

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
 LOCAL DEVELOPMENT CORPORATION  
 Resolution No. LDC-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 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:	LaBaff			
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 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)