

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
 CIVIC DEVELOPMENT CORPORATION
 Resolution No. CDC-24-09-08
 September 3, 2024

ACCEPTING FY2025 TENTATIVE BUDGET

WHEREAS, the St. Lawrence County Industrial Development Agency –Civic Development Corporation (the “SLCIDA-CDC”) has caused to be prepared a Fiscal Year 2025 Tentative Budget, and

WHEREAS, the Tentative Budget has been made available to Board members, for review prior to the September 3, 2024 meeting,

NOW, THEREFORE, BE IT RESOLVED that the St. Lawrence County Industrial Development Agency – Civic 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-CDC 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-CDC 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-CDC.

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
 September 3, 2024

St. Lawrence County IDA
Civic Development Corporation
2025 Tentative Budget

	2023	2024	YTD	2025
	Actual	Budget	6/30/2024	Budget
Income				
2400 · Late Fees Received	0	25	0.00	25
2409B · Interest Income - Banking	54	550	28.85	300
2409L · Interest Income - Loans	1,017	1,800	372.20	950
2415 · Project/Bond Fees	0	100	0.00	100
	<u>1,072</u>	<u>2,475</u>	<u>401.05</u>	<u>1,375</u>
Expenditures				
6460411 · Insurance Expense	654	675	0.00	675
6460420 · Office Supply Expense	0	50	0.00	100
6460426 · IT/Cyber Expense	1,638	500	49.56	500
6460432 · Legal Expense	3,286	5,000	1,392.22	5,000
6460433 · Legal Expense - Retainer	500	500	125.00	3,750
6460434 · Accounting Expense	4,228	4,450	0.00	4,650
6460450 · Project Development Expense	0	50	0.00	50
6460499 · Miscellaneous Expense	172	250	0.00	250
6460503 · Salary Stipend	14,467	14,905	0.00	15,555
Total IDA CDC Operating Expenditures	<u>24,945</u>	<u>26,380</u>	<u>1,566.78</u>	<u>30,530</u>
Total Revenue	1,072	2,475	401.05	1,375
Total Expenditures	<u>24,945</u>	<u>26,380</u>	<u>1,566.78</u>	<u>30,530</u>
Net Income	<u>(23,873)</u>	<u>(23,905)</u>	<u>(1,165.73)</u>	<u>(29,155)</u>