

<p align="center">ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY</p> <p align="center">MEETING AGENDA</p>

Agenda subject to change

Ernest J. LaBaff Industrial Building, 19 Commerce Lane, Suite 1, Canton, New York 13617

May 27, 2025

Call to Order

Roll Call

Public Notice May 21, 2025

Public Comment

Approval of
Minutes April 16, 20251-3

Financial Report January, February, and March 2025.....4-25

Committee Reports

Staff Report Patrick Kelly

Old Business	None
--------------	------

New Business	Resolution: Initial Project Resolution: Vecino Group New York, LLC Canton Midtown Plaza Project.....	26-28
--------------	------------------------------------------------------------------------------------------------------	-------

Resolution: Initial Project Resolution: Vecino Group New York, LLC Potsdam Congdon
Hall Project29-31

Executive Session

Adjournment

THIS PAGE INTENTIONALLY LEFT BLANK

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Meeting of April 16, 2025

CALL TO ORDER: Mr. Hall calls the meeting to order at 1:01 PM in the main conference room at the Ernest J. LaBaff Industrial Building, Canton.

ROLL CALL:

Staples	Present (via Zoom)	McMahon	Present
LaBaff	Absent	Morrill	Present
Blevins	Present (via Zoom)	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 April 10, 2025, 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 March 25, 2025 meeting by Mr. Reagen, seconded by Mr. Morrill. The motion is approved unanimously.

FINANCIAL REPORTS: None

COMMITTEE REPORTS: None

STAFF REPORT: Mr. Kelly highlights the following recent activities:

Empire State Mines: Staff attended a tour of the mines earlier today as part of a Gouverneur Area Economic Development Committee meeting. A few representatives from the Development Authority of the North Country and Next Move NY were also in attendance. Mr. Kelly notes that guides brought them through the operation on both the ground and underground levels. He added that the group was able to see where the process equipment will be located for the graphite demonstration facility project, for which the St. Lawrence County IDA – Local Development Corporation approved a loan for at their last meeting. Mr. Hall also attended and recommends others take the opportunity if it should become available again.

Empire State Development (“ESD”): Representatives from ESD participated in a site tour to various locations in St. Lawrence County a couple of weeks ago. This type of interaction helps raise our profile and build an awareness of the available properties in St. Lawrence County when potential leads come into New York State.

Northern Border Regional Commission (“NBRC”): Staff submitted a pre-application in March that was approved by the NBRC which gives authorization for the IDA to apply for funding. The full application for \$500,000 for the 30 Buck Street facility in Canton will be submitted before the April 18th deadline. Mr. McMahon asks how the amount of \$500,000 was established.

Mr. Kelly states that this is the maximum amount allowed for this type of project. Mr. Staples asks if there will be additional funding opportunities for NBRC funding down the road. Mr. Kelly states that it is not likely we will get another opportunity for this particular project if this one is approved, but we have utilized NBRC funds for other projects, and states there could be additional funding for additional projects in the future.

Job Fairs: Staff attended the Massena Central School Job Fair last week and will be attending the Fort Drum Job Fair on May 15th.

Business Connections Events: Spotlight on BOCES and SUNY Canton: Tours of Southwest Tech BOCES were February 25th and tours at the SUNY Canton Canino School of Engineering were March 20th. Staff assisted with recruiting businesses and participating in the events.

Trade shows: Staff attended the Aeromart Montreal Show on March 27th and will be attending the Select-USA show in Washington D.C. in May.

Real Estate Roundtable: The quarterly roundtable meeting with local Real Estate Brokers is scheduled for next week at the IDA offices.

Business Resources Mixer: The St. Lawrence County Chamber of Commerce is the lead coordinator for this year's Business Resources Mixer scheduled for April 29th at the Best Western in Canton.

Comprehensive Learning Needs Assessment ("CLNA"): Staff have been invited again this year to take part in the CLNA administered by St. Lawrence-Lewis BOCES Career Tech Education. The event will take place on April 29th at Seaway Tech BOCES in Norwood. This is a productive way of conveying the current and future skills needs of our area employers to be incorporated into the BOCES curriculum. Mr. Reagen asks why the Licensed Practical Nursing Program is not offered at any of the BOCES Tech Centers. He understands the program is offered through SUNY Canton. But with such a need in our area for LPNs, he would like to know why it is not offered at BOCES as well. Mr. Kelly adds that information will be shared once follow-up is done with BOCES.

Adirondack Days: Staff will be attending Adirondack Day in Albany as well as the Adirondack Planning Forum in Saranac Lake in May.

Community Development and Environmental Improvement Program ("CDEIP") Applications: The deadline for CDEIP applications was yesterday. There were 12 applications for funding this year. The St. Lawrence County IDA – Local Development Corporation administers funds for the RVRDA and is starting the joint review process with the St. Lawrence River Valley Redevelopment Agency.

Mr. McMahon requests that information about the Business Resources Mixer and local business outreach and recruiting events is shared with board members so they may attend if they wish to do so.

NEW BUSINESS:

Resolution IDA-25-04-13: Authorizing Project: Cives Steel Northern Division: Mr. Kelly refers to Exhibit A in the meeting packet and explains that the improvements mentioned will be at the production facility and the downtown office building. The company currently has 139 employees in Gouverneur. This number is up by four employees since the IDA was involved in a project with Cives last year. Mr. Reagen motions to approve Resolution IDA-25-04-13, seconded by Mr. McMahon. The motion is approved by unanimous vote.

Resolution IDA-25-04-14: Authorizing Application for Grant Funds through the Northern Border Regional Commission: A pre-application was submitted in March, and it received approval to apply for funds. A full application will be submitted this week with a request for \$500,000 to help fund the 30 Buck Street Canton Rehabilitation Project. Specific information has been added to the resolution which states the St. Lawrence County Industrial Development Agency Chief Executive Officer Patrick J. Kelly and/or Chief Financial Officer Kimberly Gilbert, subject to Legal Counsel opinion, each hereby designated, authorized, empowered, and directed to execute and deliver any and all grant agreements necessary to effectuate the transactions contemplated by this resolution as “Authorized Officials.” If approved for funding, the grant money will help offset costs for roofing, security, electrical systems, and an entry way, all to help position the building for new uses going forward. Mr. Reagen comments that the NBRC has assisted with other IDA projects. Mr. Kelly mentions projects such as the North American Forst Group, Newton Falls Rail, 100 Paterson Street Building, Kinney Warehouse water system improvements, and others are NBRC projects. Mr. Reagen and Mr. McMahon add that it would be a good idea to invite the political entities to see these projects firsthand since they have written letters of support to help bring the projects to fruition. Mr. Kelly adds that the NBRC program has been good for us, and all elected officials that support various NBRC projects should be invited. Mr. McMahon motions to approve Resolution IDA-25-04-14, seconded by Mr. Reagen. The motion is approved by unanimous vote.

OLD BUSINESS: None

ADJOURNMENT: A motion to adjourn is made by Mr. Reagen. The meeting adjourns at 1:26 PM by unanimous vote.

Mr. Ernest LaBaff, Secretary

St. Lawrence County Industrial Development Agency
Highlights for
January 2025

Revenue

- Building Revenues	20,303.25	
- Pilot Revenues	314,301.53	
- Gain/Loss on Investments (Reconciled Monthly to Market Value)	3,471.69	
- Interest Income (Leases & Banking)	<u>1,000.03</u>	
		\$339,076.50

Expenses

- Building Expenses	4,853.44	
- ARPA Program Expenses	40,845.63	
- Marketing Expenses	6,975.00	
- Other Operating Expenses	368.01	
- Payroll Expenses (includes 2025 NYS Retirement annual payment)	<u>90,740.61</u>	
		\$143,782.69

Net Income	\$195,293.81
------------	--------------

Balance Sheet

As of January 31, 2025

	Jan 31, 25
ASSETS	
Current Assets	
Checking/Savings	
200 · Cash	1,947,543.95
200P · Cash - Payroll Checking Account	33,556.94
201 · Cash in Time Deposits	
201N · NBT Bank Cash in Time	1,822,608.82
201K · Key Bank Cash in Time	1,399,979.51
Total 201 · Cash in Time Deposits	3,222,588.33
202ARPA · NBT Account - ARPA Funding	117,378.31
203 · Cash - Rental Deposits	9,062.77
Total Checking/Savings	5,330,130.30
Other Current Assets	
260 · Grant Receivable	16,840.26
202 · Accrued Interest Receivable	1,079.59
211 · Special Reserve	
211A · Special Reserve-LPL Investing	2,000,000.00
211C · Special Reserve LPL Cash Acct	205,905.57
Total 211 · Special Reserve	2,205,905.57
220 · Due from Others	
220-I · Due from Others for Insurance	3,702.79
220A · Misc. Due from Others	11,866.20
Total 220 · Due from Others	15,568.99
Total Other Current Assets	2,239,394.41
Total Current Assets	7,569,524.71
Fixed Assets	
111 · Gouverneur Industrial Park	
111-A · Gouverneur Industrial Park	68,280.17
Total 111 · Gouverneur Industrial Park	68,280.17
112 · Vehicles	
112-A · Vehicles	39,910.00
112-B · Vehicles Depreciation	-7,982.00
Total 112 · Vehicles	31,928.00
119 · Massena Industrial Park-Lot 12	40,963.08
122 · Furnishings	
122-A · Furnishing	31,728.19
122-B · Furnishing Depreciation	-27,397.77
Total 122 · Furnishings	4,330.42

Balance Sheet

As of January 31, 2025

	Jan 31, 25
128 - Canton Industrial Park	
128A - Canton Industrial Park - Land	166,250.00
128B - Canton Industrial Park - Imp-ND	176,990.00
128BD - Canton Ind Park - Imp Deprec	39,669.00
128-C - CIP Depreciation	-22,416.64
Total 128 - Canton Industrial Park	360,492.36
129 - Canton Industrial Building	
129-A - Canton Industrial Building	2,024,824.19
129-B - Canton Industrial Bldg Improv	165,873.20
129-C - Canton Ind Bldg - Depreciation	-727,276.76
Total 129 - Canton Industrial Building	1,463,420.63
130 - Paterson St Improvements	
130-A - Paterson St Imp - Depreciable	898,278.95
130-B - Paterson St IDepreciation	-163,323.44
Total 130 - Paterson St Improvements	734,955.51
Total Fixed Assets	2,704,370.17
Other Assets	
299 - Deferred Outflow - Pension	873,249.00
Capital Lease Receivable	
595 - L/P - NAFG NBRC Equip Lease	777,085.02
592 - L/R - NY Power Tools - Lot 17	78,379.89
594 - L/R - From the Heart Cabinetry	477,638.93
Total Capital Lease Receivable	1,333,103.84
Total Other Assets	2,206,352.84
TOTAL ASSETS	12,480,247.72
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
526 - Deferred Grant Revenue	155,050.93
2100 - Deposit - Rental	9,062.33
522 - Prepaid Revenue(ESD Rail \$)	112,141.49
523 - Accrued Expenses Payable	4,187.66
Total Other Current Liabilities	280,442.41
Total Current Liabilities	280,442.41

Balance Sheet

As of January 31, 2025

	Jan 31, 25
Long Term Liabilities	
511 - Deferred Inflow of Pension	944,266.00
510 - Net Pension Liability	200,879.00
Notes Payable (N/P)	
654 - N/P - SLCIDA-LDC CIB Loan	478,478.01
Notes Payable (N/P)	478,478.01
500 - Emp Compensated Time Accruals	365,208.09
501 - PostEmpBenft Other Than Pension	2,226,388.00
Total Long Term Liabilities	4,215,219.10
Total Liabilities	4,495,661.51
Equity	
3700 - Investment in Capital Assets	1,556,563.05
3800 - Net Assets - Assigned	2,000,000.00
3900 - Net Assets - Unassigned	4,232,729.35
Net Income	195,293.81
Total Equity	7,984,586.21
TOTAL LIABILITIES & EQUITY	12,480,247.72

St. Lawrence County Industrial Development Agency
Budget Report
January 1 - January 31, 2025

	2025 Budget	Jan-25	YTD	Balance
Operating Revenue				
2400 · Late Fees Received	100.00	0.00	0.00	100.00
2401B · Gain/Loss on Investment	65,000.00	3,471.69	3,471.69	61,528.31
2409B · Interest Income - Banking	6,500.00	508.70	508.70	5,991.30
2409L · Interest Income - Lease	24,500.00	491.33	491.33	24,008.67
2421 · St. Lawrence County Revenue	400,000.00	0.00	0.00	400,000.00
2423 · GMEDF Administrative Revenue	7,200.00	0.00	0.00	7,200.00
2999 · Miscellaneous Income	250.00	0.00	0.00	250.00
Total Operating Revenue	503,550.00	4,471.72	4,471.72	499,078.28
Canton Industrial Building				
2450 · Rental Income - CIB	69,639.00	5,803.25	5,803.25	63,835.75
Total Revenue for CIB	69,639.00	5,803.25	5,803.25	63,835.75
6455408 · Maintenance Expense - CIB	15,000.00	346.00	346.00	14,654.00
6455411 · Insurance Expense - CIB	6,100.00	0.00	0.00	6,100.00
6455415 · Tax/PILOT Expense - CIB	0.00	0.00	0.00	0.00
6455416 · Utilities Expense - CIB	2,500.00	0.00	0.00	2,500.00
6455499 · Miscellaneous Expense - CIB	100.00	0.00	0.00	100.00
6455500 · Interest Expense - CIB	2,300.00	0.00	0.00	2,300.00
6455510 · Depreciation Expense - CIB	67,208.00	0.00	0.00	67,208.00
Total Expenditure for CIB	93,208.00	346.00	346.00	92,862.00
Total Canton Industrial Building	(23,569.00)	5,457.25	5,457.25	(29,026.25)
Canton Industrial Park				
6456408 · Maintenance Expense - CIP	500.00	0.00	0.00	500.00
6456411 · Insurance Expense - CIP	1,000.00	0.00	0.00	1,000.00
6456499 · Miscellaneous Expense - CIP	250.00	0.00	0.00	250.00
6456510 · Depreciation Expense - CIP	0.00	0.00	0.00	0.00
Total Expenditure for CIP	1,750.00	0.00	0.00	1,750.00
Total Canton Industrial Park	(1,750.00)	0.00	0.00	(1,750.00)
Gouverneur Industrial Park				
6486408 · Maintenance Expense - GIP	3,000.00	0.00	0.00	3,000.00
6486411 · Insurance Expense - GIP	75.00	0.00	0.00	75.00
6486499 · Miscellaneous Expense - GIP	250.00	0.00	0.00	250.00
Total Expenditure for GIP	3,325.00	0.00	0.00	3,325.00
Total Gouverneur Industrial Park	(3,325.00)	0.00	0.00	(3,325.00)
100 Paterson Street Building				
2485 - Rental Income - 100 Paterson St	122,000.00	14,500.00	14,500.00	107,500.00
Total Revenue for 100 Paterson Street	122,000.00	14,500.00	14,500.00	107,500.00
6455408 · Maintenance Expense - 100 Paterson St	20,000.00	0.00	0.00	20,000.00
6455410 · Tenant Buildout - 100 Paterson St	0.00	3,300.00	3,300.00	(3,300.00)
6455411 · Insurance Expense - 100 Paterson St	23,675.00	0.00	0.00	23,675.00
6455415 · Tax/PILOT Expense - 100 Paterson St	10,000.00	0.00	0.00	10,000.00
6455416 · Utilities Expense - 100 Paterson St	10,000.00	1,207.44	1,207.44	8,792.56
6455499 · Miscellaneous Expense - 100 Paterson St	1,000.00	0.00	0.00	1,000.00
6455510 · Depreciation Expense - 100 Paterson St	70,000.00	0.00	0.00	70,000.00
Total Expenditure for 100 Paterson St	134,675.00	4,507.44	4,507.44	130,167.56
Total - 100 Paterson Street	(12,675.00)	9,992.56	9,992.56	(22,667.56)
Total Building Revenues	191,639.00	20,303.25	20,303.25	171,335.75
Total Building Expenses	232,958.00	4,853.44	4,853.44	228,104.56
Total Building Net Income	(41,319.00)	15,449.81	15,449.81	(56,768.81)

	2025 Budget	Jan-25	YTD	Balance
ARPA Revenue				
2480 · ARPA Revenues from SLC	208,200.00	0.00	0.00	208,200.00
Total Revenue for ARPA	208,200.00	0.00	0.00	208,200.00
6458501 · ARPA - Facility&Infrastructure	138,700.00	25,000.00	25,000.00	113,700.00
6458502 · ARPA - Small Business & NP	5,000.00	0.00	0.00	5,000.00
6458503 · ARPA - Tourism Promotion	50,000.00	2,086.48	2,086.48	47,913.52
6458504 · ARPA - Tourism Capacity	50,000.00	9,981.95	9,981.95	40,018.05
6458505 · ARPA - Workforce -New Worker	5,000.00	0.00	0.00	5,000.00
6458506 · ARPA - Workforce -Existing Worker	5,000.00	0.00	0.00	5,000.00
6458507 · ARPA - Workforce -Heavy Equip	20,000.00	0.00	0.00	20,000.00
6458508 · ARPA - Workforce -Heathcare	5,000.00	0.00	0.00	5,000.00
6458509 · ARPA - Workforce -Pipeline	25,000.00	0.00	0.00	25,000.00
6458510 · ARPA - CDLA Program	25,000.00	0.00	0.00	25,000.00
6458511 · ARPA - Family Child Care	43,145.00	3,777.20	3,777.20	39,367.80
Total Expenditure for ARPA	371,845.00	40,845.63	40,845.63	330,999.37
Total ARPA Programs	(163,645.00)	(40,845.63)	(40,845.63)	(122,799.37)
Miscellaneous Projects				
2413 · Project Fees	10,000.00	0.00	0.00	10,000.00
2420 · PILOT Revenue	678,000.00	314,301.53	314,301.53	363,698.47
2504 · CDC Project Revenue	50.00	0.00	0.00	100.00
2424 · NBRC Project Revenue	0.00	0.00	0.00	100.00
2550 · Benson Mines FRAP Revenue	410,235.00	0.00	0.00	100.00
6499 · Miscellaneous Income	500.00	0.00	0.00	500.00
Total Revenue for Misc. Projects	1,098,785.00	314,301.53	314,301.53	374,498.47
6490616 · PILOT Payment Expense	678,000.00	0.00	0.00	678,000.00
6420623 · NBRC-NAFG Expense	0.00	0.00	0.00	0.00
6420624 · Benson Mines FRAP Expenses	482,628.00	0.00	0.00	482,628.00
6420625 · Massena School of Business Exp.	33,173.00	0.00	0.00	33,173.00
6475515 · CAP IMP Vehicle	0.00	0.00	0.00	0.00
Total Expenditure for Misc. Projects	1,193,801.00	0.00	0.00	1,193,801.00
Total Miscellaneous Projects	(95,016.00)	314,301.53	314,301.53	(819,302.53)

	2025 Budget	Jan-25	YTD	Balance
General Operating Expenses				
6460405 · Bank Fees	200.00	0.00	0.00	200.00
6460408 · Maintenance Expense	1,500.00	123.40	123.40	1,376.60
6460411 · Insurance Expense	11,500.00	0.00	0.00	11,500.00
6460416 · Utilities Expense	8,500.00	0.00	0.00	8,500.00
6460418 · Underwriting/Credit Report Exp	100.00	0.00	0.00	100.00
6460420 · Office Supplies Expense	2,500.00	88.60	88.60	2,411.40
6460421 · Office Equipment Expense	500.00	0.00	0.00	500.00
6460422 · Equipment Repair Expense	250.00	0.00	0.00	250.00
6460423 · Telephone Expense	5,000.00	0.00	0.00	5,000.00
6460424 · Postage Expense	500.00	0.00	0.00	500.00
6460425 · Printing and Copying Expense	2,500.00	156.01	156.01	2,343.99
6460426 · IT Expense	15,000.00	0.00	0.00	15,000.00
6460427 · Professional Associations Expense	1,500.00	0.00	0.00	1,500.00
6460432 · Other Legal Expense	5,000.00	0.00	0.00	5,000.00
6460433 · Legal Expense - Retainer	3,750.00	0.00	0.00	3,750.00
6460434 · Accounting Expense	13,000.00	0.00	0.00	13,000.00
6460436 · Promotion/Marketing Expense	25,000.00	6,975.00	6,975.00	18,025.00
6460440 · Auto Expense	1,000.00	0.00	0.00	1,000.00
6460441 · Subscriptions & Periodicals	500.00	0.00	0.00	500.00
6460442 · Meeting Expense	2,000.00	0.00	0.00	2,000.00
6460443 · Mileage Expense	1,000.00	0.00	0.00	1,000.00
6460444 · Education Workshops Expense	5,000.00	0.00	0.00	5,000.00
6460445 · Travel Expense	4,000.00	0.00	0.00	4,000.00
6460499 · Miscellaneous Expense	500.00	0.00	0.00	500.00
6460503 · Payroll Expenses				
503A · Salaries & Wages	545,110.00	42,423.62	42,423.62	502,686.38
503B · Employee Benefits	135,000.00	44,788.53	44,788.53	90,211.47
503C · Post Employment Benefits Expense	175,000.00	0.00	0.00	175,000.00
503D · Payroll Tax Expense	37,650.00	3,111.76	3,111.76	34,538.24
503E · Payroll Processing Fees	3,500.00	416.70	416.70	3,083.30
6460599 · Depreciation Expense	1,000.00	0.00	0.00	1,000.00
Total General Operating Expenses	1,007,560.00	98,083.62	98,083.62	909,476.38
Total Revenue	2,002,174.00	339,076.50	339,076.50	1,253,112.50
Total Expenses	2,806,164.00	143,782.69	143,782.69	2,662,381.31
Net Income	(803,990.00)	195,293.81	195,293.81	(1,409,268.81)

St. Lawrence County Industrial Development Agency
Cash and In Time Report
January 2025

Type of Account	Bank	Amount
Checking	NBT Bank	1,947,543.95
Payroll Account	NBT Bank	33,556.94
Savings	NBT Bank	1,822,608.82
Money Market	Key Bank	1,399,979.51
MM - ARPA Funds	NBT Bank	117,378.31
Tenant Security Deposit	NBT Bank	9,062.77
		\$5,330,130.30
NBT-LPL Investments	NBT	2,205,905.57
		\$2,205,905.57
		\$7,536,035.87

St. Lawrence County Industrial Development Agency
Highlights for
February 2025

Revenue

- Building Revenues	7,250.00	
- Pilot Payment Revenues	268,504.89	
- Gain/Loss on Investments (Reconciled Monthly to Market Value)	6,213.39	
- Interest Income (Leases & Banking)	<u>1,257.79</u>	
		\$283,226.07

Expenses

- Building Expenses (Includes PILOT payments for tenant space)	21,460.06	
- ARPA Program Expenses	51,575.33	
- Massena School of Business Expenses	625.00	
- PILOT Payment Expenses	607,806.42	
- Marketing Expenses	2,626.50	
- Other Operating Expenses	6,070.26	
- Payroll Expenses	<u>48,286.48</u>	
		\$738,450.05

Net Income (\$455,223.98)

Balance Sheet

As of February 28, 2025

	Feb 28, 25
ASSETS	
Current Assets	
Checking/Savings	
200 · Cash	1,535,684.92
200P · Cash - Payroll Checking Account	30,784.22
201 · Cash in Time Deposits	
201N · NBT Bank Cash in Time	1,822,698.71
201K · Key Bank Cash in Time	1,400,409.16
Total 201 · Cash in Time Deposits	3,223,107.87
202ARPA · NBT Account - ARPA Funding	65,802.35
203 · Cash - Rental Deposits	9,062.77
Total Checking/Savings	4,864,442.13
Other Current Assets	
260 · Grant Receivable	16,840.26
202 · Accrued Interest Receivable	1,079.59
211 · Special Reserve	
211A · Special Reserve-LPL Investing	2,000,000.00
211C · Special Reserve LPL Cash Acct	212,118.96
Total 211 · Special Reserve	2,212,118.96
220 · Due from Others	
220-I · Due from Others for Insurance	3,702.79
220A · Misc. Due from Others	14,887.46
Total 220 · Due from Others	18,590.25
Total Other Current Assets	2,248,629.06
Total Current Assets	7,113,071.19
Fixed Assets	
111 · Gouverneur Industrial Park	
111-A · Gouverneur Industrial Park	68,280.17
Total 111 · Gouverneur Industrial Park	68,280.17
112 · Vehicles	
112-A · Vehicles	39,910.00
112-B · Vehicles Depreciation	-7,982.00
Total 112 · Vehicles	31,928.00
119 · Massena Industrial Park-Lot 12	40,963.08
122 · Furnishings	
122-A · Furnishing	31,728.19
122-B · Furnishing Depreciation	-27,397.77
Total 122 · Furnishings	4,330.42
128 · Canton Industrial Park	
128A · Canton Industrial Park - Land	166,250.00
128B · Canton Industrial Park - Imp-ND	176,990.00
128BD · Canton Ind Park - Imp Deprec	39,669.00
128-C · CIP Depreciation	-22,416.64
Total 128 · Canton Industrial Park	360,492.36

Balance Sheet

As of February 28, 2025

	Feb 28, 25
129 - Canton Industrial Building	
129-A - Canton Industrial Building	2,024,824.19
129-B - Canton Industrial Bldg Improv	165,873.20
129-C - Canton Ind Bldg - Depreciation	-727,276.76
Total 129 - Canton Industrial Building	1,463,420.63
130 - Paterson St Improvements	
130-A - Paterson St Imp - Depreciable	898,278.95
130-B - Paterson St IDepreciation	-163,323.44
Total 130 - Paterson St Improvements	734,955.51
Total Fixed Assets	2,704,370.17
Other Assets	
299 - Deferred Outflow - Pension	873,249.00
Capital Lease Receivable	
595 - L/P - NAFG NBRC Equip Lease	770,387.45
592 - L/R - NY Power Tools - Lot 17	78,379.89
594 - L/R - From the Heart Cabinetry	477,638.93
Total Capital Lease Receivable	1,326,406.27
Total Other Assets	2,199,655.27
TOTAL ASSETS	12,017,096.63
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
526 - Deferred Grant Revenue	155,050.93
2100 - Deposit - Rental	9,062.33
522 - Prepaid Revenue(ESD Rail \$)	112,141.49
Total Other Current Liabilities	276,254.75
Total Current Liabilities	276,254.75
Long Term Liabilities	
511 - Deferred Inflow of Pension	944,266.00
510 - Net Pension Liability	200,879.00
Notes Payable (N/P)	
654 - N/P - SLCIDA-LDC CIB Loan	474,738.56
Total Notes Payable (N/P)	474,738.56
500 - Emp Compensated Time Accruals	365,208.09
501 - PostEmpBenft Other Than Pension	2,226,388.00
Total Long Term Liabilities	4,211,479.65
Total Liabilities	4,487,734.40
Equity	
3700 - Investment in Capital Assets	1,556,563.05
3800 - Net Assets - Assigned	2,000,000.00
3900 - Net Assets - Unassigned	4,232,729.35
Net Income	-259,930.17
Total Equity	7,529,362.23
TOTAL LIABILITIES & EQUITY	12,017,096.63

St. Lawrence County Industrial Development Agency
Budget Report
February 1 - February 28, 2025

	2025 Budget	Feb-25	YTD	Balance
Operating Revenue				
2400 · Late Fees Received	100.00	0.00	0.00	100.00
2401B · Gain/Loss on Investment	65,000.00	6,213.39	9,685.08	55,314.92
2409B · Interest Income - Banking	6,500.00	554.18	1,062.88	5,437.12
2409L · Interest Income - Lease	24,500.00	703.61	1,194.94	23,305.06
2421 · St. Lawrence County Revenue	400,000.00	0.00	0.00	400,000.00
2423 · GMEDF Administrative Revenue	7,200.00	0.00	0.00	7,200.00
2999 · Miscellaneous Income	250.00	0.00	0.00	250.00
Total Operating Revenue	503,550.00	7,471.18	11,942.90	491,607.10
Canton Industrial Building				
2450 · Rental Income - CIB	69,639.00	0.00	5,803.25	63,835.75
Total Revenue for CIB	69,639.00	0.00	5,803.25	63,835.75
6455408 · Maintenance Expense - CIB	15,000.00	861.77	1,207.77	13,792.23
6455411 · Insurance Expense - CIB	6,100.00	0.00	0.00	6,100.00
6455415 · Tax/PILOT Expense - CIB	0.00	2,175.33	2,175.33	(2,175.33)
6455416 · Utilities Expense - CIB	2,500.00	1,090.82	1,090.82	1,409.18
6455499 · Miscellaneous Expense - CIB	100.00	0.00	0.00	100.00
6455500 · Interest Expense - CIB	2,300.00	448.21	448.21	1,851.79
6455510 · Depreciation Expense - CIB	67,208.00	0.00	0.00	67,208.00
Total Expenditure for CIB	93,208.00	4,576.13	4,922.13	88,285.87
Total Canton Industrial Building	(23,569.00)	(4,576.13)	881.12	(24,450.12)
Canton Industrial Park				
6456408 · Maintenance Expense - CIP	500.00	0.00	0.00	500.00
6456411 · Insurance Expense - CIP	1,000.00	0.00	0.00	1,000.00
6456499 · Miscellaneous Expense - CIP	250.00	0.00	0.00	250.00
6456510 · Depreciation Expense - CIP	0.00	0.00	0.00	0.00
Total Expenditure for CIP	1,750.00	0.00	0.00	1,750.00
Total Canton Industrial Park	(1,750.00)	0.00	0.00	(1,750.00)
Gouverneur Industrial Park				
6486408 · Maintenance Expense - GIP	3,000.00	0.00	0.00	3,000.00
6486411 · Insurance Expense - GIP	75.00	0.00	0.00	75.00
6486499 · Miscellaneous Expense - GIP	250.00	0.00	0.00	250.00
Total Expenditure for GIP	3,325.00	0.00	0.00	3,325.00
Total Gouverneur Industrial Park	(3,325.00)	0.00	0.00	(3,325.00)
100 Paterson Street Building				
2485 - Rental Income - 100 Paterson St	122,000.00	7,250.00	21,750.00	100,250.00
Total Revenue for 100 Paterson Street	122,000.00	7,250.00	21,750.00	100,250.00
6455408 · Maintenance Expense - 100 Paterson St	20,000.00	250.00	3,550.00	16,450.00
6455411 · Insurance Expense - 100 Paterson St	23,675.00	0.00	0.00	23,675.00
6455415 · Tax/PILOT Expense - 100 Paterson St	10,000.00	11,727.04	11,727.04	(1,727.04)
6455416 · Utilities Expense - 100 Paterson St	10,000.00	4,906.89	6,114.33	3,885.67
6455499 · Miscellaneous Expense - 100 Paterson St	1,000.00	0.00	0.00	1,000.00
6455510 · Depreciation Expense - 100 Paterson St	70,000.00	0.00	0.00	70,000.00
Total Expenditure for 100 Paterson St	134,675.00	16,883.93	21,391.37	113,283.63
Total - 100 Paterson Street	(12,675.00)	(9,633.93)	358.63	(13,033.63)
Total Building Revenues	191,639.00	7,250.00	27,553.25	164,085.75
Total Building Expenses	232,958.00	21,460.06	26,313.50	206,644.50
Total Building Net Income	(41,319.00)	(14,210.06)	1,239.75	(42,558.75)

	2025 Budget	Feb-25	YTD	Balance
ARPA Revenue				
2480 · ARPA Revenues from SLC	208,200.00	0.00	0.00	208,200.00
Total Revenue for ARPA	208,200.00	0.00	0.00	208,200.00
6458501 · ARPA - Facility&Infrastructure	138,700.00	25,405.25	50,405.25	88,294.75
6458502 · ARPA - Small Business & NP	5,000.00	0.00	0.00	5,000.00
6458503 · ARPA - Tourism Promotion	50,000.00	0.00	2,086.48	47,913.52
6458504 · ARPA - Tourism Capacity	50,000.00	0.00	9,981.95	40,018.05
6458505 · ARPA - Workforce -New Worker	5,000.00	0.00	0.00	5,000.00
6458506 · ARPA - Workforce -Existing Worker	5,000.00	1,950.00	1,950.00	3,050.00
6458507 · ARPA - Workforce -Heavy Equip	20,000.00	0.00	0.00	20,000.00
6458508 · ARPA - Workforce -Heathcare	5,000.00	0.00	0.00	5,000.00
6458509 · ARPA - Workforce -Pipeline	25,000.00	0.00	0.00	25,000.00
6458510 · ARPA - CDLA Program	25,000.00	16,500.00	16,500.00	8,500.00
6458511 · ARPA - Family Child Care	43,145.00	7,720.08	11,497.28	31,647.72
Total Expenditure for ARPA	371,845.00	51,575.33	92,420.96	279,424.04
Total ARPA Programs	(163,645.00)	(51,575.33)	(92,420.96)	(71,224.04)
Miscellaneous Projects				
2413 · Project Fees	10,000.00	0.00	0.00	10,000.00
2420 · PILOT Revenue	678,000.00	268,504.89	582,806.42	95,193.58
2504 · CDC Project Revenue	50.00	0.00	0.00	100.00
2424 · NBRC Project Revenue	0.00	0.00	0.00	100.00
2550 · Benson Mines FRAP Revenue	410,235.00	0.00	0.00	100.00
6499 · Miscellaneous Income	500.00	0.00	0.00	500.00
Total Revenue for Misc. Projects	1,098,785.00	268,504.89	582,806.42	105,993.58
6490616 · PILOT Payment Expense	678,000.00	607,806.42	607,806.42	70,193.58
6420623 · NBRC-NAFG Expense	0.00	0.00	0.00	0.00
6420624 · Benson Mines FRAP Expenses	482,628.00	0.00	0.00	482,628.00
6420625 · Massena School of Business Exp.	33,173.00	625.00	625.00	32,548.00
6475515 · CAP IMP Vehicle	0.00	0.00	0.00	0.00
Total Expenditure for Misc. Projects	1,193,801.00	608,431.42	608,431.42	585,369.58
Total Miscellaneous Projects	(95,016.00)	(339,926.53)	(25,625.00)	(479,376.00)

	2025 Budget	Feb-25	YTD	Balance
General Operating Expenses				
6460405 · Bank Fees	200.00	32.72	32.72	167.28
6460408 · Maintenance Expense	1,500.00	112.30	235.70	1,264.30
6460411 · Insurance Expense	11,500.00	0.00	0.00	11,500.00
6460416 · Utilities Expense	8,500.00	870.54	870.54	7,629.46
6460418 · Underwriting/Credit Report Exp	100.00	0.00	0.00	100.00
6460420 · Office Supplies Expense	2,500.00	51.70	140.30	2,359.70
6460421 · Office Equipment Expense	500.00	2,172.00	2,172.00	(1,672.00)
6460422 · Equipment Repair Expense	250.00	0.00	0.00	250.00
6460423 · Telephone Expense	5,000.00	660.86	660.86	4,339.14
6460424 · Postage Expense	500.00	0.00	0.00	500.00
6460425 · Printing and Copying Expense	2,500.00	123.25	279.26	2,220.74
6460426 · IT Expense	15,000.00	367.19	367.19	14,632.81
6460427 · Professional Associations Expense	1,500.00	500.00	500.00	1,000.00
6460432 · Other Legal Expense	5,000.00	0.00	0.00	5,000.00
6460433 · Legal Expense - Retainer	3,750.00	937.50	937.50	2,812.50
6460434 · Accounting Expense	13,000.00	0.00	0.00	13,000.00
6460436 · Promotion/Marketing Expense	25,000.00	2,626.50	9,601.50	15,398.50
6460440 · Auto Expense	1,000.00	27.57	27.57	972.43
6460441 · Subscriptions & Periodicals	500.00	32.50	32.50	467.50
6460442 · Meeting Expense	2,000.00	182.10	182.10	1,817.90
6460443 · Mileage Expense	1,000.00	0.00	0.00	1,000.00
6460444 · Education Workshops Expense	5,000.00	0.00	0.00	5,000.00
6460445 · Travel Expense	4,000.00	0.00	0.00	4,000.00
6460499 · Miscellaneous Expense	500.00	0.03	0.03	499.97
6460503 · Payroll Expenses				
503A · Salaries & Wages	545,110.00	42,988.06	85,411.68	459,698.32
503B · Employee Benefits	135,000.00	1,228.78	46,017.31	88,982.69
503C · Post Employment Benefits Expense	175,000.00	0.00	0.00	175,000.00
503D · Payroll Tax Expense	37,650.00	3,153.94	6,265.70	31,384.30
503E · Payroll Processing Fees	3,500.00	915.70	1,332.40	2,167.60
6460599 · Depreciation Expense	1,000.00	0.00	0.00	1,000.00
Total General Operating Expenses	1,007,560.00	56,983.24	155,066.86	852,493.14
Total Revenue	2,002,174.00	283,226.07	622,302.57	969,886.43
Total Expenses	2,806,164.00	738,450.05	882,232.74	1,923,931.26
Net Income	(803,990.00)	(455,223.98)	(259,930.17)	(954,044.83)

St. Lawrence County Industrial Development Agency
Cash and In Time Report
February 2025

Type of Account	Bank	Amount
Checking	NBT Bank	1,535,684.92
Payroll Account	NBT Bank	30,784.22
Savings	NBT Bank	1,822,698.71
Money Market	Key Bank	1,400,409.16
MM - ARPA Funds	NBT Bank	65,802.35
Tenant Security Deposit	NBT Bank	9,062.77
		\$4,864,442.13
NBT-LPL Investments	NBT	2,212,118.96
		\$2,212,118.96
		\$7,076,561.09

St. Lawrence County Industrial Development Agency
Highlights for
March 2025

Revenue

- Building Revenues	21,523.16	
- ARPA Revenues (This is from CCE for CDLA Reimb)	35,000.00	
- Pilot Payment Revenues	25,000.00	
- Gain/Loss on Investments (Reconciled Monthly to Market Value)	6,287.49	
- Interest Income (Leases & Banking)	<u>2,320.40</u>	
		\$90,131.05

Expenses

- Building Expenses (Includes PILOT payments for tenant space)	6,935.44	
- ARPA Program Expenses	47,556.14	
- Massena School of Business Expenses	1,005.00	
- Marketing Expenses	3,409.75	
- Other Operating Expenses	4,559.11	
- Payroll Expenses	<u>57,512.55</u>	
		\$120,977.99
	Net Income	(\$30,846.94)

Balance Sheet

As of March 31, 2025

	Mar 31, 25
ASSETS	
Current Assets	
Checking/Savings	
200 · Cash	1,541,802.15
200P · Cash - Payroll Checking Account	7,561.39
201 · Cash in Time Deposits	
201N · NBT Bank Cash in Time	1,822,698.71
201K · Key Bank Cash in Time	1,400,884.99
Total 201 · Cash in Time Deposits	3,223,583.70
202ARPA · NBT Account - ARPA Funding	53,244.81
203 · Cash - Rental Deposits	9,062.77
Total Checking/Savings	4,835,254.82
Other Current Assets	
260 · Grant Receivable	16,840.26
211 · Special Reserve	
211A · Special Reserve-LPL Investing	2,000,000.00
211C · Special Reserve LPL Cash Acct	218,406.45
Total 211 · Special Reserve	2,218,406.45
220 · Due from Others	
220-I · Due from Others for Insurance	3,008.79
220A · Misc. Due from Others	14,914.46
Total 220 · Due from Others	17,923.25
Total Other Current Assets	2,253,169.96
Total Current Assets	7,088,424.78
Fixed Assets	
111 · Gouverneur Industrial Park	
111-A · Gouverneur Industrial Park	68,280.17
Total 111 · Gouverneur Industrial Park	68,280.17
112 · Vehicles	
112-A · Vehicles	39,910.00
112-B · Vehicles Depreciation	-7,982.00
Total 112 · Vehicles	31,928.00
119 · Massena Industrial Park-Lot 12	40,963.08
122 · Furnishings	
122-A · Furnishing	31,728.19
122-B · Furnishing Depreciation	-27,397.77
Total 122 · Furnishings	4,330.42
128 · Canton Industrial Park	
128A · Canton Industrial Park - Land	166,250.00
128B · Canton Industrial Park - Imp-ND	176,990.00
128BD · Canton Ind Park - Imp Deprec	39,669.00
128-C · CIP Depreciation	-22,416.64
Total 128 · Canton Industrial Park	360,492.36

Balance Sheet

As of March 31, 2025

	<u>Mar 31, 25</u>
129 - Canton Industrial Building	
129-A - Canton Industrial Building	2,024,824.19
129-B - Canton Industrial Bldg Improv	165,873.20
129-C - Canton Ind Bldg - Depreciation	<u>-727,276.76</u>
Total 129 - Canton Industrial Building	1,463,420.63
130 - Paterson St Improvements	
130-A - Paterson St Imp - Depreciable	898,278.95
130-B - Paterson St IDepreciation	<u>-163,323.44</u>
Total 130 - Paterson St Improvements	<u>734,955.51</u>
Total Fixed Assets	2,704,370.17
Other Assets	
299 - Deferred Outflow - Pension	873,249.00
Capital Lease Receivable	
595 - L/P - NAFG NBRC Equip Lease	770,387.45
592 - L/R - NY Power Tools - Lot 17	78,379.89
594 - L/R - From the Heart Cabinetry	<u>471,438.40</u>
Total Capital Lease Receivable	<u>1,320,205.74</u>
Total Other Assets	2,193,454.74
TOTAL ASSETS	<u><u>11,986,249.69</u></u>
LIABILITIES & EQUITY	
Current Liabilities	
Other Current Liabilities	
526 - Deferred Grant Revenue	155,050.93
2100 - Deposit - Rental	9,062.33
522 - Prepaid Revenue(ESD Rail \$)	<u>112,141.49</u>
Total Other Current Liabilities	<u>276,254.75</u>
Total Current Liabilities	276,254.75
Long Term Liabilities	
511 - Deferred Inflow of Pension	944,266.00
510 - Net Pension Liability	200,879.00
Notes Payable (N/P)	
654 - N/P - SLCIDA-LDC CIB Loan	<u>474,738.56</u>
Total Notes Payable (N/P)	474,738.56
500 - Emp Compensated Time Accruals	365,208.09
501 - PostEmpBenft Other Than Pension	<u>2,226,388.00</u>
Total Long Term Liabilities	<u>4,211,479.65</u>
Total Liabilities	4,487,734.40
Equity	
3700 - Investment in Capital Assets	1,556,563.05
3800 - Net Assets - Assigned	2,000,000.00
3900 - Net Assets - Unassigned	4,232,729.35
Net Income	<u>-290,777.11</u>
Total Equity	7,498,515.29
TOTAL LIABILITIES & EQUITY	<u><u>11,986,249.69</u></u>

St. Lawrence County Industrial Development Agency
Budget Report
March 1 - March 31, 2025

	2025 Budget	Mar-25	YTD	Balance
Operating Revenue				
2400 · Late Fees Received	100.00	0.00	0.00	100.00
2401B · Gain/Loss on Investment	65,000.00	6,287.49	15,972.57	49,027.43
2409B · Interest Income - Banking	6,500.00	495.42	1,558.30	4,941.70
2409L · Interest Income - Lease	24,500.00	1,824.98	3,019.92	21,480.08
2421 · St. Lawrence County Revenue	400,000.00	0.00	0.00	400,000.00
2423 · GMEDF Administrative Revenue	7,200.00	0.00	0.00	7,200.00
2999 · Miscellaneous Income	250.00	0.00	0.00	250.00
Total Operating Revenue	503,550.00	8,607.89	20,550.79	482,999.21
Canton Industrial Building				
2450 · Rental Income - CIB	69,639.00	11,606.50	17,409.75	52,229.25
Total Revenue for CIB	69,639.00	11,606.50	17,409.75	52,229.25
6455408 · Maintenance Expense - CIB	15,000.00	2,500.29	3,708.06	11,291.94
6455411 · Insurance Expense - CIB	6,100.00	0.00	0.00	6,100.00
6455415 · Tax/PILOT Expense - CIB	0.00	0.00	2,175.33	(2,175.33)
6455416 · Utilities Expense - CIB	2,500.00	335.36	1,426.18	1,073.82
6455499 · Miscellaneous Expense - CIB	100.00	0.00	0.00	100.00
6455500 · Interest Expense - CIB	2,300.00	0.00	448.21	1,851.79
6455510 · Depreciation Expense - CIB	67,208.00	0.00	0.00	67,208.00
Total Expenditure for CIB	93,208.00	2,835.65	7,757.78	85,450.22
Total Canton Industrial Building	(23,569.00)	8,770.85	9,651.97	(33,220.97)
Canton Industrial Park				
6456408 · Maintenance Expense - CIP	500.00	0.00	0.00	500.00
6456411 · Insurance Expense - CIP	1,000.00	0.00	0.00	1,000.00
6456499 · Miscellaneous Expense - CIP	250.00	0.00	0.00	250.00
6456510 · Depreciation Expense - CIP	0.00	0.00	0.00	0.00
Total Expenditure for CIP	1,750.00	0.00	0.00	1,750.00
Total Canton Industrial Park	(1,750.00)	0.00	0.00	(1,750.00)
Gouverneur Industrial Park				
6486408 · Maintenance Expense - GIP	3,000.00	0.00	0.00	3,000.00
6486411 · Insurance Expense - GIP	75.00	0.00	0.00	75.00
6486499 · Miscellaneous Expense - GIP	250.00	0.00	0.00	250.00
Total Expenditure for GIP	3,325.00	0.00	0.00	3,325.00
Total Gouverneur Industrial Park	(3,325.00)	0.00	0.00	(3,325.00)
100 Paterson Street Building				
2485 · Rental Income - 100 Paterson St	122,000.00	9,916.66	31,666.66	90,333.34
Total Revenue for 100 Paterson Street	122,000.00	9,916.66	31,666.66	90,333.34
6455408 · Maintenance Expense - 100 Paterson St	20,000.00	2,186.57	5,736.57	14,263.43
6455411 · Insurance Expense - 100 Paterson St	23,675.00	0.00	0.00	23,675.00
6455415 · Tax/PILOT Expense - 100 Paterson St	10,000.00	0.00	11,727.04	(1,727.04)
6455416 · Utilities Expense - 100 Paterson St	10,000.00	1,913.22	8,027.55	1,972.45
6455499 · Miscellaneous Expense - 100 Paterson St	1,000.00	0.00	0.00	1,000.00
6455510 · Depreciation Expense - 100 Paterson St	70,000.00	0.00	0.00	70,000.00
Total Expenditure for 100 Paterson St	134,675.00	4,099.79	25,491.16	109,183.84
Total - 100 Paterson Street	(12,675.00)	5,816.87	6,175.50	(18,850.50)
Total Building Revenues	191,639.00	21,523.16	49,076.41	142,562.59
Total Building Expenses	232,958.00	6,935.44	33,248.94	199,709.06
Total Building Net Income	(41,319.00)	14,587.72	15,827.47	(57,146.47)

	2025 Budget	Mar-25	YTD	Balance
ARPA Revenue				
2480 · ARPA Revenues from SLC	208,200.00	35,000.00	35,000.00	173,200.00
Total Revenue for ARPA	208,200.00	35,000.00	35,000.00	173,200.00
6458501 · ARPA - Facility&Infrastructure	138,700.00	27,000.00	77,405.25	61,294.75
6458502 · ARPA - Small Business & NP	5,000.00	0.00	0.00	5,000.00
6458503 · ARPA - Tourism Promotion	50,000.00	1,395.66	3,482.14	46,517.86
6458504 · ARPA - Tourism Capacity	50,000.00	0.00	9,981.95	40,018.05
6458505 · ARPA - Workforce -New Worker	5,000.00	0.00	0.00	5,000.00
6458506 · ARPA - Workforce -Existing Worker	5,000.00	1,795.00	3,745.00	1,255.00
6458507 · ARPA - Workforce -Heavy Equip	20,000.00	0.00	0.00	20,000.00
6458508 · ARPA - Workforce -Heathcare	5,000.00	(467.00)	(467.00)	5,467.00
6458509 · ARPA - Workforce -Pipeline	25,000.00	0.00	0.00	25,000.00
6458510 · ARPA - CDLA Program	25,000.00	11,367.00	27,867.00	(2,867.00)
6458511 · ARPA - Family Child Care	43,145.00	6,465.48	17,962.76	25,182.24
Total Expenditure for ARPA	371,845.00	47,556.14	139,977.10	231,867.90
Total ARPA Programs	(163,645.00)	(12,556.14)	(104,977.10)	(58,667.90)
Miscellaneous Projects				
2413 · Project Fees	10,000.00	0.00	0.00	10,000.00
2420 · PILOT Revenue	678,000.00	25,000.00	607,806.42	70,193.58
2504 · CDC Project Revenue	50.00	0.00	0.00	100.00
2424 · NBRC Project Revenue	0.00	0.00	0.00	100.00
2550 · Benson Mines FRAP Revenue	410,235.00	0.00	0.00	100.00
6499 · Miscellaneous Income	500.00	0.00	0.00	500.00
Total Revenue for Misc. Projects	1,098,785.00	25,000.00	607,806.42	80,993.58
6490616 · PILOT Payment Expense	678,000.00	0.00	607,806.42	70,193.58
6420623 · NBRC-NAFG Expense	0.00	0.00	0.00	0.00
6420624 · Benson Mines FRAP Expenses	482,628.00	0.00	0.00	482,628.00
6420625 · Massena School of Business Exp.	33,173.00	1,050.00	1,675.00	31,498.00
6475515 · CAP IMP Vehicle	0.00	0.00	0.00	0.00
Total Expenditure for Misc. Projects	1,193,801.00	1,050.00	609,481.42	584,319.58
Total Miscellaneous Projects	(95,016.00)	23,950.00	(1,675.00)	(503,326.00)

	2025 Budget	Mar-25	YTD	Balance
General Operating Expenses				
6460405 · Bank Fees	200.00	3.32	36.04	163.96
6460408 · Maintenance Expense	1,500.00	66.80	302.50	1,197.50
6460411 · Insurance Expense	11,500.00	0.00	0.00	11,500.00
6460416 · Utilities Expense	8,500.00	521.29	1,391.86	7,108.14
6460418 · Underwriting/Credit Report Exp	100.00	0.00	0.00	100.00
6460420 · Office Supplies Expense	2,500.00	0.00	140.30	2,359.70
6460421 · Office Equipment Expense	500.00	0.00	2,172.00	(1,672.00)
6460422 · Equipment Repair Expense	250.00	0.00	0.00	250.00
6460423 · Telephone Expense	5,000.00	672.48	1,333.34	3,666.66
6460424 · Postage Expense	500.00	24.48	24.48	475.52
6460425 · Printing and Copying Expense	2,500.00	58.91	338.17	2,161.83
6460426 · IT Expense	15,000.00	1,678.61	2,045.80	12,954.20
6460427 · Professional Associations Expense	1,500.00	0.00	500.00	1,000.00
6460432 · Other Legal Expense	5,000.00	283.39	283.39	4,716.61
6460433 · Legal Expense - Retainer	3,750.00	0.00	937.50	2,812.50
6460434 · Accounting Expense	13,000.00	0.00	0.00	13,000.00
6460436 · Promotion/Marketing Expense	25,000.00	3,409.75	13,011.25	11,988.75
6460440 · Auto Expense	1,000.00	111.62	139.19	860.81
6460441 · Subscriptions & Periodicals	500.00	0.00	32.50	467.50
6460442 · Meeting Expense	2,000.00	139.48	321.58	1,678.42
6460443 · Mileage Expense	1,000.00	0.00	0.00	1,000.00
6460444 · Education Workshops Expense	5,000.00	116.60	116.60	4,883.40
6460445 · Travel Expense	4,000.00	837.13	837.13	3,162.87
6460499 · Miscellaneous Expense	500.00	0.00	0.00	500.00
6460503 · Payroll Expenses				
503A · Salaries & Wages	545,110.00	42,988.06	128,399.74	416,710.26
503B · Employee Benefits	135,000.00	10,499.39	56,516.70	78,483.30
503C · Post Employment Benefits Expense	175,000.00	0.00	0.00	175,000.00
503D · Payroll Tax Expense	37,650.00	3,153.94	9,419.64	28,230.36
503E · Payroll Processing Fees	3,500.00	871.16	2,203.56	1,296.44
6460599 · Depreciation Expense	1,000.00	0.00	0.00	1,000.00
Total General Operating Expenses	1,007,560.00	65,436.41	220,503.27	787,056.73
Total Revenue	2,002,174.00	90,131.05	712,433.62	879,755.38
Total Expenses	2,806,164.00	120,977.99	1,003,210.73	1,802,953.27
Net Income	(803,990.00)	(30,846.94)	(290,777.11)	(923,197.89)

St. Lawrence County Industrial Development Agency
Cash and In Time Report
March 2025

Type of Account	Bank	Amount
Checking	NBT Bank	1,541,802.15
Payroll Account	NBT Bank	7,561.39
Savings	NBT Bank	1,822,698.71
Money Market	Key Bank	1,400,884.99
MM - ARPA Funds	NBT Bank	53,244.81
Tenant Security Deposit	NBT Bank	9,062.77
		\$4,835,254.82
NBT-LPL Investments	NBT	2,218,406.45
		\$2,218,406.45
		\$7,053,661.27

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
INITIAL PROJECT RESOLUTION
VECINO GROUP NEW YORK, LLC/CANTON MIDTOWN PLAZA PROJECT
Project Number [4001-25-02]
Resolution No. IDA-25-05-xx
May 27, 2025

A regular meeting of the St. Lawrence County Industrial Development Agency (the “SLCIDA”) was convened on May 27, 2025, at 1:00 PM, local time, in the Main Conference Room of the Ernest J. LaBaff Industrial Building, 19 Commerce Lane, Canton, New York.

The meeting was called to order by the Chairman, and upon roll being called, the following members of the SLCIDA were:

MEMBER	PRESENT	ABSENT
Blevins, Lynn		
Hall, Mark C.		
LaBaff, Ernest		
McMahon, Andrew		
Morrill, Steven		
Reagen, James		
Staples, Brian W.		

The following persons were ALSO PRESENT: IDA Staff (Patrick Kelly and Lori Sibley).

After the meeting had been duly called to order, the Chairman announced that, among the purposes of the meeting, was to consider and take action on certain matters pertaining to proposed project for the benefit of Vecino Group New York, LLC/Canton Midtown Plaza.

On motion duly made by Mr. _____ and seconded by Mr. _____, the following resolution was placed before members of the St. Lawrence County Industrial Development Agency:

- (i) **ACCEPTING AN APPLICATION SUBMITTED BY THE COMPANY WITH RESPECT TO A CERTAIN PROJECT;**
- (ii) **DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE SLCIDA WITH RESPECT TO THE PROJECT;**
- (iii) **AUTHORIZING THE SCHEDULING AND CONDUCTING OF A PUBLIC HEARING; AND**
- (iv) **MAKING CERTAIN FINDINGS AND DETERMINATIONS WITH RESPECT TO THE FACILITY.**

Vecino Group New York, LLC/Canton Midtown Plaza - Project Number [4001-25-02]
Resolution No. IDA-25-05-xx
May 27, 2025

WHEREAS, the St. Lawrence County Industrial Development Agency (the "SLCIDA") is authorized and empowered by Title 1 of Article 18-A of the General Municipal Law of the State of New York (the "State") as amended, and Chapter 358 of the Laws of 1971 of the State, as amended (collectively, the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, research, and recreation facilities, including industrial pollution control facilities, railroad facilities and certain horse racing facilities, for the purpose of promoting, attracting, encouraging and developing recreation and economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State, to improve their recreation opportunities, prosperity and standard of living, and to prevent unemployment and economic deterioration, and

WHEREAS, Vecino Group New York, LLC/Canton Midtown Plaza (the "Company") has submitted an application (the "Application") to the SLCIDA requesting the SLCIDA's assistance with the project as described below and as may be more thoroughly described within the Application, and

WHEREAS, it is contemplated that prior to taking any action the SLCIDA will (i) accept the Company's application for financial assistance in the form of an exemption from state and local sales and use tax, exemption from mortgage recording tax with respect to financing the construction of the Facility, and a partial exemption from general real property taxation with respect to the Facility, which exemption shall be offset, in whole or in part, by contractual payments in lieu of taxes (the "PILOT") by the Company for the benefit of the affected tax jurisdictions; and (ii) accept and adopt findings pursuant to SEQRA; and

WHEREAS, as proposed the Facility constitutes a "Project" as defined by Section 854 (4) of the General Municipal Law; and

WHEREAS, prior to the final approval of the Facility as a Project, a public hearing (the "**Hearing**") will be held so that all persons with views in favor of or opposed to either the financial assistance contemplated by the Agency or the location or nature of the Facility can be heard.

NOW, THEREFORE, BE IT RESOLVED by the members of the St. Lawrence County Industrial Development Agency as follows:

Section 1. The Company has presented an Application in a form acceptable to the SLCIDA. Based upon the representations made by the Company to the SLCIDA in the Company's application, the SLCIDA hereby finds and determines that:

(A) By virtue of the Act, the SLCIDA has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(B) The SLCIDA has the authority to take the actions contemplated herein under the Act; and

(C) The action to be taken by the SLCIDA will induce the Company to develop the Project in St. Lawrence County, New York, and otherwise furthering the purposes of the SLCIDA as set forth in the Act; and

(D) The Project will not result in the removal of a civic, commercial, industrial, or manufacturing plant of the Company or any other proposed occupant of the Project from one area of the State of New York (the “State”) to another area of the State or result in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Project located within the State; and the SLCIDA hereby finds that, based on the Company’s application, to the extent occupants are relocating from one plant or facility to another, the Project is reasonably necessary to discourage the Project occupants from removing such other plant or facility to a location outside the State and/or is reasonably necessary to preserve the competitive position of the Project occupants in their respective industries.

Section 2. The scheduling, publication, and mailing of notice of a public hearing and the holding of a public hearing with respect to the Project and the proposed financial assistance is hereby authorized.

Section 3. Reserved.

Section 4. The officers, employees and agents of the SLCIDA are hereby authorized and directed for and in the name and on behalf of the SLCIDA to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the SLCIDA with all of the terms, covenants and provisions of the documents executed for and on behalf of the SLCIDA.

Section 5. These Resolutions shall take effect immediately.

The question of the adoption of the foregoing resolution was duly put to vote on roll call, which resulted as follows:

Member	Aye	Nay	Abstain	Absent
Blevins, Lynn				
Hall, Mark C.				
LaBaff, Ernest				
McMahon, Andrew				
Morrill, Steven				
Reagen, James				
Staples, Brian W.				

The resolution was thereupon declared duly adopted.

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
INITIAL PROJECT RESOLUTION
VECINO GROUP NEW YORK, LLC/POTSDAM CONGDON HALL PROJECT
Project Number [4001-25-03]
Resolution No. IDA-25-05-xx
May 27, 2025

A regular meeting of the St. Lawrence County Industrial Development Agency (the “SLCIDA”) was convened on May 27, 2025, at 1:00 PM, local time, in the Main Conference Room of the Ernest J. LaBaff Industrial Building, 19 Commerce Lane, Canton, New York.

The meeting was called to order by the Chairman, and upon roll being called, the following members of the SLCIDA were:

MEMBER	PRESENT	ABSENT
Blevins, Lynn		
Hall, Mark C.		
LaBaff, Ernest		
McMahon, Andrew		
Morrill, Steven		
Reagen, James		
Staples, Brian W.		

The following persons were ALSO PRESENT: IDA Staff (Patrick Kelly and Lori Sibley).

After the meeting had been duly called to order, the Chairman announced that, among the purposes of the meeting, was to consider and take action on certain matters pertaining to proposed project for the benefit of Vecino Group New York, LLC/Potsdam Congdon Hall.

On motion duly made by Mr. _____ and seconded by Mr. _____, the following resolution was placed before members of the St. Lawrence County Industrial Development Agency:

- (i) **ACCEPTING AN APPLICATION SUBMITTED BY THE COMPANY WITH RESPECT TO A CERTAIN PROJECT;**
- (ii) **DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE SLCIDA WITH RESPECT TO THE PROJECT;**
- (iii) **AUTHORIZING THE SCHEDULING AND CONDUCTING OF A PUBLIC HEARING; AND**
- (iv) **MAKING CERTAIN FINDINGS AND DETERMINATIONS WITH RESPECT TO THE FACILITY.**

Vecino Group New York, LLC/Potsdam Congdon Hall - Project Number [4001-25-03]
Resolution No. IDA-25-05-xx
May 27, 2025

WHEREAS, the St. Lawrence County Industrial Development Agency (the "SLCIDA") is authorized and empowered by Title 1 of Article 18-A of the General Municipal Law of the State of New York (the "State") as amended, and Chapter 358 of the Laws of 1971 of the State, as amended (collectively, the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, research, and recreation facilities, including industrial pollution control facilities, railroad facilities and certain horse racing facilities, for the purpose of promoting, attracting, encouraging and developing recreation and economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State, to improve their recreation opportunities, prosperity and standard of living, and to prevent unemployment and economic deterioration, and

WHEREAS, Vecino Group New York, LLC/Potsdam Congdon Hall (the "Company") has submitted an application (the "Application") to the SLCIDA requesting the SLCIDA's assistance with the project as described below and as may be more thoroughly described within the Application, and

WHEREAS, it is contemplated that prior to taking any action the SLCIDA will (i) accept the Company's application for financial assistance in the form of an exemption from state and local sales and use tax, exemption from mortgage recording tax with respect to financing the construction of the Facility, and a partial exemption from general real property taxation with respect to the Facility, which exemption shall be offset, in whole or in part, by contractual payments in lieu of taxes (the "PILOT") by the Company for the benefit of the affected tax jurisdictions; and (ii) accept and adopt findings pursuant to SEQRA; and

WHEREAS, as proposed the Facility constitutes a "Project" as defined by Section 854 (4) of the General Municipal Law; and

WHEREAS, prior to the final approval of the Facility as a Project, a public hearing (the "**Hearing**") will be held so that all persons with views in favor of or opposed to either the financial assistance contemplated by the Agency or the location or nature of the Facility can be heard.

NOW, THEREFORE, BE IT RESOLVED by the members of the St. Lawrence County Industrial Development Agency as follows:

Section 1. The Company has presented an Application in a form acceptable to the SLCIDA. Based upon the representations made by the Company to the SLCIDA in the Company's application, the SLCIDA hereby finds and determines that:

(A) By virtue of the Act, the SLCIDA has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(B) The SLCIDA has the authority to take the actions contemplated herein under the Act; and

(C) The action to be taken by the SLCIDA will induce the Company to develop the Project in St. Lawrence County, New York, and otherwise furthering the purposes of the SLCIDA as set forth in the Act; and

(D) The Project will not result in the removal of a civic, commercial, industrial, or manufacturing plant of the Company or any other proposed occupant of the Project from one area of the State of New York (the "State") to another area of the State or result in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Project located within the State; and the SLCIDA hereby finds that, based on the Company's application, to the extent occupants are relocating from one plant or facility to another, the Project is reasonably necessary to discourage the Project occupants from removing such other plant or facility to a location outside the State and/or is reasonably necessary to preserve the competitive position of the Project occupants in their respective industries.

Section 2. The scheduling, publication, and mailing of notice of a public hearing and the holding of a public hearing with respect to the Project and the proposed financial assistance is hereby authorized.

Section 3. Reserved.

Section 4. The officers, employees and agents of the SLCIDA are hereby authorized and directed for and in the name and on behalf of the SLCIDA to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the SLCIDA with all of the terms, covenants and provisions of the documents executed for and on behalf of the SLCIDA.

Section 5. These Resolutions shall take effect immediately.

The question of the adoption of the foregoing resolution was duly put to vote on roll call, which resulted as follows:

Member	Aye	Nay	Abstain	Absent
Blevins, Lynn				
Hall, Mark C.				
LaBaff, Ernest				
McMahon, Andrew				
Morrill, Steven				
Reagen, James				
Staples, Brian W.				

The resolution was thereupon declared duly adopted.