

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

**MEETING AGENDA**

**\*Agenda subject to change\***

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

**October 31, 2024**

Call to Order

Roll Call

Public Notice            October 25, 2024

Public Comment

Approval of            September 3, 2024..... 1-2  
Minutes

Financial Report        July 2024 ..... 3-10  
                                  August 2024 ..... 11-18

Committee Reports    None

Staff Report            Patrick Kelly

Old Business            None

New Business           Resolution: Adopting FY2025 Final Budget..... 19-21

Executive Session

Adjournment

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

**Meeting of September 3, 2024**

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CALL TO ORDER: Chairman Staples calls the meeting to order at 1:49 PM in the main conference room at the Ernest J. LaBaff Industrial Building, Canton.

ROLL CALL:

Staples .....	Present	McMahon .....	Present
LaBaff .....	Absent	Morrill .....	Absent
Blevins .....	Present	Reagen.....	Present
Hall.....	Present		

A quorum is recognized.

IDA Staff present: Patrick Kelly, Kimberly Gilbert, Lori Sibley, and Richard Williams.

PUBLIC NOTICE: Public notifications sent August 27, 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: None

APPROVAL OF MINUTES: Motion to accept the minutes of the June 25, 2024 meeting by Mr. Hall, seconded by Mr. Reagen. The motion is approved unanimously.

FINANCIAL REPORTS: Ms. Gilbert reports on the May and June 2024 Financial Reports, with *May* highlights showing a journal entry from the 2023 audit relating to a gain on investments, and *June* highlights to include expenditures from the RVRDA Community Development and Environmental Improvement Program for past year's awards. Also, in June an NBT LPL Investment account was opened for the Greater Massena Economic Development Fund in order to receive higher yields on those funds. Motion to accept the May and June 2024 financial reports by Mr. Reagen, seconded by Mr. Hall. Motion is approved by unanimous vote.

COMMITTEE REPORTS: None

STAFF REPORT: Mr. Kelly highlights recent activities.

Potsdam Specialty Paper, Inc ("PSPI"): As staff continues to work with businesses that have been impacted by the recent flooding caused by post Hurricane Debby, we would like to propose a three-month moratorium for PSPI on loan payments, like what was offered businesses during COVID, as they work through issues caused by the flooding. Mr. McMahon asks if they are current with loan payments. Mr. Kelly adds that the company is current and has been stellar in the repayment of multiple loans in previous years with us. Mr. McMahon motions for a three-month payment moratorium for PSPI loans, seconded by Mr. Reagen. Motion is approved by unanimous vote.

941 ACCO Way Acquisition Group: The owners of the project that houses the ACCO distribution operation in Ogdensburg have sold the property. It is expected the property will be transferred to the new owners soon. We have provided a loan payoff amount to the current owners. It is likely the loan will be paid off within the next month.

OLD BUSINESS: None

NEW BUSINESS:

Resolution LDC-24-09-09: Accepting FY2025 Tentative Budget: This is the first step toward approving a final budget. As part of the budget process, we look at the current budget and estimate revenues and expenses based on historical numbers, year-to-date information, and best estimates of next year's numbers based on the information we currently have at hand. During this comment period, the members are asked to review the budget and provide any questions or suggestions for the final budget that will be presented in October. Mr. Hall motions to accept Resolution LDC-24-09-09, seconded by Mr. Reagen. Motion is approved by unanimous vote.

ADJOURNMENT: A motion to adjourn is made by Mr. Blevins/Mr. Reagen. The meeting adjourns at 1:53 PM by unanimous vote.

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Mr. Ernest LaBaff, Secretary

DRAFT

**St. Lawrence County Industrial Development Agency  
Local Development Corporation  
Highlights for  
July 2024**

Revenue

- Late Fee Revenues	0.00	
- IDALDC Administrative Revenue (From RVRDA)	150,000.00	
- Building Revenues	5,857.50	
- Gain/Loss on Investments (adjusts each month to Market Value)	11,448.35	
- Interest Income (Loans & Banking)	12,782.69	
		\$180,088.54

Expenses

- Building Expenses	490.25	
- Contractual Expenses MED from RVRDA	5,000.00	
- IDALDC Administrative Expense (RVRDA to IDALDC)	150,000.00	
- IT Expenses(moved via JE from other legal)	4,579.50	
-Other Legal Expenses (moved to IT expenses)	(4,579.50)	
- Other Operating Expenses	99.99	
- Payroll Expenses	4,469.57	
		\$ 160,059.81

Net Income \$ 20,028.73

**St. Lawrence County IDALDC**  
**Consolidated Balance Sheet**  
 July 2024

	BMRLF	General Fund	GMEDF	Loan Fund	Micro	RVRA	TOTAL
<b>ASSETS</b>							
<b>Current Assets</b>							
<b>Checking/Savings</b>							
<b>205 - BrasherFund</b>							
205-A - NBT - Brasher Fund	88,595.98	0.00	0.00	0.00	0.00	0.00	88,595.98
<b>Total 205 - BrasherFund</b>	<b>88,595.98</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>88,595.98</b>
<b>204 - Cash -MICRO</b>							
204A - Cash - MICRO NBT	0.00	0.00	0.00	0.00	204,044.76	0.00	204,044.76
<b>Total 204 - Cash -MICRO</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>204,044.76</b>	<b>0.00</b>	<b>204,044.76</b>
<b>200 - Cash - General Fund</b>							
<b>200B - Cash - General Fund - KeyBank</b>							
200BG - Cash - General - Key Bank	0.00	260,195.47	0.00	0.00	0.00	0.00	260,195.47
<b>Total 200B - Cash - General Fund - KeyBank</b>	<b>0.00</b>	<b>260,195.47</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>260,195.47</b>
200C - Cash - General - NBTBank	0.00	641,177.22	0.00	0.00	0.00	0.00	641,177.22
200P2 - Cash - General -Comm Payroll	0.00	49,179.27	0.00	0.00	0.00	0.00	49,179.27
<b>Total 200 - Cash - General Fund</b>	<b>0.00</b>	<b>950,551.96</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>950,551.96</b>
<b>201 - Cash - Revolving Loan Fund</b>							
201D - Cash - RLF - KeyBank	0.00	0.00	0.00	130,457.47	0.00	0.00	130,457.47
201F - Cash - RLF - NBT	0.00	0.00	0.00	1,189,950.92	0.00	0.00	1,189,950.92
201Z - Cash - RLF - CD_NBT	0.00	0.00	0.00	100,000.00	0.00	0.00	100,000.00
<b>Total 201 - Cash - Revolving Loan Fund</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,420,408.39</b>	<b>0.00</b>	<b>0.00</b>	<b>1,420,408.39</b>
<b>202 - Cash - RVRA</b>							
202G - Cash - RVRA - LPL Investments	0.00	0.00	0.00	0.00	0.00	2,174,463.73	2,174,463.73
202A - Cash - RVRA - NBT	0.00	0.00	0.00	0.00	0.00	1,571,216.35	1,571,216.35
202C - Cash - RVRA - Key	0.00	0.00	0.00	0.00	0.00	38,701.23	38,701.23
202E - Cash - RVRA - Community Bank	0.00	0.00	0.00	0.00	0.00	1,588,403.62	1,588,403.62
202F - Cash - RVRA - NBT CDRS	0.00	0.00	0.00	0.00	0.00	1,100,429.92	1,100,429.92
<b>Total 202 - Cash - RVRA</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>6,473,214.85</b>	<b>6,473,214.85</b>
<b>203 - Cash - GMEDF</b>							
203A - Cash - GMEDF - NBT	0.00	0.00	564,113.04	0.00	0.00	0.00	564,113.04
203B - CASH -GMEDF - LPL Investments	0.00	0.00	2,000,428.72	0.00	0.00	0.00	2,000,428.72
<b>Total 203 - Cash - GMEDF</b>	<b>0.00</b>	<b>0.00</b>	<b>2,564,541.76</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,564,541.76</b>
<b>209 - Rental Security Deposits - RVRA</b>							
	0.00	0.00	0.00	0.00	0.00	3,301.10	3,301.10
<b>Total Checking/Savings</b>	<b>88,595.98</b>	<b>950,551.96</b>	<b>2,564,541.76</b>	<b>1,420,408.39</b>	<b>204,044.76</b>	<b>6,476,515.95</b>	<b>11,704,658.80</b>
<b>Total Current Assets</b>	<b>88,595.98</b>	<b>950,551.96</b>	<b>2,564,541.76</b>	<b>1,420,408.39</b>	<b>204,044.76</b>	<b>6,476,515.95</b>	<b>11,704,658.80</b>
<b>Fixed Assets</b>							
<b>101 - Massena Lot 19 (MIB19) RVRA</b>							
101A - MIB 19 - Building [RVRA]	0.00	0.00	0.00	0.00	0.00	340,200.00	340,200.00
101B - MIB 19 - Bldg Deprec [RVRA]	0.00	0.00	0.00	0.00	0.00	-165,710.57	-165,710.57
101C - MIB 19 - Improvements	0.00	0.00	0.00	0.00	0.00	110,032.01	110,032.01
<b>Total 101 - Massena Lot 19 (MIB19) RVRA</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>284,521.44</b>	<b>284,521.44</b>
<b>Total Fixed Assets</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>284,521.44</b>	<b>284,521.44</b>
<b>Other Assets</b>							

**St. Lawrence County IDALDC**  
**Consolidated Balance Sheet**  
 July 2024

	BMRLF	General Fund	GMEDF	Loan Fund	Micro	RVRA	TOTAL
<b>Capital Lease Receivable[RVRA]</b>							
546 · Cap Lease Lot18 - Amtech[RVRA]	0.00	0.00	0.00	0.00	0.00	294,223.93	294,223.93
<b>Total Capital Lease Receivable[RVRA]</b>	0.00	0.00	0.00	0.00	0.00	294,223.93	294,223.93
<b>Receivables [BMRLF]</b>							
652 · N/R - Tri-Town Kids [BMRLF]	24,756.95	0.00	0.00	0.00	0.00	0.00	24,756.95
636 · M/R - M&M Eggs - BMRLF	20,216.20	0.00	0.00	0.00	0.00	0.00	20,216.20
<b>Total Receivables [BMRLF]</b>	44,973.15	0.00	0.00	0.00	0.00	0.00	44,973.15
<b>Note Receivable [MICRO]</b>							
639 · N/R - Eshelmans [MIC]	0.00	0.00	0.00	0.00	3,741.60	0.00	3,741.60
627 · N/R - Waddington Auto [MIC]	0.00	0.00	0.00	0.00	6,680.13	0.00	6,680.13
634 · N/R - JAPES Pets [MIC]	0.00	0.00	0.00	0.00	7,159.57	0.00	7,159.57
650 · N/R - M&M Heating & AC [MICRO]	0.00	0.00	0.00	0.00	14,418.58	0.00	14,418.58
651 · N/R - Tri-Town Kids [MICRO]	0.00	0.00	0.00	0.00	16,401.74	0.00	16,401.74
656 · M/R-Lead Foot Trucking [MICRO]	0.00	0.00	0.00	0.00	13,934.79	0.00	13,934.79
658 · N/R - L&T Crafts n Things [MIC]	0.00	0.00	0.00	0.00	8,000.00	0.00	8,000.00
<b>Total Note Receivable [MICRO]</b>	0.00	0.00	0.00	0.00	70,336.41	0.00	70,336.41
<b>Bad Debt Allowance</b>							
555-E · Bad Debt Allowance[BMRLF]	-2,300.00	0.00	0.00	0.00	0.00	0.00	-2,300.00
555-D · Bad Debt Allowance [MIC]	0.00	0.00	0.00	0.00	-9,278.58	0.00	-9,278.58
555-A · Bad Debt Allowance[RLF]	0.00	0.00	0.00	-56,000.00	0.00	0.00	-56,000.00
555-B · Bad Debt Allowance[RVRA]	0.00	0.00	0.00	0.00	0.00	-110,000.00	-110,000.00
555-C · Bad Debt Allowance[GMEDF]	0.00	0.00	-3,800.00	0.00	0.00	0.00	-3,800.00
<b>Total Bad Debt Allowance</b>	-2,300.00	0.00	-3,800.00	-56,000.00	-9,278.58	-110,000.00	-181,378.58
<b>Mortgage Receivable [GMEDF]</b>							
413 · M/R - High Peaks Winery [GMEDF]	0.00	0.00	15,018.59	0.00	0.00	0.00	15,018.59
<b>Total Mortgage Receivable [GMEDF]</b>	0.00	0.00	15,018.59	0.00	0.00	0.00	15,018.59
<b>Mortgage Receivable [RLF]</b>							
637 · M/R - Riverside Iron [RLF]	0.00	0.00	0.00	98,510.67	0.00	0.00	98,510.67
645 · M/R - ACCO Way Acquisition[RLF]	0.00	0.00	0.00	217,758.01	0.00	0.00	217,758.01
501 · M/R - SLCIDACIB [RLF]	0.00	0.00	0.00	489,612.44	0.00	0.00	489,612.44
<b>Total Mortgage Receivable [RLF]</b>	0.00	0.00	0.00	805,881.12	0.00	0.00	805,881.12
<b>Mortgage Receivables [RVRA]</b>							
414 · M/R - High Peaks Winery [RVRA]	0.00	0.00	0.00	0.00	0.00	15,029.43	15,029.43
551 · M/R - Structural Wood [RVRA]	0.00	0.00	0.00	0.00	0.00	181,939.75	181,939.75
638 · M/R - Riverside Iron 2022[RVRA]	0.00	0.00	0.00	0.00	0.00	101,421.45	101,421.45
644 · M/R -ACCO Way Acquisition[RVRA]	0.00	0.00	0.00	0.00	0.00	217,758.01	217,758.01
<b>Total Mortgage Receivables [RVRA]</b>	0.00	0.00	0.00	0.00	0.00	516,148.64	516,148.64

**St. Lawrence County IDALDC**  
**Consolidated Balance Sheet**  
 July 2024

	BMRLF	General Fund	GMEDF	Loan Fund	Micro	RVRA	TOTAL
<b>N/R Revolving Loan Fund - [RLF]</b>							
466 · N/R - Hacketts [RLF]	0.00	0.00	0.00	35,708.23	0.00	0.00	35,708.23
492 · N/R - CurranRenewable2012 [RLF]	0.00	0.00	0.00	27,556.52	0.00	0.00	27,556.52
517 · N/R - Canexsys [RLF]	0.00	0.00	0.00	19,776.72	0.00	0.00	19,776.72
549 · N/R - Johnson Newspaper [RLF]	0.00	0.00	0.00	36,256.47	0.00	0.00	36,256.47
535 · N/R - NorthAmericanForest [RLF]	0.00	0.00	0.00	281,027.51	0.00	0.00	281,027.51
538 · N/R - No Co Dairy 2018 [RLF]	0.00	0.00	0.00	46,374.90	0.00	0.00	46,374.90
547 · N/R - AmTech Loan [RLF]	0.00	0.00	0.00	115,153.71	0.00	0.00	115,153.71
640 · N/R - PSP, Inc 2022 [RLF]	0.00	0.00	0.00	52,314.99	0.00	0.00	52,314.99
642 · N/R - Canexsys 2022 [RLF]	0.00	0.00	0.00	110,515.71	0.00	0.00	110,515.71
653 · N/R-St. Lawrence Suds, LLC[RLF]	0.00	0.00	0.00	37,055.32	0.00	0.00	37,055.32
654 · N/R - Brozzo [RLF]	0.00	0.00	0.00	41,783.14	0.00	0.00	41,783.14
<b>Total N/R Revolving Loan Fund - [RLF]</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>803,523.22</b>	<b>0.00</b>	<b>0.00</b>	<b>803,523.22</b>
<b>Notes Receivable - [RVRA]</b>							
657 · N/R - Northeastern Sign [RVRA]	0.00	0.00	0.00	0.00	0.00	103,188.62	103,188.62
506 · N/R - Ansen 2015 [RVRA]	0.00	0.00	0.00	0.00	0.00	43,335.19	43,335.19
507 · N/R - Curran LOC [RVRA]	0.00	0.00	0.00	0.00	0.00	265,021.25	265,021.25
519 · N/R - Canexsys [RVRA]	0.00	0.00	0.00	0.00	0.00	18,300.69	18,300.69
536 · N/R - NorthAmericanForest [RVR]	0.00	0.00	0.00	0.00	0.00	70,464.27	70,464.27
537 · N/R - No Co Dairy 2018 [RVR]	0.00	0.00	0.00	0.00	0.00	185,782.98	185,782.98
548 · N/R - Pepsi-Cola [RVRA]	0.00	0.00	0.00	0.00	0.00	29,480.15	29,480.15
557 · N/R - AtlanticTesting 21 [RVRA]	0.00	0.00	0.00	0.00	0.00	188,256.87	188,256.87
641 · N/R - PSP, Inc 2022 [RVRDA]	0.00	0.00	0.00	0.00	0.00	52,315.01	52,315.01
643 · N/R - Canexsys 2022 [RVRA]	0.00	0.00	0.00	0.00	0.00	103,498.77	103,498.77
655 · N/R-AtlanticTesting2023 [RVRA]	0.00	0.00	0.00	0.00	0.00	282,823.98	282,823.98
<b>Total Notes Receivable - [RVRA]</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,342,467.78</b>	<b>1,342,467.78</b>
<b>Notes Receivable GMEDF</b>							
432 · N/R - CliftonFineHosp [GMEDF]	0.00	0.00	25,890.81	0.00	0.00	0.00	25,890.81
518 · N/R - Canexsys [GMEDF]	0.00	0.00	21,612.74	0.00	0.00	0.00	21,612.74
<b>Total Notes Receivable GMEDF</b>	<b>0.00</b>	<b>0.00</b>	<b>47,503.55</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>47,503.55</b>
206 · Accrued Accounts Receivable	0.00	0.00	0.00	10,905.98	0.00	0.00	10,905.98
210 · Accrued Interest Receivable	86.60	0.00	137.73	3,477.62	306.64	0.00	4,008.59
<b>220 · Due from Affiliate</b>							
220-Ins · Due From Tenant for Insurance	0.00	0.00	0.00	0.00	0.00	314.92	314.92
<b>Total 220 · Due from Affiliate</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>314.92</b>	<b>314.92</b>
<b>Total Other Assets</b>	<b>42,759.75</b>	<b>0.00</b>	<b>58,859.87</b>	<b>1,567,787.94</b>	<b>61,364.47</b>	<b>2,043,155.27</b>	<b>3,773,927.30</b>
<b>TOTAL ASSETS</b>	<b>131,355.73</b>	<b>950,551.96</b>	<b>2,623,401.63</b>	<b>2,988,196.33</b>	<b>265,409.23</b>	<b>8,804,192.66</b>	<b>15,763,107.54</b>



**St. Lawrence County IDALDC**  
**Consolidated Balance Sheet**  
 July 2024

	<b>BMRLF</b>	<b>General Fund</b>	<b>GMEDF</b>	<b>Loan Fund</b>	<b>Micro</b>	<b>RVRA</b>	<b>TOTAL</b>
<b>LIABILITIES &amp; EQUITY</b>							
<b>Liabilities</b>							
<b>Current Liabilities</b>							
<b>Other Current Liabilities</b>							
<b>2100 - Rental Deposits</b>	0.00	0.00	0.00	0.00	0.00	3,301.10	3,301.10
<b>523 - Accrued Expenses Payable</b>	0.00	0.00	0.00	66.00	66.00	151.80	283.80
<b>Total Other Current Liabilities</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>66.00</b>	<b>66.00</b>	<b>3,452.90</b>	<b>3,584.90</b>
<b>Total Current Liabilities</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>66.00</b>	<b>66.00</b>	<b>3,452.90</b>	<b>3,584.90</b>
<b>Long Term Liabilities</b>							
<b>524 - Due to Affiliates</b>	385.85	0.00	0.00	5,336.48	0.00	0.00	5,722.33
<b>Total Long Term Liabilities</b>	<b>385.85</b>	<b>0.00</b>	<b>0.00</b>	<b>5,336.48</b>	<b>0.00</b>	<b>0.00</b>	<b>5,722.33</b>
<b>Total Liabilities</b>	<b>385.85</b>	<b>0.00</b>	<b>0.00</b>	<b>5,402.48</b>	<b>66.00</b>	<b>3,452.90</b>	<b>9,307.23</b>
<b>Equity</b>							
<b>3901 - Net Assets - Board Designated</b>	49,677.21	0.00	0.00	0.00	0.00	0.00	49,677.21
<b>32000 - Unrestricted Net Assets</b>	4,742.87	399,511.28	-11,317.14	109,251.64	1,412.98	-547,058.47	-43,456.84
<b>3800 - Net Assets - No Restrictions</b>	0.00	322,883.42	0.00	98,194.58	0.00	348,363.63	769,441.63
<b>3900 - Net Assets - Donor Restricted</b>	76,460.88	0.00	2,634,810.81	2,751,378.55	263,168.14	9,234,702.00	14,960,520.38
<b>Net Income</b>	915.71	228,157.26	-92.04	23,969.08	1,282.28	-235,267.40	18,964.89
<b>Total Equity</b>	<b>131,796.67</b>	<b>950,551.96</b>	<b>2,623,401.63</b>	<b>2,982,793.85</b>	<b>265,863.40</b>	<b>8,800,739.76</b>	<b>15,755,147.27</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>132,182.52</b>	<b>950,551.96</b>	<b>2,623,401.63</b>	<b>2,988,196.33</b>	<b>265,929.40</b>	<b>8,804,192.66</b>	<b>15,764,454.50</b>

**St. Lawrence County IDALDC  
Budget Report**

	<b>2024 Budget</b>	<b>BMRLF July 2024</b>	<b>Gen Fund July 2024</b>	<b>GMEDF July 2024</b>	<b>Loan Fund July 2024</b>	<b>MICRO July 2024</b>	<b>RVRDA July 2024</b>	<b>Combined July 2024</b>	<b>YTD</b>
<b>OPERATING REVENUE</b>									
2400 · Late Fees Received	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	480.54
2401 · Gain/Loss on Investments	75,000.00	0.00	0.00	0.00	0.00	0.00	11,448.35	11,448.35	63,085.47
2409B · Interest Income - Banking	10,975.00	0.00	0.44	9.55	161.68	0.00	175.13	346.80	4,509.30
2409L · Interest Income - Loans	119,975.00	117.97	0.00	43.80	4,062.10	202.21	8,009.81	12,435.89	82,082.60
2412 · RVRDA Administrative Revenue	300,000.00	0.00	150,000.00	0.00	0.00	0.00	0.00	150,000.00	300,000.00
2421 · Salary Stipend Revenue	29,850.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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	925.00
<b>Total OPERATING REVENUE</b>	<b>540,500.00</b>	<b>117.97</b>	<b>150,000.44</b>	<b>53.35</b>	<b>4,223.78</b>	<b>202.21</b>	<b>19,633.29</b>	<b>174,231.04</b>	<b>451,082.91</b>
<b>MASSENA IND BLDG LOT19</b>									
2423 · MIB Lot 19 Rent	73,350.00	0.00	0.00	0.00	0.00	0.00	5,857.50	5,857.50	46,860.00
<b>Total Revenue for MIB19</b>	<b>73,350.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>5,857.50</b>	<b>5,857.50</b>	<b>46,860.00</b>
<b>6487408 · MIB19 - Maintenance Expense</b>									
6487408 · MIB19 - Maintenance Expense	1,000.00	0.00	0.00	0.00	0.00	0.00	225.00	225.00	2,012.50
<b>6487411 · MIB19 - Insurance Expense</b>									
6487411 · MIB19 - Insurance Expense	4,550.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>6487415 · MIB19 - Tax Expense</b>									
6487415 · MIB19 - Tax Expense	10,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,931.99
<b>6487416 · MIB19 - Utility Expense</b>									
6487416 · MIB19 - Utility Expense	3,000.00	0.00	0.00	0.00	0.00	0.00	265.25	265.25	3,608.30
<b>6487499 · MIB19 - Miscellaneous Expense</b>									
6487499 · MIB19 - Miscellaneous Expense	500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>6487500 · MIB19 - Depreciation Expense</b>									
6487500 · MIB19 - Depreciation Expense	17,808.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Expenditures for MIB19</b>	<b>37,358.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>490.25</b>	<b>490.25</b>	<b>10,552.79</b>
<b>Total MIB 19</b>	<b>35,992.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>5,367.25</b>	<b>5,367.25</b>	<b>36,307.21</b>
Total Building Revenues	73,350.00	0.00	0.00	0.00	0.00	0.00	5,857.50	5,857.50	46,860.00
Total Building Expenditures	37,358.00	0.00	0.00	0.00	0.00	0.00	490.25	490.25	10,552.79
Total Building Net Income	35,992.00	0.00	0.00	0.00	0.00	0.00	5,367.25	5,367.25	36,307.21
Total Building Depreciation	17,808.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Building Net Income without Depreciation	53,800.00	0.00	0.00	0.00	0.00	0.00	5,367.25	5,367.25	36,307.21

**St. Lawrence County IDALDC  
Budget Report**

	2024 Budget	BMRLF July 2024	Gen Fund July 2024	GMEDF July 2024	Loan Fund July 2024	MICRO July 2024	RVRDA July 2024	Combined July 2024	YTD
<b>COMMUNITY DEVELOPMENT PROGRAM</b>									
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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6460450-19 · CDEIP 2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6460450-20 · CDEIP 2020	37,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6460450-21 · CDEIP 2021	65,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,000.00
6460450-22 · CDEIP 2022	49,400.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,116.18
6460450-23 · CDEIP 2023	100,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	43,455.31
6460450-24 · CDEIP 2024	100,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total MASSENA IND BLDG LOT19</b>	<b>386,331.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>68,571.49</b>
6460411 · Insurance Expense	2,025.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6460417 · Bank Charges	350.00	0.00	0.00	50.00	25.00	0.00	0.00	75.00	175.00
6460418 · Underwriting / Credit Reports	2,750.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	410.00
6460420 · Office Supplies Expense	750.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	295.80
6460426 · IT/Cyber Expenses	7,500.00	0.00	0.00	915.90	3,358.31	305.29	0.00	4,579.50	4,579.50
6460427 · Professional Assoc. Expense	250.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	500.00
6460430 · Contractual Expenses to MED	30,000.00	0.00	0.00	0.00	0.00	0.00	5,000.00	5,000.00	17,500.00
6460431 · IDALDC Admin Payment	300,000.00	0.00	0.00	0.00	0.00	0.00	150,000.00	150,000.00	300,000.00
6460432 · Other Legal Expense	5,950.00	0.00	0.00	(915.90)	(3,358.31)	(305.29)	0.00	(4,579.50)	1,065.00
6460433 · Legal Expense - Retainer	7,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,750.00
6460434 · Accounting Expense - General	18,675.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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	0.00
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	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	423.76
6460499 · Miscellaneous Expense	1,100.00	0.00	0.00	0.00	24.99	0.00	0.00	24.99	24.99
6460503 · Payroll Expenses									
503A - Salaries & Wages	119,500.00	0.00	3,938.63	0.00	0.00	0.00	0.00	3,938.63	64,853.33
503B - Employee Benefits	2,100.00	0.00	(13.74)	0.00	0.00	0.00	0.00	(13.74)	(984.75)
503D - Payroll Tax Expenses	9,000.00	0.00	368.13	0.00	0.00	0.00	0.00	368.13	5,724.54
503E- Payroll Processing Fees	2,400.00	0.00	176.55	0.00	0.00	0.00	0.00	176.55	1,536.57
6460555 · Bad Debt Expense	4,500.00	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
	549,400.00	0.00	4,469.57	50.00	49.99	0.00	155,000.00	159,569.56	399,853.74
Total Income	613,850.00	117.97	150,000.44	53.35	4,223.78	202.21	25,490.79	180,088.54	497,942.91
Total Expenses	973,089.00	0.00	4,469.57	50.00	49.99	0.00	155,490.25	160,059.81	478,978.02
<b>Net Income</b>	<b>(359,239.00)</b>	<b>117.97</b>	<b>145,530.87</b>	<b>3.35</b>	<b>4,173.79</b>	<b>202.21</b>	<b>(129,999.46)</b>	<b>20,028.73</b>	<b>18,964.89</b>

St. Lawrence County Industrial Development Agency  
Local Development Corporation  
Cash and In Time Report  
**July 2024**

<b>Bank</b>	<b>Fund</b>	<b>Account Type</b>	<b>Balance</b>
NBT	BMRLF	Checking	\$ 88,595.98
NBT	MICRO	Checking	\$ 204,044.76
Key Bank	General	Money Market	\$ 260,195.47
NBT	General	Money Market	\$ 641,177.22
Community Bank	General	Payroll	\$ 49,179.27
Key Bank	Loan Fund	Money Market	\$ 130,457.47
NBT	Loan Fund	Checking	\$ 1,189,950.92
NBT	Loan Fund	CD	\$ 100,000.00
NBT-LPL Financials	RVRA	Investments	\$ 2,174,463.73
NBT	RVRA	Checking	\$ 1,571,216.35
Key Bank	RVRA	Money Market	\$ 38,701.23
Community Bank	RVRA	Checking	\$ 1,588,403.62
NBT	RVRA	CDRS	\$ 1,100,429.92
NBT	GMEDF	Checking	\$ 564,113.04
NBT	GMEDF	Investments	\$ 2,000,428.72
NBT	RVRA	Tenant Sec Dep	\$ 3,301.10
			<u>\$ 11,704,658.80</u>

**St. Lawrence County Industrial Development Agency  
Local Development Corporation  
Highlights for  
August 2024**

Revenue

- Late Fee Revenues	217.88	
- Building Revenues	5,857.50	
- Gain/Loss on Investments (adjusts each month to Market Value)	8,249.18	
- Interest Income (Loans & Banking)	7,442.78	
	7,442.78	\$21,767.34

Expenses

- Building Expenses	464.26	
- Contractual Expenses MED from RVRDA	2,500.00	
- Other Operating Expenses (Bank ACH Fee)	25.00	
- Payroll Expenses	3,653.12	
	3,653.12	\$ 6,642.38

Net Income     \$15,124.96

**St. Lawrence County IDALDC**  
**Consolidated Balance Sheet**  
As of August 31, 2024

	BMRLF	General Fund	GMEDF	Loan Fund	Micro	RVRA	TOTAL
<b>ASSETS</b>							
<b>Current Assets</b>							
<b>Checking/Savings</b>							
<b>205 - BrasherFund</b>							
205-A - NBT - Brasher Fund	90,633.98	0.00	0.00	0.00	0.00	0.00	90,633.98
<b>Total 205 - BrasherFund</b>	<b>90,633.98</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>90,633.98</b>
<b>204 - Cash -MICRO</b>							
204A - Cash - MICRO NBT	0.00	0.00	0.00	0.00	206,361.72	0.00	206,361.72
<b>Total 204 - Cash -MICRO</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>206,361.72</b>	<b>0.00</b>	<b>206,361.72</b>
<b>200 - Cash - General Fund</b>							
<b>200B - Cash - General Fund - KeyBank</b>							
200BG - Cash - General - Key Bank	0.00	260,328.21	0.00	0.00	0.00	0.00	260,328.21
<b>Total 200B - Cash - General Fund - KeyBank</b>	<b>0.00</b>	<b>260,328.21</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>260,328.21</b>
200C - Cash - General - NBTBank	0.00	691,177.22	0.00	0.00	0.00	0.00	691,177.22
200P2 - Cash - General -Comm Payroll	0.00	45,526.55	0.00	0.00	0.00	0.00	45,526.55
<b>Total 200 - Cash - General Fund</b>	<b>0.00</b>	<b>997,031.98</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>997,031.98</b>
<b>201 - Cash - Revolving Loan Fund</b>							
201D - Cash - RLF - KeyBank	0.00	0.00	0.00	130,457.47	0.00	0.00	130,457.47
201F - Cash - RLF - NBT	0.00	0.00	0.00	1,187,178.45	0.00	0.00	1,187,178.45
201Z - Cash - RLF - CD_NBT	0.00	0.00	0.00	100,000.00	0.00	0.00	100,000.00
<b>Total 201 - Cash - Revolving Loan Fund</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,417,635.92</b>	<b>0.00</b>	<b>0.00</b>	<b>1,417,635.92</b>
<b>202 - Cash - RVRA</b>							
202G - Cash - RVRA - LPL Investments	0.00	0.00	0.00	0.00	0.00	2,178,170.25	2,178,170.25
202A - Cash - RVRA - NBT	0.00	0.00	0.00	0.00	0.00	1,587,268.37	1,587,268.37
202C - Cash - RVRA - Key	0.00	0.00	0.00	0.00	0.00	38,714.38	38,714.38
202E - Cash - RVRA - Community Bank	0.00	0.00	0.00	0.00	0.00	1,588,538.16	1,588,538.16
202F - Cash - RVRA - NBT CDRS	0.00	0.00	0.00	0.00	0.00	1,104,971.80	1,104,971.80
<b>Total 202 - Cash - RVRA</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>6,497,662.96</b>	<b>6,497,662.96</b>
<b>203 - Cash - GMEDF</b>							
203A - Cash - GMEDF - NBT	0.00	0.00	567,605.05	0.00	0.00	0.00	567,605.05
203B - CASH -GMEDF - LPL Investments	0.00	0.00	2,000,429.50	0.00	0.00	0.00	2,000,429.50
<b>Total 203 - Cash - GMEDF</b>	<b>0.00</b>	<b>0.00</b>	<b>2,568,034.55</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,568,034.55</b>
209 - Rental Security Deposits - RVRA	0.00	0.00	0.00	0.00	0.00	3,301.10	3,301.10
<b>Total Checking/Savings</b>	<b>90,633.98</b>	<b>997,031.98</b>	<b>2,568,034.55</b>	<b>1,417,635.92</b>	<b>206,361.72</b>	<b>6,500,964.06</b>	<b>11,780,662.21</b>
<b>Total Current Assets</b>	<b>90,633.98</b>	<b>997,031.98</b>	<b>2,568,034.55</b>	<b>1,417,635.92</b>	<b>206,361.72</b>	<b>6,500,964.06</b>	<b>11,780,662.21</b>

**St. Lawrence County IDALDC**  
**Consolidated Balance Sheet**  
As of August 31, 2024

	BMRLF	General Fund	GMEDF	Loan Fund	Micro	RVRA	TOTAL
<b>Fixed Assets</b>							
101 - Massena Lot 19 (MIB19) RVRA							
101A - MIB 19 - Building [RVRA]	0.00	0.00	0.00	0.00	0.00	340,200.00	340,200.00
101B - MIB 19 - Bldg Deprec [RVRA]	0.00	0.00	0.00	0.00	0.00	-165,710.57	-165,710.57
101C - MIB 19 - Improvements	0.00	0.00	0.00	0.00	0.00	110,032.01	110,032.01
<b>Total 101 - Massena Lot 19 (MIB19) RVRA</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>284,521.44</b>	<b>284,521.44</b>
<b>Total Fixed Assets</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>284,521.44</b>	<b>284,521.44</b>
<b>Other Assets</b>							
<b>Capital Lease Receivable[RVRA]</b>							
546 - Cap Lease Lot18 - Amtech[RVRA]	0.00	0.00	0.00	0.00	0.00	294,223.93	294,223.93
<b>Total Capital Lease Receivable[RVRA]</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>294,223.93</b>	<b>294,223.93</b>
<b>Receivables [BMRLF]</b>							
652 - N/R - Tri-Town Kids [BMRLF]	24,259.99	0.00	0.00	0.00	0.00	0.00	24,259.99
636 - M/R - M&M Eggs - BMRLF	20,012.40	0.00	0.00	0.00	0.00	0.00	20,012.40
<b>Total Receivables [BMRLF]</b>	<b>44,272.39</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>44,272.39</b>
<b>Note Receivable [MICRO]</b>							
639 - N/R - Eshelmans [MIC]	0.00	0.00	0.00	0.00	3,182.65	0.00	3,182.65
627 - N/R - Waddington Auto [MIC]	0.00	0.00	0.00	0.00	6,534.52	0.00	6,534.52
634 - N/R - JAPES Pets [MIC]	0.00	0.00	0.00	0.00	6,773.08	0.00	6,773.08
650 - N/R - M&M Heating & AC [MICRO]	0.00	0.00	0.00	0.00	14,080.79	0.00	14,080.79
651 - N/R - Tri-Town Kids [MICRO]	0.00	0.00	0.00	0.00	16,948.53	0.00	16,948.53
656 - M/R-Lead Foot Trucking [MICRO]	0.00	0.00	0.00	0.00	13,672.56	0.00	13,672.56
658 - N/R - L&T Crafts n Things [MIC]	0.00	0.00	0.00	0.00	7,999.90	0.00	7,999.90
<b>Total Note Receivable [MICRO]</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>69,192.03</b>	<b>0.00</b>	<b>69,192.03</b>
<b>Bad Debt Allowance</b>							
555-E - Bad Debt Allowance[BMRLF]	-2,300.00	0.00	0.00	0.00	0.00	0.00	-2,300.00
555-D - Bad Debt Allowance [MIC]	0.00	0.00	0.00	0.00	-9,278.58	0.00	-9,278.58
555-A - Bad Debt Allowance[RLF]	0.00	0.00	0.00	-56,000.00	0.00	0.00	-56,000.00
555-B - Bad Debt Allowance[RVRA]	0.00	0.00	0.00	0.00	0.00	-110,000.00	-110,000.00
555-C - Bad Debt Allowance[GMEDF]	0.00	0.00	-3,800.00	0.00	0.00	0.00	-3,800.00
<b>Total Bad Debt Allowance</b>	<b>-2,300.00</b>	<b>0.00</b>	<b>-3,800.00</b>	<b>-56,000.00</b>	<b>-9,278.58</b>	<b>-110,000.00</b>	<b>-181,378.58</b>
<b>Mortgage Receivable [GMEDF]</b>							
413 - M/R - High Peaks Winery [GMEDF]	0.00	0.00	14,813.07	0.00	0.00	0.00	14,813.07
<b>Total Mortgage Receivable [GMEDF]</b>	<b>0.00</b>	<b>0.00</b>	<b>14,813.07</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>14,813.07</b>
<b>Mortgage Receivable [RLF]</b>							
637 - M/R - Riverside Iron [RLF]	0.00	0.00	0.00	97,521.10	0.00	0.00	97,521.10
645 - M/R - ACCO Way Acquisition[RLF]	0.00	0.00	0.00	216,817.87	0.00	0.00	216,817.87
501 - M/R - SLCIDACIB [RLF]	0.00	0.00	0.00	487,721.83	0.00	0.00	487,721.83
<b>Total Mortgage Receivable [RLF]</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>802,060.80</b>	<b>0.00</b>	<b>0.00</b>	<b>802,060.80</b>

**St. Lawrence County IDALDC**  
**Consolidated Balance Sheet**  
As of August 31, 2024

	BMRLF	General Fund	GMEDF	Loan Fund	Micro	RVRA	TOTAL
<b>Mortgage Receivables [RVRA]</b>							
414 - M/R - High Peaks Winery [RVRA]	0.00	0.00	0.00	0.00	0.00	14,823.95	14,823.95
551 - M/R - Structural Wood [RVRA]	0.00	0.00	0.00	0.00	0.00	177,065.28	177,065.28
638 - M/R - Riverside Iron 2022[RVRA]	0.00	0.00	0.00	0.00	0.00	101,421.45	101,421.45
644 - M/R -ACCO Way Acquisition[RVRA]	0.00	0.00	0.00	0.00	0.00	217,758.01	217,758.01
<b>Total Mortgage Receivables [RVRA]</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>511,068.69</b>	<b>511,068.69</b>
<b>N/R Revolving Loan Fund - [RLF]</b>							
466 - N/R - Hacketts [RLF]	0.00	0.00	0.00	35,296.28	0.00	0.00	35,296.28
492 - N/R - CurranRenewable2012 [RLF]	0.00	0.00	0.00	27,556.52	0.00	0.00	27,556.52
517 - N/R - Canexsys [RLF]	0.00	0.00	0.00	17,945.07	0.00	0.00	17,945.07
549 - N/R - Johnson Newspaper [RLF]	0.00	0.00	0.00	36,256.47	0.00	0.00	36,256.47
535 - N/R - NorthAmericanForest [RLF]	0.00	0.00	0.00	281,222.13	0.00	0.00	281,222.13
538 - N/R - No Co Dairy 2018 [RLF]	0.00	0.00	0.00	43,820.17	0.00	0.00	43,820.17
547 - N/R - AmTech Loan [RLF]	0.00	0.00	0.00	113,564.41	0.00	0.00	113,564.41
640 - N/R - PSP, Inc 2022 [RLF]	0.00	0.00	0.00	50,878.11	0.00	0.00	50,878.11
642 - N/R - Canexsys 2022 [RLF]	0.00	0.00	0.00	109,877.17	0.00	0.00	109,877.17
653 - N/R-St. Lawrence Suds, LLC[RLF]	0.00	0.00	0.00	36,263.30	0.00	0.00	36,263.30
654 - N/R - Brozzo [RLF]	0.00	0.00	0.00	41,246.85	0.00	0.00	41,246.85
<b>Total N/R Revolving Loan Fund - [RLF]</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>793,926.48</b>	<b>0.00</b>	<b>0.00</b>	<b>793,926.48</b>
<b>Notes Receivable - [RVRA]</b>							
657 - N/R - Northeastern Sign [RVRA]	0.00	0.00	0.00	0.00	0.00	100,954.80	100,954.80
506 - N/R - Ansen 2015 [RVRA]	0.00	0.00	0.00	0.00	0.00	41,121.90	41,121.90
507 - N/R - Curran LOC [RVRA]	0.00	0.00	0.00	0.00	0.00	265,021.25	265,021.25
519 - N/R - Canexsys [RVRA]	0.00	0.00	0.00	0.00	0.00	18,300.69	18,300.69
536 - N/R - NorthAmericanForest [RVR]	0.00	0.00	0.00	0.00	0.00	70,464.27	70,464.27
537 - N/R - No Co Dairy 2018 [RVR]	0.00	0.00	0.00	0.00	0.00	185,782.98	185,782.98
548 - N/R - Pepsi-Cola [RVRA]	0.00	0.00	0.00	0.00	0.00	29,480.15	29,480.15
557 - N/R - AtlanticTesting 21 [RVRA]	0.00	0.00	0.00	0.00	0.00	188,256.87	188,256.87
641 - N/R - PSP, Inc 2022 [RVRDA]	0.00	0.00	0.00	0.00	0.00	52,315.01	52,315.01
643 - N/R - Canexsys 2022 [RVRA]	0.00	0.00	0.00	0.00	0.00	103,498.77	103,498.77
655 - N/R-AtlanticTesting2023 [RVRA]	0.00	0.00	0.00	0.00	0.00	282,823.98	282,823.98
<b>Total Notes Receivable - [RVRA]</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,338,020.67</b>	<b>1,338,020.67</b>
<b>Notes Receivable GMEDF</b>							
432 - N/R - CliftonFineHosp [GMEDF]	0.00	0.00	23,022.00	0.00	0.00	0.00	23,022.00
518 - N/R - Canexsys [GMEDF]	0.00	0.00	21,612.74	0.00	0.00	0.00	21,612.74
<b>Total Notes Receivable GMEDF</b>	<b>0.00</b>	<b>0.00</b>	<b>44,634.74</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>44,634.74</b>
<b>220 - Due from Affiliate</b>							
220-Ins - Due From Tenant for Insurance	0.00	0.00	0.00	0.00	0.00	-2.08	-2.08
<b>Total 220 - Due from Affiliate</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>-2.08</b>	<b>-2.08</b>
<b>Total Other Assets</b>	<b>41,972.39</b>	<b>0.00</b>	<b>55,647.81</b>	<b>1,539,987.28</b>	<b>59,913.45</b>	<b>2,033,311.21</b>	<b>3,730,832.14</b>
<b>TOTAL ASSETS</b>	<b>132,606.37</b>	<b>997,031.98</b>	<b>2,623,682.36</b>	<b>2,957,623.20</b>	<b>266,275.17</b>	<b>8,818,796.71</b>	<b>15,796,015.79</b>



**St. Lawrence County IDALDC**  
**Consolidated Balance Sheet**  
As of August 31, 2024

	BMRLF	General Fund	GMEDF	Loan Fund	Micro	RVRA	TOTAL
<b>LIABILITIES &amp; EQUITY</b>							
<b>Liabilities</b>							
<b>Current Liabilities</b>							
<b>Other Current Liabilities</b>							
2100 - Rental Deposits	0.00	0.00	0.00	0.00	0.00	3,301.10	3,301.10
523 - Accrued Expenses Payable	0.00	0.00	0.00	66.00	66.00	151.80	283.80
<b>Total Other Current Liabilities</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>66.00</b>	<b>66.00</b>	<b>3,452.90</b>	<b>3,584.90</b>
<b>Total Current Liabilities</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>66.00</b>	<b>66.00</b>	<b>3,452.90</b>	<b>3,584.90</b>
<b>Long Term Liabilities</b>							
524 - Due to Affiliates	771.70	0.00	0.00	23,345.93	385.85	1,430.90	25,934.38
<b>Total Long Term Liabilities</b>	<b>771.70</b>	<b>0.00</b>	<b>0.00</b>	<b>23,345.93</b>	<b>385.85</b>	<b>1,430.90</b>	<b>25,934.38</b>
<b>Total Liabilities</b>	<b>771.70</b>	<b>0.00</b>	<b>0.00</b>	<b>23,411.93</b>	<b>451.85</b>	<b>4,883.80</b>	<b>29,519.28</b>
<b>Equity</b>							
3901 - Net Assets - Board Designated	49,677.21	0.00	0.00	0.00	0.00	0.00	49,677.21
32000 - Unrestricted Net Assets	4,742.87	399,511.28	-11,317.14	109,387.64	1,379.72	-547,193.29	-43,488.92
3800 - Net Assets - No Restrictions	0.00	322,883.42	0.00	98,194.58	0.00	348,363.63	769,441.63
3900 - Net Assets - Donor Restricted	76,460.88	0.00	2,634,810.81	2,751,378.55	263,168.14	9,234,702.00	14,960,520.38
Net Income	953.71	224,637.28	188.69	25,250.50	1,275.46	-221,959.43	30,346.21
<b>Total Equity</b>	<b>131,834.67</b>	<b>947,031.98</b>	<b>2,623,682.36</b>	<b>2,984,211.27</b>	<b>265,823.32</b>	<b>8,813,912.91</b>	<b>15,766,496.51</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>132,606.37</b>	<b>947,031.98</b>	<b>2,623,682.36</b>	<b>3,007,623.20</b>	<b>266,275.17</b>	<b>8,818,796.71</b>	<b>15,796,015.79</b>

**St. Lawrence County IDALDC  
Budget Report**

	<b>2024 Budget</b>	<b>BMRLF August 2024</b>	<b>Gen Fund August 2024</b>	<b>GMEDF August 2024</b>	<b>Loan Fund August 2024</b>	<b>MICRO August 2024</b>	<b>RVRDA August 2024</b>	<b>Combined August 2024</b>	<b>YTD</b>
<b>OPERATING REVENUE</b>									
2400 · Late Fees Received	1,000.00	0.00	0.00	202.88	0.00	15.00	0.00	217.88	698.42
2401 · Gain/Loss on Investments	75,000.00	0.00	0.00	0.78	0.00	0.00	8,248.40	8,249.18	71,334.65
2409B · Interest Income - Banking	10,975.00	0.00	133.14	9.59	1,056.77	3.42	309.21	1,512.13	6,055.45
2409L · Interest Income - Loans	119,975.00	124.60	0.00	205.21	3,525.70	218.02	1,857.12	5,930.65	84,260.59
2412 · RVRA Administrative Revenue	300,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	300,000.00
2421 · Salary Stipend Revenue	29,850.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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	925.00
<b>Total OPERATING REVENUE</b>	<b>540,500.00</b>	<b>124.60</b>	<b>133.14</b>	<b>418.46</b>	<b>4,582.47</b>	<b>236.44</b>	<b>10,414.73</b>	<b>15,909.84</b>	<b>463,274.11</b>
<b>MASSENA IND BLDG LOT19</b>									
2423 · MIB Lot 19 Rent	73,350.00	0.00	0.00	0.00	0.00	0.00	5,857.50	5,857.50	52,717.50
<b>Total Revenue for MIB19</b>	<b>73,350.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>5,857.50</b>	<b>5,857.50</b>	<b>52,717.50</b>
<b>MIB19 EXPENDITURES</b>									
6487408 · MIB19 - Maintenance Expense	1,000.00	0.00	0.00	0.00	0.00	0.00	180.00	180.00	2,192.50
6487411 · MIB19 - Insurance Expense	4,550.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6487415 · MIB19 - Tax Expense	10,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,216.25
6487416 · MIB19 - Utility Expense	3,000.00	0.00	0.00	0.00	0.00	0.00	284.26	284.26	3,608.30
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	17,808.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Expenditures for MIB19</b>	<b>37,358.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>464.26</b>	<b>464.26</b>	<b>11,017.05</b>
<b>Total MIB 19</b>	<b>35,992.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>5,393.24</b>	<b>5,393.24</b>	<b>41,700.45</b>
Total Building Revenues	73,350.00	0.00	0.00	0.00	0.00	0.00	5,857.50	5,857.50	52,717.50
Total Building Expenditures	37,358.00	0.00	0.00	0.00	0.00	0.00	464.26	464.26	11,017.05
Total Building Net Income	35,992.00	0.00	0.00	0.00	0.00	0.00	5,393.24	5,393.24	41,700.45
Total Building Depreciation	17,808.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Building Net Income without Depreciation	53,800.00	0.00	0.00	0.00	0.00	0.00	5,393.24	5,393.24	41,700.45

**St. Lawrence County IDALDC  
Budget Report**

	2024 Budget	BMRLF August 2024	Gen Fund August 2024	GMEDF August 2024	Loan Fund August 2024	MICRO August 2024	RVRDA August 2024	Combined August 2024	YTD
<b>COMMUNITY DEVELOPMENT PROGRAM</b>									
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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6460450-19 · CDEIP 2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6460450-20 · CDEIP 2020	37,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6460450-21 · CDEIP 2021	65,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,000.00
6460450-22 · CDEIP 2022	49,400.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,116.18
6460450-23 · CDEIP 2023	100,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	43,455.31
6460450-24 · CDEIP 2024	100,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total MASSENA IND BLDG LOT19</b>	<b>386,331.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>68,571.49</b>
6460411 · Insurance Expense	2,025.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6460417 · Bank Charges	350.00	0.00	0.00	0.00	25.00	0.00	0.00	25.00	225.00
6460418 · Underwriting / Credit Reports	2,750.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	410.00
6460420 · Office Supplies Expense	750.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	295.80
6460426 · IT/Cyber Expenses	7,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,579.50
6460427 · Professional Assoc. Expense	250.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	500.00
6460430 · Contractual Expenses to MED	30,000.00	0.00	0.00	0.00	0.00	0.00	2,500.00	2,500.00	20,000.00
6460431 · IDALDC Admin Payment	300,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	300,000.00
6460432 · Other Legal Expense	5,950.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,065.00
6460433 · Legal Expense - Retainer	7,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,750.00
6460434 · Accounting Expense - General	18,675.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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	0.00
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	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	423.76
6460499 · Miscellaneous Expense	1,100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	24.99
6460503 · Payroll Expenses									
503A - Salaries & Wages	119,500.00	0.00	3,182.10	0.00	0.00	0.00	0.00	3,182.10	68,035.43
503B - Employee Benefits	2,100.00	0.00	(12.54)	0.00	0.00	0.00	0.00	(12.54)	(997.29)
503D - Payroll Tax Expenses	9,000.00	0.00	310.26	0.00	0.00	0.00	0.00	310.26	6,034.80
503E- Payroll Processing Fees	2,400.00	0.00	173.30	0.00	0.00	0.00	0.00	173.30	1,709.87
6460555 · Bad Debt Expense	4,500.00	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
	549,400.00	0.00	3,653.12	0.00	25.00	0.00	2,500.00	6,178.12	406,056.86
Total Income	613,850.00	124.60	133.14	418.46	4,582.47	236.44	16,272.23	21,767.34	515,991.61
Total Expenses	973,089.00	0.00	3,653.12	0.00	25.00	0.00	2,964.26	6,642.38	485,645.40
<b>Net Income</b>	<b>(359,239.00)</b>	<b>124.60</b>	<b>(3,519.98)</b>	<b>418.46</b>	<b>4,557.47</b>	<b>236.44</b>	<b>13,307.97</b>	<b>15,124.96</b>	<b>30,346.21</b>

St. Lawrence County Industrial Development Agency  
Local Development Corporation  
Cash and In Time Report  
**August 2024**

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<b>Bank</b>	<b>Fund</b>	<b>Account Type</b>	<b>Balance</b>
NBT	BMRLF	Checking	\$ 90,633.98
NBT	MICRO	Checking	\$ 206,361.72
Key Bank	General	Money Market	\$ 260,328.21
NBT	General	Money Market	\$ 691,177.22
Community Bank	General	Payroll	\$ 45,526.55
Key Bank	Loan Fund	Money Market	\$ 130,457.47
NBT	Loan Fund	Checking	\$ 1,187,178.45
NBT	Loan Fund	CD	\$ 100,000.00
NBT-LPL Financials	RVRA	Investments	\$ 2,178,170.25
NBT	RVRA	Checking	\$ 1,587,268.37
Key Bank	RVRA	Money Market	\$ 38,714.38
Community Bank	RVRA	Checking	\$ 1,588,538.16
NBT	RVRA	CDRS	\$ 1,104,971.80
NBT	GMEDF	Checking	\$ 567,605.05
NBT	GMEDF	Investments	\$ 2,000,429.50
NBT	RVRA	Tenant Sec Dep	\$ 3,301.10
			<u>\$ 11,780,662.21</u>

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
 LOCAL DEVELOPMENT CORPORATION  
 Resolution No. LDC-24-10-xx  
 October 31, 2024

**APPROVING AND ADOPTING FY2025 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 2025 budget, and

**WHEREAS**, a tentative Budget, after acceptance by the SLCIDA-LDC on September 3, 2024, 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 2025 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 2025 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:				
Second:				
<b>VOTE</b>	<b>AYE</b>	<b>NAY</b>	<b>ABSTAIN</b>	<b>ABSENT</b>
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 October 31, 2024

**ST LAWRENCE COUNTY IDA LOCAL DEVELOPMENT CORPORATION  
FINAL BUDGET 2025**

	<b>2023</b>	<b>2024</b>	<b>YTD</b>	<b>2025</b>
	<b>Actual</b>	<b>Budget</b>	<b>6/30/2024</b>	<b>Budget</b>
<b>OPERATING REVENUE</b>				
2400 · Late Fees Received	410	1,000	481	1,000
2401-Realized/Unrealized Gain/Loss-Investments	0	75,000	51,637	100,000
2409B · Interest Income - Banking	136,397	10,975	4,159	10,000
2409L · Interest Income - Loans	142,972	119,975	69,322	101,150
2412 · RVRA Administrative Revenue	300,000	300,000	150,000	300,000
2421 · Salary Stipend Revenue	28,934	29,850	0	28,560
2449 · Brasher Admin Revenue	30,600	1,200	0	1,200
2450 · Miscellaneous Income	1,700	2,500	925	2,500
<b>Total OPERATING REVENUE</b>	<b>641,014</b>	<b>540,500</b>	<b>276,524</b>	<b>544,410</b>
<b>MASSENA INDUSTRIAL BUILDING Lot 19</b>				
2423 · Rental - MIB LOT19	59,090	73,350	41,003	50,500
Total Revenue for MIB LOT19	59,090	73,350	41,003	50,500
6487408 · MIB19 - Maintenance Expense	1,295	1,000	1,788	1,000
6487411 · MIB19 - Insurance Expense	4,639	4,550	0	4,950
6455415 · MIB19 - Tax/PILOT Payment Expense	0	10,500	4,667	10,500
6487416 · MIB19 - Utility Expense	4,062	3,000	3,608	5,000
6487499 · MIB19 - Miscellaneous Expense	0	500	0	500
6487500 · MIB19 - Depreciation Expense	17,807	17,808	0	17,808
	<b>27,803</b>	<b>37,358</b>	<b>10,063</b>	<b>39,758</b>
<b>Total MASSENA INDUSTRIAL BUILDING Lot 19</b>	<b>31,287</b>	<b>35,992</b>	<b>30,940</b>	<b>10,742</b>
<b>COMMUNITY DEVELOPMENT PROJECTS</b>				
6460450-16 - CDEIP 2016	0	16,937	0	0
6460450-17 - CDEIP 2017	0	17,994	0	13,428
6460450-18 - CDEIP 2018	7,608	0	0	0
6460450-19 - CDEIP 2019	20,000	0	0	0
6460450-20 - CDEIP 2020	18,200	37,000	0	20,580
6460450-21 - CDEIP 2021	2,681	65,000	20,000	41,909
6460450-22 - CDEIP 2022	40,133	49,400	5,116	4,741
6460450-23 - CDEIP 2023	1,378	100,000	43,455	55,167
6460450-24 - CDEIP 2024	0	100,000	0	100,000
6460450-25 - CDEIP 2025	0	0	0	100,000
<b>Total COMM. DEVELOPMENT PROJECTS</b>	<b>89,999</b>	<b>386,331</b>	<b>68,571</b>	<b>335,825</b>

	2023	2024	YTD	2025
GENERAL OPERATING EXPENSES	Actual	Budget	6/30/2024	Budget
6460411 · Insurance Expense	3,445	2,025	0	3,600
6460417 · Bank Charges	358	350	100	300
6460418 · Underwriting/Credit Report Expense	691	2,750	410	2,000
6460419 · Filing Fees Expense	0	0	0	0
6460420 · Office Supplies Expense	353	750	296	1,000
6460426 · IT/Cyber Expense	4,650	7,500	5,255	7,500
6460427 · Professional Assoc. Expense	0	250	500	500
6460430 · Contractual Expenses to MED	30,000	30,000	12,500	30,000
6460431 · Contractual Expenses to IDALDC	0	300,000	150,000	300,000
6460432 · Other Legal Expense	8,768	5,950	390	6,000
6460433 · Legal Expense - Retainer	7,500	7,500	3,750	3,750
6460434 · Accounting Expense - General	17,662	18,675	0	26,350
6460435 · GMEDF Admin Fee	7,200	7,200	0	7,200
6460436 · Marketing	21,517	25,600	0	25,600
6460442 · Meeting Expense	21	250	0	250
6460443 · Mileage Expense	0	500	0	500
6460444 · Educational Workshop Expense	0	500	0	500
6460445 · Other Travel Expense	6	1,000	424	1,000
6460499 · Miscellaneous Expense	306	1,100	0	1,000
6460503 · Payroll Expenses				
503A - Salaries & Wages	104,970	119,500	60,915	130,550
503B - Employee Benefits	1,587	2,100	(971)	2,100
503D - Payroll Tax Expenses	9,139	9,000	5,356	10,000
503E - Payroll Processing Fees	2,256	2,400	1,360	2,600
6460550 · IDA Admin Payment	300,000	0	0	0
6460555 · Bad Debt Expense	(1,500)	4,500	0	0
<b>Total GENERAL OPERATING EXPENSES</b>	<b>518,927</b>	<b>549,400</b>	<b>240,284</b>	<b>562,300</b>
Total Income	700,104	613,850	317,526	594,910
Total Expenses	636,730	973,089	318,918	937,883
Net Income	63,374	(359,239)	(1,392)	(342,973)