

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
 Resolution No. IDA-24-09-18  
 September 3, 2024

**ACCEPTING FY2025 TENTATIVE BUDGET**

**WHEREAS**, the St. Lawrence County Industrial Development Agency (the “SLCIDA”) has 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 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 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 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.

|             |            |            |                |               |
|-------------|------------|------------|----------------|---------------|
| Move:       | Blevins    |            |                |               |
| Second:     | Reagen     |            |                |               |
| <b>VOTE</b> | <b>AYE</b> | <b>NAY</b> | <b>ABSTAIN</b> | <b>ABSENT</b> |
| 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 Industrial Development Agency  
2025 Tentative Budget

|  | 2023<br>Actual     | 2024<br>Budget   | YTD<br>6/30/2024  | 2025<br>Budget   |
|--|--------------------|------------------|-------------------|------------------|
| <b>OPERATING REVENUE- Other</b>                |                    |                  |                   |                  |
| 2400 · Late Fees Received                      | 0.00               | 100              | 227.63            | 100              |
| 2401-Realized/Unrealized Gain/Loss-Investments | 0.00               | 60,000           | 29,806.16         | 65,000           |
| 2409B · Interest Income - Banking              | 25,176.83          | 6,000            | 2,663.65          | 6,500            |
| 2409L · Interest Income - Lease                | 91,349.30          | 22,000           | 10,032.80         | 24,500           |
| 2411 · Refund of Prior Years Expense           | 2,545.74           | 0                | 0.00              | 0                |
| 2421 · St. Lawrence County Revenue             | 400,000.00         | 400,000          | 200,000.00        | 400,000          |
| 2423 · GMEDF Administrative Revenue            | 7,200.00           | 7,200            | 0.00              | 7,200            |
| 2999 · Miscellaneous Income                    | 800.00             | 100              | 750.00            | 250              |
| <b>Total OPERATING REVENUE</b>                 | <b>527,071.87</b>  | <b>495,400</b>   | <b>243,480.24</b> | <b>503,550</b>   |
| <b>Canton Industrial Building - CIB</b>        |                    |                  |                   |                  |
| 2450 · Rental Income - CIB                     | 47,940.00          | 0                | 1,000.00          | 1,000            |
| <b>Total Revenue for CIB</b>                   | <b>47,940.00</b>   | <b>0</b>         | <b>1,000.00</b>   | <b>1,000</b>     |
| 6455408 · Maintenance Expense - CIB            | 8,917.44           | 15,000           | 6,512.27          | 15,000           |
| 6455411 · Insurance Expense - CIB              | 5,770.00           | 5,250            | 0.00              | 5,775            |
| 6455415 · Tax/PILOT Payment Expense - CIB      | 0.00               | 22,500           | 0.00              | 14,095           |
| 6455416 · Utilities Expense - CIB              | 5,890.38           | 2,500            | 1,290.22          | 2,500            |
| 6455499 · Miscellaneous Expense - CIB          | 0.00               | 100              | 0.00              | 100              |
| 6455500 · Interest Expense - CIB               | 2,556.56           | 2,475            | 826.74            | 2,300            |
| 6455510 · Depreciation Expense - CIB           | 65,242.68          | 67,208           | 0.00              | 67,208           |
| <b>Total Expenditure for CIB</b>               | <b>88,377.06</b>   | <b>115,033</b>   | <b>8,629.23</b>   | <b>106,978</b>   |
| <b>Total Canton Industrial Building</b>        | <b>(40,437.06)</b> | <b>(115,033)</b> | <b>(7,629.23)</b> | <b>(105,978)</b> |
| <b>Canton Industrial Park</b>                  |                    |                  |                   |                  |
| 6456408 · Maintenance Expense - CIP            | 0.00               | 500              | 0.00              | 750              |
| 6456411 · Insurance Expense - CIP              | 881.00             | 1,000            | 0.00              | 1,000            |
| 6456499 · Miscellaneous Expense - CIP          | 0.00               | 250              | 0.00              | 250              |
| 6456510 · Depreciation Expense - CIP           | 7,064.68           | 2,755            | 0.00              | 0                |
| <b>Total Expenditure for CIP</b>               | <b>7,945.68</b>    | <b>4,505</b>     | <b>0.00</b>       | <b>2,000</b>     |
| <b>Total Canton Industrial Park</b>            | <b>(7,945.68)</b>  | <b>(4,505)</b>   | <b>0.00</b>       | <b>(2,000)</b>   |
| <b>Gouverneur Industrial Park</b>              |                    |                  |                   |                  |
| 6486408 · Maintenance Expense - GIP            | 3,900.00           | 4,000            | 700.00            | 3,000            |
| 6486411 · Insurance Expense - GIP              | 41.00              | 55               | 0.00              | 75               |
| 6486499 · Miscellaneous Expense - GIP          | 0.00               | 250              | 1,070.00          | 250              |
| <b>Total Expenditure for GIP</b>               | <b>3,941.00</b>    | <b>4,305</b>     | <b>1,770.00</b>   | <b>3,325</b>     |
| <b>Total Gouverneur Industrial Park</b>        | <b>(3,941.00)</b>  | <b>(4,305)</b>   | <b>(1,770.00)</b> | <b>(3,325)</b>   |

|   | 2023<br>Actual | 2024<br>Budget | YTD<br>6/30/2024 | 2025<br>Budget |
|---|----------------|----------------|------------------|----------------|
| <b>100 Paterson</b>                                 |                |                |                  |                |
| 2485 · Rental Income - 100 Paterson                 | 67,345.76      | 119,000        | 64,083.30        | 122,000        |
| <b>Total Revenue for 100 Paterson</b>               | 67,345.76      | 119,000        | 64,083.30        | 122,000        |
| <hr/>   |                |                |                  |                |
| 6480408 · Maintenance Expense - 100 Paterson        | 35,872.79      | 20,000         | 11,532.11        | 20,000         |
| 6480410 · Tenant Buildouts - 100 Paterson           | 0.00           | 5,000          | 0.00             | 0              |
| 6480411 · Insurance Expense - 100 Paterson          | 20,409.95      | 16,000         | 0.00             | 20,500         |
| 6480415 · Tax/PILOT Payment Exp-100 Paterson        | 0.00           | 16,000         | 8,992.58         | 10,000         |
| 6480416 · Utility Expense - 100 Paterson            | 29,264.35      | 7,500          | 6,194.32         | 10,000         |
| 6480420 · Rehab Expense - 100 Paterson              | 4,765.00       | 0              | 0.00             | 0              |
| 6480499 · Misc Expense - 100 Paterson               | 0.00           | 1,000          | 0.00             | 1,000          |
| 6480510 · Depreciation Expense · 100 Paterson       | 0.00           | 70,000         | 0.00             | 70,000         |
| <b>Total Expenditure for 100 Paterson</b>           | 90,312.09      | 135,500        | 26,719.01        | 131,500        |
| <hr/>   |                |                |                  |                |
| <b>Total 100 Paterson</b>                           | (22,966.33)    | (16,500)       | 37,364.29        | (9,500)        |
| <hr/>   |                |                |                  |                |
| <b>ARPA Funding</b>                                 |                |                |                  |                |
| 2516 - Revenue from SLC in for ARPA                 | 1,375,526.40   | 338,700        | 0.00             | 338,700        |
| <b>Total Revenue for ARPA Funding</b>               | 1,375,526.40   | 338,700        | 0.00             | 338,700        |
| <hr/>   |                |                |                  |                |
| 6458.501 - Facility & Infrastructure Improvements   | 472,222.88     | 720,000        | 240,054.96       | 138,700        |
| 6458.502 - Small Business & Nonprofit Assistance    | 137,500.00     | 175,000        | 15,000.00        | 5,000          |
| 6458.503 - Travel, Tourism, & Hospitality Promotion | 205,591.77     | 165,000        | 38,828.33        | 50,000         |
| 6458.504 - Travel, Tourism, & Hosp Capacity Bldg    | 177,489.89     | 200,000        | 45,000.00        | 50,000         |
| 6458.505 - New Worker                               | 151,000.00     | 250,000        | 34,000.00        | 5,000          |
| 6458.506 - Existing Worker                          | 54,950.16      | 250,000        | 28,719.82        | 5,000          |
| 6458.507 - HEO                                      | 41,696.00      | 109,000        | 0.00             | 20,000         |
| 6458.508 - Healthcare-CCMA                          | 3,602.00       | 122,000        | 15,753.00        | 5,000          |
| 6458.509 - Pipeline Talent                          | 0.00           | 25,000         | 0.00             | 25,000         |
| 6458.510 - CDLA                                     | 109,105.00     | 185,000        | 64,320.00        | 25,000         |
| 6458.511 - FCCTP-Child Care                         | 22,368.70      | 180,000        | 11,855.86        | 10,000         |
| <b>Total Expenditure for ARPA</b>                   | 1,375,526.40   | 2,381,000      | 493,531.97       | 338,700        |
| <hr/>   |                |                |                  |                |
| <b>Total ARPA</b>                                   | 0.00           | (2,042,300)    | (493,531.97)     | 0              |
| <hr/>   |                |                |                  |                |
| <b>Miscellaneous Projects</b>                       |                |                |                  |                |
| 2413 · Project Fees                                 | 422,366.18     | 10,000         | 1,331,420.48     | 10,000         |
| 2550 · Benson Mines-FRAP DOT Revenue                | 14,952.18      | 0              | 0.00             | 410,235        |
| 2455 · NF Rail Rehab Revenue                        | 0.00           | 425,000        | 0.00             | 0              |
| 2420 · PILOT Payments Received                      | 0.00           | 510,000        | 470,653.35       | 678,000        |
| 2504 · CDC Project Revenue                          | 0.00           | 100            | 0.00             | 50             |
| 2424 · NBRC Revenue                                 | 0.00           | 0              | 42,999.03        | 0              |
| 6499 · Miscellaneous Income                         | 0.00           | 500            | 0.00             | 500            |
| <b>Total Revenue for Miscellaneous Projects</b>     | 437,318.36     | 945,600        | 1,845,072.86     | 1,098,785      |

|   | 2023                | 2024               | YTD               | 2025             |
|---|---------------------|--------------------|-------------------|------------------|
|   | Actual              | Budget             | 6/30/2024         | Budget           |
| 6420623 · NBRC-NAFG Expenses                        | 219,269.39          | 0                  | 0.00              | 0                |
| 6420624 · Benson Mines DOT FRAP Expenses            | 17,590.80           | 500,000            | 0.00              | 482,628          |
| 6420625 · Massena School of Business Expenses       | 0.00                | 0                  | 28,652.75         | 33,173           |
| 6475515 · CAP IMP Vehicle                           | 0.00                | 35,000             | 0.00              | 0                |
| 6490616 · PILOT Payments out                        | 0.00                | 510,000            | 470,653.35        | 678,000          |
| <b>Total Expenditure for Miscellaneous Projects</b> | 236,860.19          | 1,045,000          | 499,306.10        | 1,193,801        |
| <b>Total Miscellaneous Projects</b>                 | 200,458.17          | (99,400)           | 1,345,766.76      | (95,016)         |
| <b>IDA General Operating Expenditures</b>           |                     |                    |                   |                  |
| 6460405 · Bank Fee Expense                          | 118.21              | 250                | 195.00            | 200              |
| 6460408 · Maintenance Expense                       | 3,330.75            | 1,500              | 412.40            | 1,500            |
| 6460411 · Insurance Expense                         | 10,124.73           | 7,500              | 620.00            | 7,500            |
| 6460416 · Utilities Expense                         | 4,707.76            | 8,400              | 4,086.66          | 8,500            |
| 6460418 · Underwriting/Credit Report Exp            | 0.00                | 100                | 0.00              | 100              |
| 6460420 · Office Supplies Expense                   | 3,339.34            | 2,500              | 1,280.10          | 2,500            |
| 6460421 · Office Equipment Expense                  | 4,139.56            | 5,000              | 239.45            | 500              |
| 6460422 · Equipment Repair Expense                  | 0.00                | 250                | 0.00              | 250              |
| 6460423 · Telephone Expense                         | 3,269.87            | 7,000              | 1,937.88          | 5,000            |
| 6460424 · Postage Expense                           | 1,565.62            | 500                | 168.09            | 500              |
| 6460425 · Printing Expense                          | 3,205.65            | 2,000              | 1,863.55          | 2,500            |
| 6460426 · IT/Cyber Expense                          | 28,320.14           | 15,000             | 7,368.61          | 15,000           |
| 6460427 · Professional Associations Expense         | 1,350.00            | 1,500              | 485.00            | 1,500            |
| 6460432 · Other Legal Expense                       | 21,825.60           | 5,000              | 90.79             | 5,000            |
| 6460433 · Legal Expense - Retainer                  | 4,125.00            | 5,500              | 1,375.00          | 3,750            |
| 6460434 · Accounting Expense                        | 8,456.00            | 8,875              | 0.00              | 9,100            |
| 6460436 · Promotion/Marketing Expense               | 21,516.56           | 25,000             | 23,983.02         | 25,000           |
| 6460440 · Auto Expense                              | 1,511.42            | 2,000              | 309.55            | 1,000            |
| 6460441 · Subscriptions & Periodicals               | 648.16              | 500                | 202.00            | 500              |
| 6460442 · Meeting Expense                           | 3,736.84            | 1,000              | 742.88            | 2,000            |
| 6460443 · Mileage Expense                           | 2,314.58            | 1,000              | 492.85            | 1,000            |
| 6460444 · Education Workshops Expense               | 4,481.00            | 10,000             | 1,834.38          | 5,000            |
| 6460445 · Travel Expense                            | 6,238.43            | 2,500              | 2,537.07          | 4,000            |
| 6460499 · Miscellaneous Expense                     | 230.01              | 500                | 34.49             | 500              |
| 6460503 · Payroll Expenses                          |                     |                    |                   |                  |
| 503A · Salaries & Wages                             | 501,910.92          | 499,900            | 257,529.82        | 522,406          |
| 503B · Employee Benefits                            | 229,540.52          | 112,000            | 66,459.06         | 135,000          |
| 503C · Post Employment Benefits Expense             | (28,551.00)         | 170,000            | 0.00              | 170,000          |
| 503D · Payroll Tax Expense                          | 35,854.52           | 37,250             | 18,798.55         | 37,650           |
| 503E · Payroll Processing Fees                      | 2,725.49            | 2,800              | 1,550.27          | 3,300            |
| 6460599 · Depreciation Expense                      | 682.28              | 0                  | 0.00              | 1,000            |
| <b>Total IDA General Operating Expenditures</b>     | 880,717.96          | 935,325            | 394,596.47        | 971,756          |
| Total Revenue                                       | 2,455,202.39        | 1,898,700          | 2,153,636.40      | 2,064,035        |
| Total Expenditures                                  | 2,683,680.38        | 4,620,668          | 1,424,552.78      | 2,748,060        |
| <b>Net Income</b>                                   | <b>(228,477.99)</b> | <b>(2,721,968)</b> | <b>729,083.62</b> | <b>(684,025)</b> |