,188.79	33,100.01
Total Equity	616,992.85	2,935,735.24	9,152,710.54	2,634,409.98	130,612.88	264,974.47	15,735,435.96
TOTAL LIABILITIES & EQUITY	616,992.85	2,941,432.02	9,156,010.54	2,634,409.98	130,612.88	264,974.47	15,744,432.74

St. Lawrence County IDALDC
Budget Report
July 1 - July 31, 2023

	2023 Budget	Gen Fund 7/31/2023	Loan Fund 7/31/2023	GMEDF 7/31/2023	RVRDA 7/31/2023	MICRO 7/31/2023	BMRLF 7/31/2023	Combined 7/31/2023	YTD
OPERATING REVENUE									
2400 · Late Fees Received	1,250.00	0.00	25.00	0.00	25.00	0.00	0.00	50.00	365.00
2401 · Gain/Loss on Investments	25,000.00	0.00	13,615.92	0.00	4,315.73	0.00	0.00	17,931.65	44,065.09
2409B · Interest Income - Banking	2,490.00	0.58	1,167.81	43.36	3,957.78	0.00	1.42	5,170.95	11,054.08
2409L · Interest Income - Loans	100,675.00	0.00	5,356.53	296.78	7,387.17	750.36	153.36	13,944.20	74,339.35
2412 · RVRA Administrative Revenue	300,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	150,000.00
2421 · Salary Stipend Revenue	11,625.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,615.92
2449 · Brasher Admin	1,200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2450 · Miscellaneous Income	2,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,600.00
Total OPERATING REVENUE	444,740.00	0.58	20,165.26	340.14	15,685.68	750.36	154.78	37,096.80	295,039.44
MASSENA IND BLDG LOT19									
2423 · MIB Lot 19 Rent	33,750.00	0.00	0.00	0.00	2,557.50	0.00	0.00	2,557.50	32,360.00
Total Revenue for MIB19	33,750.00	0.00	0.00	0.00	2,557.50	0.00	0.00	2,557.50	32,360.00
6487408 · MIB19 - Maintenance Expense	1,000.00	0.00	0.00	0.00	225.00	0.00	0.00	225.00	561.78
6487411 · MIB19 - Insurance Expense	4,400.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6487416 · MIB19 - Utility Expense	1,500.00	0.00	0.00	0.00	275.79	0.00	0.00	275.79	1,878.70
6487499 · MIB19 - Miscellaneous Expense	500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6487500 · MIB19 - Depreciation Expense	16,058.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Expenditures for MIB19	23,458.00	0.00	0.00	0.00	500.79	0.00	0.00	500.79	2,440.48
Total MIB 19	10,292.00	0.00	0.00	0.00	2,056.71	0.00	0.00	2,056.71	29,919.52
Total Building Revenues	33,750.00	0.00	0.00	0.00	2,557.50	0.00	0.00	2,557.50	32,360.00
Total Building Expenditures	23,458.00	0.00	0.00	0.00	500.79	0.00	0.00	500.79	2,440.48
Total Building Net Income	10,292.00	0.00	0.00	0.00	2,056.71	0.00	0.00	2,056.71	29,919.52
Total Building Depreciation	16,058.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Building Net Income without Depreciation	26,350.00	0.00	0.00	0.00	2,056.71	0.00	0.00	2,056.71	29,919.52

St. Lawrence County IDALDC
Budget Report
July 1 - July 31, 2023

	2023 Budget	Gen Fund 7/31/2023	Loan Fund 7/31/2023	GMEDF 7/31/2023	RVRDA 7/31/2023	MICRO 7/31/2023	BMRLF 7/31/2023	Combined 7/31/2023	YTD
COMMUNITY DEVELOPMENT PROGRAM									
6460450-16 · CDEIP 2016	16,937.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6460450-17 · CDEIP 2017	17,994.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6460450-18 · CDEIP 2018	8,578.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6460450-19 · CDEIP 2019	20,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6460450-20 · CDEIP 2020	55,200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18,200.00
6460450-21 · CDEIP 2021	65,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6460450-22 · CDEIP 2022	70,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,600.00
6460450-23 · CDEIP 2023	100,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total MASSENA IND BLDG LOT19	353,709.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	38,800.00
6460411 · Insurance Expense	1,800.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6460417 · Bank Charges	300.00	0.00	25.00	0.00	0.00	0.00	0.00	25.00	207.81
6460418 · Underwriting Expense	3,250.00	0.00	0.00	0.00	390.00	256.00	0.00	646.00	421.00
6460420 · Office Supplies Expense	750.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	69.00
6460427 · Professional Assoc. Expense	250.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6460430 · Contractual Expenses to MED	30,000.00	0.00	0.00	0.00	2,500.00	0.00	0.00	2,500.00	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
6460432 · Other Legal Expense	5,950.00	0.00	310.22	84.61	0.00	28.20	0.00	423.03	10,504.24
6460433 · Legal Expense - Retainer	7,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,875.00
6460434 · Accounting Expense - General	17,944.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	750.00
6460435 · GMEDF Admin Fee	7,200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6460436 · Marketing	25,600.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6460442 · Meeting Expense	250.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20.95
6460443 · Mileage Expense	500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6460444 · Educational Workshop Expense	500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6460445 · Other Travel Expense	1,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6.35
6460499 · Miscellaneous Expense	1,100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6460503 · Payroll Expenses									
503A - Salaries & Wages	140,000.00	3,094.52	0.00	0.00	0.00	0.00	0.00	3,094.52	64,089.56
503B - Employee Benefits	2,200.00	(12.10)	0.00	0.00	0.00	0.00	0.00	(12.10)	615.87
503D - Payroll Tax Expenses	11,000.00	301.72	0.00	0.00	0.00	0.00	0.00	301.72	5,708.23
503E - Payroll Processing Fees	1,750.00	151.88	0.00	0.00	0.00	0.00	0.00	151.88	1,290.94
6460555 · Bad Debt Expense	(33,200.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6460599 · Depreciation Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	526,144.00	3,536.02	335.22	84.61	2,890.00	284.20	0.00	7,130.05	253,058.95
Total Income	478,490.00	0.58	20,165.26	340.14	18,243.18	750.36	154.78	39,654.30	327,399.44
Total Expenses	903,311.00	3,536.02	335.22	84.61	3,390.79	284.20	0.00	7,630.84	294,299.43
Net Income	(424,821.00)	(3,535.44)	19,830.04	255.53	14,852.39	466.16	154.78	32,023.46	33,100.01

St. Lawrence County Industrial Development Agency
Local Development Corporation
Cash and In Time Report
July 2023

Bank	Fund	Account Type	Balance
NBT	BMRLF	Checking	\$ 80,261.13
NBT	MICRO	Checking	\$ 195,187.77
Key Bank	General	Money Market	\$ 260,067.18
NBT	General	Money Market	\$ 290,577.22
Community Bank	General	Payroll	\$ 66,348.45
Key Bank	Loan Fund	Money Market	\$ 129,022.01
NBT	Loan Fund	Checking	\$ 961,513.04
NBT	Loan Fund	CD	\$ 100,000.00
NBT-LPL Financials	RVRA	Investments	\$ 2,064,405.67
NBT	RVRA	Checking	\$ 1,690,097.85
Key Bank	RVRA	Money Market	\$ 38,546.32
Community Bank	RVRA	Checking	\$ 1,586,814.26
NBT	RVRA	CDRS	\$ 1,048,214.34
NBT	GMEDF	Checking	\$ 2,554,741.60
NBT	RVRA	Tenant Sec Dep	\$ 3,300.00
			<u>\$ 11,069,096.84</u>

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
 LOCAL DEVELOPMENT CORPORATION

Resolution No. LDC-23-09-XX

September 26, 2023

ACCEPTING FY2024 TENTATIVE BUDGET

WHEREAS, the St. Lawrence County Industrial Development Agency – Local Development Corporation (the “SLCIDA-LDC”) has prepared a Fiscal Year 2024 Tentative Budget, and

WHEREAS, the Tentative Budget has been made available to Board members, for review prior to the September 26, 2023, meeting,

NOW, THEREFORE, BE IT RESOLVED that the St. Lawrence County Industrial Development Agency – Local 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-LDC 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-LDC 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-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
 September 26, 2023

	2022	2023	YTD	2024
	Actual	Budget	6/30/23	Budget
OPERATING REVENUE				
2400 · Late Fees Received	965	1,250	315	1,000
2401-Realized/Unrealized Gain/Loss-Investments	(5,464)	25,000	39,749	75,000
2409B · Interest Income - Banking	34,625	2,490	5,880	10,975
2409L · Interest Income - Loans	127,142	100,675	60,395	119,975
2412 · RVRA Administrative Revenue	300,000	300,000	150,000	300,000
2421 · Salary Stipend Revenue	28,704	11,625	0	29,850
2449 · Brasher Admin Revenue	0	1,200	0	1,200
2450 · Miscellaneous Income	1,799	2,500	1,600	2,500
Total OPERATING REVENUE	487,772	444,740	257,939	540,500
MASSENA INDUSTRIAL BUILDING Lot 19				
2423 · Rental - MIB LOT19	34,690	33,750	29,803	73,350
Total Revenue for MIB LOT19	34,690	33,750	29,803	73,350
6487408 · MIB19 - Maintenance Expense	1,102	1,000	337	1,000
6487411 · MIB19 - Insurance Expense	3,240	4,400	0	4,550
6455415 · MIB19 - Tax/PILOT Payment Expense	0	0	0	10,500
6487416 · MIB19 - Utility Expense	2,111	1,500	1,603	3,000
6487499 · MIB19 - Miscellaneous Expense	0	500	0	500
6487500 · MIB19 - Depreciation Expense	17,807	16,058	0	17,808
Total MASSENA INDUSTRIAL BUILDING Lot 19	24,260	23,458	1,940	37,358
	10,430	10,292	27,863	35,992
COMMUNITY DEVELOPMENT PROJECTS				
6460450-16 - CDEIP 2016	6,000	16,937	0	16,937
6460450-17 - CDEIP 2017	4,566	17,994	0	17,994
6460450-18 - CDEIP 2018	4,310	8,578	0	0
6460450-19 - CDEIP 2019	0	20,000	0	0
6460450-20 - CDEIP 2020	16,420	55,200	18,200	37,000
6460450-21 - CDEIP 2021	45,641	65,000	0	65,000
6460450-22 - CDEIP 2022	45,100	70,000	20,600	49,400
6460450-23 - CDEIP 2023	0	100,000	0	100,000
6460450-24 - CDEIP 2024	0	0	0	100,000
Total COMM. DEVELOPMENT PROJECTS	122,037	353,709	38,800	386,331

	2022	2023	YTD	2024
GENERAL OPERATING EXPENSES	Actual	Budget	6/30/23	Budget
6460411 · Insurance Expense	\$ 1,238	\$ 1,800	\$ -	\$ 2,025
6460417 · Bank Charges	\$ 1,142	\$ 300	\$ 183	\$ 350
6460418 · Underwriting/Credit Report Expense	\$ 2,017	\$ 3,250	\$ -	\$ 2,500
6460419 · Filing Fees Expense	\$ -	\$ -	\$ -	\$ 250
6460420 · Office Supplies Expense	\$ 377	\$ 750	\$ 69	\$ 750
6460426 · IT/Cyber Expense	\$ -	\$ -	\$ -	\$ 7,500
6460427 · Professional Assoc. Expense	\$ -	\$ 250	\$ -	\$ 250
6460430 · Contractual Expenses to MED	\$ 30,000	\$ 30,000	\$ 15,000	\$ 30,000
6460431 · Contractual Expenses to IDALDC	\$ -	\$ 300,000	\$ 150,000	\$ 300,000
6460432 · Other Legal Expense	\$ 1,950	\$ 5,950	\$ 9,856	\$ 5,950
6460433 · Legal Expense - Retainer	\$ 6,000	\$ 7,500	\$ 1,875	\$ 7,500
6460434 · Accounting Expense - General	\$ 17,275	\$ 17,944	\$ 750	\$ 18,675
6460435 · GMEDF Admin Fee	\$ 7,200	\$ 7,200	\$ -	\$ 7,200
6460436 · Marketing	\$ 16,812	\$ 25,600	\$ -	\$ 25,600
6460442 · Meeting Expense	\$ 97	\$ 250	\$ 21	\$ 250
6460443 · Mileage Expense	\$ -	\$ 500	\$ -	\$ 500
646044 · Educational Workshop Expense	\$ -	\$ 500	\$ -	\$ 500
6460445 · Other Travel Expense	\$ -	\$ 1,500	\$ 6	\$ 1,000
6460499 · Miscellaneous Expense	\$ -	\$ 1,100	\$ -	\$ 1,100
6460503 · Payroll Expenses				
503A - Salaries & Wages	\$ 108,056	\$ 140,000	\$ 60,995	\$ 119,500
503B - Employee Benefits	\$ 1,705	\$ 2,200	\$ 628	\$ 2,100
503D - Payroll Tax Expenses	\$ 9,405	\$ 11,000	\$ 5,407	\$ 9,000
503E - Payroll Processing Fees	\$ 1,574	\$ 1,750	\$ 1,139	\$ 2,400
6460550 · IDA Admin Payment	\$ 300,000	\$ -	\$ -	\$ -
6460555 · Bad Debt Expense	\$ 7,400	\$ (33,200)	\$ -	\$ 4,500
Total GENERAL OPERATING EXPENSES	\$ 512,247	\$ 526,144	\$ 245,929	\$ 549,400
Total Income	\$ 522,462	\$ 478,490	\$ 287,742	\$ 613,850
Total Expenses	\$ 660,150	\$ 903,311	\$ 286,669	\$ 973,089
Net Income	\$ (137,688)	\$ (424,821)	\$ 1,073	\$ (359,239)