

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
 CIVIC DEVELOPMENT CORPORATION
 Resolution No. CDC-24-10-10
 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 Civic Development Corporation (the “SLCIDA-CDC”) has caused to be prepared a Fiscal Year 2025 budget, and

WHEREAS, a tentative Budget, after acceptance by the SLCIDA-CDC on September 3, 2024, was made available for at least 20 days for public inspection and comment, and

WHEREAS, SLCIDA-CDC 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 Civic Development Corporation approves and adopts the attached Fiscal Year 2025 Budget, and

BE IT FURTHER RESOLVED that the St. Lawrence County Industrial Development Agency Civic 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-CDC Board of any such modifications at the SLCIDA-CDC meeting held immediately after such modification has been made, and

BE IT FURTHER RESOLVED that the SLCIDA-CDC 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:	McMahon			
Second:	Reagen			
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
 October 31, 2024

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

	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	700
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	6,500
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	14,280
Total IDA CDC Operating Expenditures	<u>24,945</u>	<u>26,380</u>	<u>1,566.78</u>	<u>31,130</u>
				0
Total Revenue	1,072	2,475	401.05	1,375
Total Expenditures	24,945	26,380	1,566.78	31,130
Net Income	<u>(23,873)</u>	<u>(23,905)</u>	<u>(1,165.73)</u>	<u>(29,755)</u>