

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

Agenda subject to change

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

April 23, 2024

Call to Order

Roll Call

Public Notice April 18, 2024

Public Comment

Approval of March 26, 2024 1-4
Minutes

Financial Report January 2024 5-12

Committee Reports

Staff Report Patrick Kelly

Old Business None

New Business Resolution: Authorizing Allocations Through the American Rescue Plan Act Economic
Development & Tourism Funding Program 13

Executive Session

Adjournment

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ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Meeting of March 26, 2024

CALL TO ORDER: Chairman Staples requests that Mr. Hall lead the meeting. Mr. Hall calls the meeting to order at 3:02 PM in the main conference room at the Ernest J. LaBaff Industrial Building, Canton.

ROLL CALL:

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

A quorum is recognized.

IDA Staff present: Patrick Kelly, Kimberly Gilbert, Lori Sibley, and Richard Williams. Bob Ahlfeld attends via Zoom.

PUBLIC NOTICE: Public notifications sent March 22, 2024, 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: Andrew Gardner, Reporter for Johnson Newspapers, is in attendance via Zoom. Mr. Gardner has no comment.

APPROVAL OF MINUTES: Motion to accept the minutes of the February 27, 2024 meeting by Mr. LaBaff, seconded by Mr. Morrill. The motion is approved unanimously.

FINANCIAL REPORTS: None

COMMITTEE REPORTS: *The Audit and Finance Committee* met this morning (Mr. Hall and Mr. Staples). On behalf of the committee, Mr. Hall provides the following summary: The committee met with the audit team of Pinto, Mucenski, Hooper, VanHouse, and Company CPAs, PC. to review the annual financial audit. The opinion is unmodified for all entities. No material weakness in the internal controls. No instances of non-compliance with provisions of laws, no difficulty in performing the audit and no disagreements with management. Mr. LaBaff motions to accept the Audit and Finance Committee report, seconded by Mr. Reagen. The motion is approved unanimously.

The Governance Committee also met this morning (Mr. Hall, Mr. Blevins, and Mr. LaBaff). Committee Chair Mr. Blevins provides the following summary: The policies contained in today’s meeting packet were reviewed by the committee members and determined there are no recommended changes to any of the policies at this time. The Board Member evaluation forms were reviewed in executive session and the committee recommends that we add a comment line to next year’s evaluation forms to allow members to explain if they do not fully agree with any of the board performance criteria. The annual financial disclosure forms have been distributed to all board members and staff and will be submitted to the Board of Ethics office prior to the March 31st filing deadline. Lastly, the committee reviewed the Mission Statement and Performance Measures and determined there is no need for revisions at this time. Mr. LaBaff motions to accept the Governance Committee report, seconded by Mr. Reagen. Motion is approved unanimously.

STAFF REPORT: Mr. Kelly highlights recent activities.

Property: *Canton Industrial Building:* We are working with National Grid to have lighting upgrades and improvements completed in this building, which are expected to begin next week. This is a \$9,000 expenditure, of which we will pay a little more than \$4,000 using National Grid incentives, and it's estimated we will see about \$2,700 in savings each year. Our return is about a year and a half. In addition to getting higher quality and more efficient lighting for the Canton Industrial Building, our experience with this program will be beneficial as we refer it to other businesses and property owners.

Marketing: Bob Ahlfeld attended a *Business Connections: Spotlight on Resources* event this morning featuring BOCES Northwest Tech Center in Ogdensburg. Lori and Bob attended a *Gateways to Careers* event at SUNY Canton on March 13th to conduct mock interviews with high school students to help them prepare for real-world job interviews. Bob attended the *Quebec-NY Transportation Rendezvous and B2B* event on March 19th.

OLD BUSINESS: None

NEW BUSINESS:

Resolution IDA-24-03-06: Annual Review of Code of Ethics: The Governance Committee reviewed the policy and determined no changes are needed at this time. Mr. LaBaff motions to approve Resolution IDA-24-03-06, seconded by Mr. Reagen. Motion is approved by unanimous vote.

Resolution IDA-24-03-07: Annual Review of Compensation, Reimbursement, and Attendance Policy: The Governance Committee reviewed the policy, and no changes are recommended at this time. Mr. LaBaff motions to approve Resolution IDA-24-03-07, seconded by Mr. Reagen. The motion is approved by unanimous vote.

Resolution IDA-24-03-08: Annual Review of Defense and Indemnification Policy: After review by the Governance Committee, there are no recommended changes to this policy. Mr. LaBaff motions to approve Resolution IDA-24-03-08, seconded by Mr. Reagen. The motion is approved by unanimous vote.

Resolution IDA-24-03-09: Annual Review of Whistleblower Policy: The Governance Committee has reviewed this policy and recommends no changes. Mr. LaBaff motions to approve Resolution IDA-24-03-09, seconded by Mr. Reagen. The motion is approved by unanimous vote.

Resolution IDA-24-03-10: 2024 Review of Disposition of Real Property Guidelines and 2023 Report of Property: Upon review, the Governance Committee has determined there is no need for revisions at this time. Mr. LaBaff motions to approve Resolution IDA-24-03-10, seconded by Mr. Reagen. The motion is approved by unanimous vote.

Resolution IDA-24-03-11: Amendatory/Approving Resolution for PIVOT Solar NY 10, LLC. A Mortgage Recording Tax Exemption was approved for PIVOT Solar NY 10, LLC in 2023. The company's financing mechanism will not enable it to take advantage of this exemption for the project. As a result, the company has requested approval for a Sales and Use Tax Exemption and amend their project approving resolution accordingly. The benefit provided as a result will actually be slightly lower than the initial approval. Mr. Kelly refers to page 26 of today's meeting packet and notes this project is in line with the \$10,000/megawatt sales tax exemption threshold used for other projects. Mr. LaBaff motions to approve Resolution IDA-24-03-11, seconded by Mr. Morrill. The motion is approved by unanimous vote.

Resolution IDA-24-03-12: Project Authorizing Resolution for CIVES Steel Company. Mr. Kelly notes the IDA has done a number of projects with CIVES Steel Company over the years for the Gouverneur facility. The Company is requesting a Sales and Use Tax Exemption for the purchase of an Angle Formation Machine - a fabrication machine, to help modernize and update their facility. Mr. Kelly refers to the highlights noted in the Cost Benefit Analysis contained in the meeting packets. Mr. Reagen comments that this is a terrific project. The company employs 135 people, offers good wages and benefits, and is involved in major projects around New York State and the Northeast. He adds that it is good to see the IDA involved in companies like this to help retain well-paid industrial jobs in our area. Mr. Hall adds that the format of the Cost Benefit Analysis makes it an easily read document when reviewing projects. Mr. Blevins motions to accept Resolution IDA-24-03-12, seconded by Mr. Reagen. Motion is approved by unanimous vote.

Resolution IDA-24-03-13: Accepting the FY2023 Audit: Mr. Hall summarized the audit during his report of the Audit and Finance Committee. Mr. LaBaff motions to approve Resolution IDA-24-03-13, seconded by Mr. Reagen. The motion is approved by unanimous vote.

NYS PARIS Annual Reporting: Mr. Kelly explains the process for collecting, compiling, reviewing, and distributing the annual Comptroller reports that were entered into the *PARIS Reporting System* and the *Mission and Performance Review/Report*. He adds there were 45 active projects reported in the PARIS system for just the St. Lawrence County IDA and reviews the list of projects via the St. Lawrence County IDA 2023 Annual Assessment of Active IDA Projects report, which highlights the performance status of each project. He adds that the IDA is overwhelmingly meeting project and retention goals, with 615 existing jobs retained, and 225 jobs created, higher than the 161.5 jobs proposed to be created.

Mr. Kelly summarizes the report by stating there are currently 840 jobs affected by our project work. Mr. Reagen reiterates our assistance with 45 companies and adding 225 jobs is a huge accomplishment. He believes the public perception of the economy is that things are always negative in the County and the North Country. The fact that we have worked with these companies to expand and add jobs is a huge accomplishment. Mr. LaBaff notes the importance of retaining jobs. Mr. Reagen continues by stating the IDA is keeping people here, retaining jobs, and adding new jobs. Mr. LaBaff notes that it is difficult to count the number of jobs that are being retained over the years. Mr. Kelly points out that this report shows active projects, not an accumulation of all the projects and jobs we have helped with over the years. Mr. Reagen is pleased that we have demonstrated how we have helped businesses all around the county.

Mr. LaBaff encourages staff to get the report out to residents in the County so they better understand the work the IDA is doing. Mr. LaBaff motions to approve both the *PARIS Annual Report* documents and *Mission and Performance Review* documents, seconded by Mr. Reagen. The motion is approved unanimously.

EXECUTIVE SESSION: A motion is made by Mr. LaBaff to go into executive session at 3:31 PM to discuss the financial, credit, or employment history of a particular person or corporation, seconded by Mr. Morrill. A motion to return to regular session is made by Mr. LaBaff, seconded by Mr. Reagen at 3:45 PM. Mr. Kelly clarifies that discussions regarding potential litigation and the proposed acquisition, sale, or lease of real property were also discussed in the executive session.

Resolution IDA-24-03-14: Authorizing Allocations through the St. Lawrence County American Rescue Plan Act "ARPA" Economic Development and Tourism Funding Program: Mr. Kelly mentions that an Exhibit A has been attached to the resolution indicating the awards that are being presented for approval. Mr. LaBaff motions to accept Resolution IDA-24-03-14, seconded by Mr. Morrill.

ADJOURNMENT: A motion to adjourn is made by Mr. LaBaff/Mr. Morrill. The meeting adjourns at 3:46 PM by unanimous vote.

Mr. Ernest LaBaff, Secretary

DRAFT

St. Lawrence County Industrial Development Agency
 Highlights for
January 2024

Revenue

- Building Revenues	17,366.66	
- Gain/Loss on Investments (Reconciled Monthly to Market Value)	4,818.54	
- PILOT Revenues (will be issued to jurisdictions)	273,588.35	
- Interest Income (Leases & Banking)	42.26	
	275,815.81	\$295,815.81

Expenses

- Building Expenses (Canexsys refund of utility costs)	(1,766.28)	
- ARPA Program Expenses (Facility, Tourism Promotion, Child Care)	43,144.93	
- Phone Expenses	293.39	
- Legal Expenses (Retainer)	1,375.00	
- Marketing Expenses	3,722.00	
- Meeting Costs	278.92	
- Educational Workshops	295.00	
- Other Operating Expenses	679.61	
- Payroll Expenses	51,920.15	
	59,135.03	\$99,942.72

	Net Income	\$195,873.09
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Balance Sheet

As of January 31, 2024

	<u>Jan 31, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
200 - Cash	923,091.32
200P - Cash - Payroll Checking Account	15,639.00
201 - Cash in Time Deposits	
201N - NBT Bank Cash in Time	1,822,243.30
201K - Key Bank Cash in Time	1,394,375.53
Total 201 - Cash in Time Deposits	<u>3,216,618.83</u>
202ARPA - NBT Account - ARPA Funding	1,513,456.70
203 - Cash - Rental Deposits	9,060.69
Total Checking/Savings	<u>5,677,866.54</u>
Other Current Assets	
260 - Grant Receivable	16,840.26
202 - Accrued Interest Receivable	12,630.12
206 - Accrued Accounts Receivable	43,033.14
211 - Special Reserve	
211A - Special Reserve-LPL Investing	2,000,000.00
211C - Special Reserve LPL Cash Acct	108,159.37
Total 211 - Special Reserve	<u>2,108,159.37</u>
220 - Due from Others	
220-I - Due from Others for Insurance	8,106.60
220A - Misc. Due from Others	-1,817.21
Total 220 - Due from Others	<u>6,289.39</u>
Total Other Current Assets	<u>2,186,952.28</u>
Total Current Assets	<u>7,864,818.82</u>
Fixed Assets	
111 - Gouverneur Industrial Park	
111-A - Gouverneur Industrial Park	74,139.65
Total 111 - Gouverneur Industrial Park	<u>74,139.65</u>
112 - Vehicles	
112-A - Vehicles	39,910.00
Total 112 - Vehicles	<u>39,910.00</u>
119 - Massena Industrial Park-Lot 12	40,963.08
122 - Furnishings	
122-A - Furnishing	31,728.19
122-B - Furnishing Depreciation	-26,562.32
Total 122 - Furnishings	<u>5,165.87</u>

St. Lawrence County Industrial Development Agency

Balance Sheet

As of January 31, 2024

	<u>Jan 31, 24</u>
128 - Canton Industrial Park	
128A - Canton Industrial Park - Land	166,250.00
128B - Canton Industrial Park - Imp-ND	176,990.00
128BD - Canton Ind Park - Imp Deprec	39,669.00
128-C - CIP Depreciation	-17,516.64
Total 128 - Canton Industrial Park	<u>365,392.36</u>
129 - Canton Industrial Building	
129-A - Canton Industrial Building	2,024,824.19
129-B - Canton Industrial Bldg Improv	165,873.20
129-C - Canton Ind Bldg - Depreciation	-663,437.86
Total 129 - Canton Industrial Building	<u>1,527,259.53</u>
130 - Paterson St Improvements	
130-A - Paterson St Imp - Depreciable	783,922.23
Total 130 - Paterson St Improvements	<u>783,922.23</u>
Total Fixed Assets	<u>2,836,752.72</u>
Other Assets	
299 - Deferred Outflow - Pension	911,388.00
Capital Lease Receivable	
590 - L/R - Capital Lease OpTechLot20	16,732.14
592 - L/R - NY Power Tools - Lot 17	127,713.86
594 - L/R - From the Heart Cabinetry	513,516.17
Total Capital Lease Receivable	<u>657,962.17</u>
Total Other Assets	<u>1,569,350.17</u>
TOTAL ASSETS	<u><u>12,270,921.71</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
526 - Deferred Grant Revenue	1,553,273.60
2100 - Deposit - Rental	9,060.69
522 - Prepaid Revenue(ESD Rail \$)	112,141.49
523 - Accrued Expenses Payable	
523RAIL - Accrued Exp Payable(ESD Rail \$)	171,331.70
523 - Accrued Expenses Payable - Other	41,199.64
Total 523 - Accrued Expenses Payable	<u>212,531.34</u>
Total Other Current Liabilities	<u>1,887,007.12</u>
Total Current Liabilities	<u>1,887,007.12</u>

St. Lawrence County Industrial Development Agency

Balance Sheet

As of January 31, 2024

	<u>Jan 31, 24</u>
Long Term Liabilities	
511 · Deferred Inflow of Pension	897,153.00
510 · Net Pension Liability	310,384.00
Notes Payable (N/P)	
654 · N/P - SLCIDA-LDC CIB Loan	499,053.69
Total Notes Payable (N/P)	<u>499,053.69</u>
500 · Emp Compensated Time Accruals	300,663.57
501 · PostEmpBenft Other Than Pension	2,093,793.00
Total Long Term Liabilities	<u>4,101,047.26</u>
Total Liabilities	5,988,054.38
Equity	
3700 · Investment in Capital Assets	1,556,563.05
3800 · Net Assets - Assigned	2,000,000.00
3900 · Net Assets - Unassigned	2,530,431.19
Net Income	195,873.09
Total Equity	<u>6,282,867.33</u>
TOTAL LIABILITIES & EQUITY	<u><u>12,270,921.71</u></u>

St. Lawrence County Industrial Development Agency
Budget Report
January 1 - January 31, 2024

	2024 Budget	Jan-24	YTD	Balance
Operating Revenue				
2400 · Late Fees Received	100.00	0.00	0.00	100.00
2401B · Gain/Loss on Investment	60,000.00	4,818.54	4,818.54	55,181.46
2409B · Interest Income - Banking	6,000.00	39.32	39.32	5,960.68
2409L · Interest Income - Lease	22,000.00	2.94	2.94	21,997.06
2421 · St. Lawrence County Revenue	400,000.00	0.00	0.00	400,000.00
2423 · GMEDF Administrative Revenue	7,200.00	0.00	0.00	7,200.00
2999 · Miscellaneous Income	100.00	0.00	0.00	100.00
Total Operating Revenue	495,400.00	4,860.80	4,860.80	490,539.20
Canton Industrial Building				
2450 · Rental Income - CIB	0.00	200.00	200.00	(200.00)
Total Revenue for CIB	0.00	200.00	200.00	(200.00)
6455408 · Maintenance Expense - CIB	15,000.00	0.00	0.00	15,000.00
6455411 · Insurance Expense - CIB	5,250.00	0.00	0.00	5,250.00
6455415 · Tax/PILOT Expense - CIB	22,500.00	0.00	0.00	22,500.00
6455416 · Utilities Expense - CIB	2,500.00	75.00	75.00	2,425.00
6455499 · Miscellaneous Expense - CIB	100.00	0.00	0.00	100.00
6455500 · Interest Expense - CIB	2,475.00	2.85	2.85	2,472.15
6455510 · Depreciation Expense - CIB	67,208.00	0.00	0.00	67,208.00
Total Expenditure for CIB	115,033.00	77.85	77.85	114,955.15
Total Canton Industrial Building	(115,033.00)	122.15	122.15	(115,155.15)
Canton Industrial Park				
6456408 · Maintenance Expense - CIP	500.00	0.00	0.00	500.00
6456411 · Insurance Expense - CIP	1,000.00	0.00	0.00	1,000.00
6456499 · Miscellaneous Expense - CIP	250.00	0.00	0.00	250.00
6456510 · Depreciation Expense - CIP	2,755.00	0.00	0.00	2,755.00
Total Expenditure for CIP	4,505.00	0.00	0.00	4,505.00
Total Canton Industrial Park	(4,505.00)	0.00	0.00	(4,505.00)
Gouverneur Industrial Park				
6486408 · Maintenance Expense - GIP	4,000.00	0.00	0.00	4,000.00
6486411 · Insurance Expense - GIP	55.00	0.00	0.00	55.00
6486499 · Miscellaneous Expense - GIP	250.00	0.00	0.00	250.00
Total Expenditure for GIP	4,305.00	0.00	0.00	4,305.00
Total Gouverneur Industrial Park	(4,305.00)	0.00	0.00	(4,305.00)
100 Paterson Street Building				
2485 - Rental Income - 100 Paterson St	119,000.00	17,166.66	17,166.66	101,833.34
Total Revenue for 100 Paterson Street	119,000.00	17,166.66	17,166.66	101,833.34
6455408 · Maintenance Expense - 100 Paterson St	20,000.00	1,575.00	1,575.00	18,425.00
6455410 · Tenant Buildout - 100 Paterson St	5,000.00	0.00	0.00	5,000.00
6455411 · Insurance Expense - 100 Paterson St	16,000.00	0.00	0.00	16,000.00
6455415 · Tax/PILOT Expense - 100 Paterson St	16,000.00	0.00	0.00	16,000.00
6455416 · Utilities Expense - 100 Paterson St	7,500.00	(3,419.13)	(3,419.13)	10,919.13
6455499 · Miscellaneous Expense - 100 Paterson St	1,000.00	0.00	0.00	1,000.00
6455510 · Depreciation Expense - 100 Paterson St	70,000.00	0.00	0.00	70,000.00
Total Expenditure for 100 Paterson St	135,500.00	(1,844.13)	(1,844.13)	137,344.13
Total - 100 Paterson Street	(16,500.00)	19,010.79	19,010.79	(35,510.79)
Total Building Revenues	119,000.00	17,366.66	17,366.66	101,633.34
Total Building Expenses	259,343.00	(1,766.28)	(1,766.28)	261,109.28
Total Building Net Income	(140,343.00)	19,132.94	19,132.94	(159,475.94)

	2024 Budget	Jan-24	YTD	Balance
ARPA Revenue				
2480 · ARPA Revenues from SLC	338,700.00	0.00	0.00	338,700.00
Total Revenue for ARPA	338,700.00	0.00	0.00	338,700.00
6458501 · ARPA - Facility&Infrastructure	720,000.00	35,000.00	35,000.00	685,000.00
6458502 · ARPA - Small Business & NP	175,000.00	0.00	0.00	175,000.00
6458503 · ARPA - Tourism Promotion	165,000.00	6,572.00	6,572.00	158,428.00
6458504 · ARPA - Tourism Capacity	200,000.00	0.00	0.00	200,000.00
6458505 · ARPA - Workforce -New Worker	250,000.00	0.00	0.00	250,000.00
6458506 · ARPA - Workforce -Existing Worker	250,000.00	0.00	0.00	250,000.00
6458507 · ARPA - Workforce -Heavy Equip	109,000.00	0.00	0.00	109,000.00
6458508 · ARPA - Workforce -Heathcare	122,000.00	0.00	0.00	122,000.00
6458509 · ARPA - Workforce -Pipeline	25,000.00	0.00	0.00	25,000.00
6458510 · ARPA - CDLA Program	185,000.00	0.00	0.00	185,000.00
6458511 · ARPA - Family Child Care	180,000.00	1,572.93	1,572.93	178,427.07
Total Expenditure for ARPA	2,381,000.00	43,144.93	43,144.93	2,337,855.07
Total ARPA Programs	(2,042,300.00)	(43,144.93)	(43,144.93)	(1,999,155.07)
Miscellaneous Projects				
2413 · Project Fees	10,000.00	0.00	0.00	10,000.00
2420 · PILOT Revenue	510,000.00	273,588.35	273,588.35	236,411.65
2504 · CDC Project Revenue	100.00	0.00	0.00	100.00
2550 · Benson Mines FRAP Revenue	425,000.00	0.00	0.00	100.00
6499 · Miscellaneous Income	500.00	0.00	0.00	500.00
Total Revenue for Misc. Projects	945,600.00	273,588.35	273,588.35	247,111.65
6490616 · PILOT Payment Expense	510,000.00	0.00	0.00	510,000.00
6420624 · Benson Mines Rail Expenses	500,000.00	0.00	0.00	500,000.00
6475515 · CAP IMP Vehicle	35,000.00	0.00	0.00	35,000.00
Total Expenditure for Misc. Projects	1,045,000.00	0.00	0.00	1,045,000.00
Total Miscellaneous Projects	(99,400.00)	273,588.35	273,588.35	(797,888.35)

	2024			
	Budget	Jan-24	YTD	Balance
General Operating Expenses				
6460405 · Bank Fees	250.00	135.00	135.00	115.00
6460408 · Maintenance Expense	1,500.00	90.00	90.00	1,410.00
6460411 · Insurance Expense	7,500.00	0.00	0.00	7,500.00
6460416 · Utilities Expense	8,400.00	0.00	0.00	8,400.00
6460418 · Underwriting/Credit Report Exp	100.00	0.00	0.00	100.00
6460420 · Office Supplies Expense	2,500.00	0.00	0.00	2,500.00
6460421 · Office Equipment Expense	5,000.00	0.00	0.00	5,000.00
6460422 · Equipment Repair Expense	250.00	0.00	0.00	250.00
6460423 · Telephone Expense	7,000.00	293.39	293.39	6,706.61
6460424 · Postage Expense	500.00	0.00	0.00	500.00
6460425 · Printing and Copying Expense	2,000.00	54.95	54.95	1,945.05
6460426 · IT Expense	15,000.00	0.00	0.00	15,000.00
6460427 · Professional Associations Expense	0.00	150.00	150.00	(150.00)
6460432 · Other Legal Expense	0.00	0.00	0.00	0.00
6460433 · Legal Expense - Retainer	5,500.00	1,375.00	1,375.00	4,125.00
6460434 · Accounting Expense	8,875.00	0.00	0.00	8,875.00
6460436 · Promotion/Marketing Expense	0.00	3,722.00	3,722.00	(3,722.00)
6460440 · Auto Expense	2,000.00	0.00	0.00	2,000.00
6460441 · Subscriptions & Periodicals	500.00	0.00	0.00	500.00
6460442 · Meeting Expense	1,000.00	278.92	278.92	721.08
6460443 · Mileage Expense	1,000.00	0.00	0.00	1,000.00
6460444 · Education Workshops Expense	10,000.00	295.00	295.00	9,705.00
6460445 · Travel Expense	2,500.00	249.66	249.66	2,250.34
6460499 · Miscellaneous Expense	500.00	0.00	0.00	500.00
6460503 · Payroll Expenses				
503A · Salaries & Wages	499,900.00	39,659.05	39,659.05	460,240.95
503B · Employee Benefits	112,000.00	9,122.00	9,122.00	102,878.00
503C · Post Employment Benefits Expense	170,000.00	0.00	0.00	170,000.00
503D · Payroll Tax Expense	37,250.00	2,813.72	2,813.72	34,436.28
503E · Payroll Processing Fees	0.00	325.38	325.38	(325.38)
6460599 · Depreciation Expense	3,700.00	0.00	0.00	3,700.00
Total General Operating Expenses	904,825.00	58,564.07	58,564.07	846,260.93
Total Revenue	1,898,700.00	295,815.81	295,815.81	1,177,984.19
Total Expenses	4,590,168.00	99,942.72	99,942.72	4,490,225.28
Net Income	(2,691,468.00)	195,873.09	195,873.09	(3,312,241.09)

St. Lawrence County Industrial Development Agency
Cash and In Time Report
January 2024

Type of Account	Bank	Amount
Checking	NBT Bank	923,091.32
Payroll Account	NBT Bank	15,639.00
Savings	NBT Bank	1,822,243.30
Money Market	Key Bank	1,394,375.53
MM - ARPA Funds	NBT Bank	1,513,456.70
Tenant Security Deposit	NBT Bank	9,060.69
		\$5,677,866.54
NBT-LPL Investments	NBT	2,108,159.37
		\$2,108,159.37
		\$7,786,025.91

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
 Resolution No. IDA-24-04-xx
 April 23, 2024

**AUTHORIZING ALLOCATIONS THROUGH THE
 ST LAWRENCE COUNTY AMERICAN RESCUE PLAN ACT
 ECONOMIC DEVELOPMENT AND TOURISM FUNDING PROGRAM**

WHEREAS, on August 1, 2022, the St. Lawrence County Board of Legislators approved accepting the County’s American Rescue Plan Act (“ARPA”) Committee’s recommendation for the portion of American Rescue Plan Act Funds to be administered by the St. Lawrence County Industrial Development Agency (“IDA”), and

WHEREAS, the Board of Legislators declared that “economic development and tourism are essential to improving the services and activities available in St. Lawrence County” and allocated \$2,900,000 in ARPA funds to be distributed through the St. Lawrence County Industrial Development Agency (“IDA”) to organizations impacted by the COVID-19 pandemic, and

WHEREAS, these recommendations included authorizing funds for Economic Development and Tourism as allowed within the scope of the ARPA Final Rule, and

WHEREAS, St. Lawrence County and the IDA have an existing economic development services agreement through which the IDA provides economic development services for the County and the allocation of these funds by the IDA is being performed within the scope of this existing economic development services agreement, and

WHEREAS, the St. Lawrence County Industrial Development Agency is now accepting applications for ARPA funding assistance, and

NOW, THEREFORE, BE IT RESOLVED that the St. Lawrence County Industrial Development Agency, having exercised its own due diligence in the matter, authorizes the allocation of ARPA funds in the amounts as described in the attached document (Exhibit A),

BE IT FURTHER RESOLVED that the St. Lawrence County Industrial Development Agency authorizes the creation, execution and/or delivery of any and all documents and/or budget accounts that may be required to effectuate the transactions contemplated by this resolution.

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 April 23, 2024