

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

MEETING AGENDA

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 March 25, 2025 1-3
Minutes

Financial Report January, February and March 2025..... 4-27

Committee Reports

Staff Report Patrick Kelly

Old Business None

New Business Resolution: Authorizing Funds through the St. Lawrence River Valley Redevelopment
Agency for Contract Renewal with Massena Electric Department..... 28-32

Resolution: Authorizing Funds through the St. Lawrence River Valley Redevelopment
Agency's Community Development and Environmental Improvement
Program 33-35

Executive Session

Adjournment

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

Meeting of March 25, 2025

CALL TO ORDER: Mr. Hall calls the meeting to order at 1:22 PM in the main conference room at the Ernest J. LaBaff Industrial Building, Canton.

ROLL CALL:

Staples	Absent	McMahon	Present
LaBaff	Present	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 March 21, 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 February 18, 2025 meeting by Mr. LaBaff, seconded by Mr. Reagen. The motion is approved unanimously.

FINANCIAL REPORTS: None

COMMITTEE REPORTS: The Governance Committee met this morning (Mr. Blevins, Mr. Hall, and Mr. LaBaff). On behalf of the committee, Mr. Hall provides the following summary: the committee reviewed the Compensation, Reimbursement and Attendance Policy, Whistleblower Policy, Code of Ethics Policy, Defense and Indemnification Policy, Review of Disposition of Property Guidelines and the 2024 Real Property Report, updates to the FOIL and Open Meetings Law Policy, Board Member Evaluation Forms, Annual Financial Disclosure Form, and Mission and Performance Review. Mr. McMahon motions to accept the Governance Committee report, seconded by Mr. LaBaff. The motion is approved unanimously.

STAFF REPORT: None

NEW BUSINESS:

Resolution LDC-25-03-01: Annual Review of Code of Ethics: The Governance Committee reviewed the policy and determined no changes are needed at this time. Mr. LaBaff motions to approve Resolution LDC-25-03-01, seconded by Mr. Morrill. Motion is approved by unanimous vote.

Resolution LDC-25-03-02: Annual Review of Compensation, Reimbursement, and Attendance Policy: The Governance Committee reviewed the policy, and no changes are recommended at this time. Mr. LaBaff motions to approve Resolution LDC-25-03-02, seconded by Mr. Morrill. The motion is approved by unanimous vote.

Resolution LDC-25-03-03: Annual Review of Defense and Indemnification Policy: After review by the Governance Committee, there are no recommended changes to this policy. Mr. LaBaff motions to approve Resolution LDC-25-03-03, seconded by Mr. Morrill. The motion is approved by unanimous vote.

Resolution LDC-25-03-04: Annual Review of the Whistleblower Policy and Procedures: The Governance Committee reviewed the policy and recommended no changes. Mr. LaBaff motions to approve Resolution LDC-25-03-04, seconded by Mr. Morrill. The motion is approved by unanimous vote.

Resolution LDC-25-03-05: 2025 Review of Disposition of Real Property Guidelines and 2024 Report of Property: Upon review, the Governance Committee determined there is no need for revisions at this time. Mr. LaBaff motions to approve Resolution LDC-25-03-05, seconded by Mr. Morrill. The motion is approved by unanimous vote.

Resolution LDC-25-03-06: Adopting Revised Freedom of Information Law (“FOIL”) and Open Meetings Law Policy: While the current FOIL policy includes information on how the public may access agency records, updates to the policy now include open meetings law information relevant to the ability for the public to livestream meetings or view recorded meetings posted on the website. Mr. LaBaff motions to approve Resolution LDC-25-03-06, seconded by Mr. Morrill. The motion is approved by unanimous vote.

Resolution LDC-25-03-07: Authorizing a Loan in an Amount up to \$1,500,000 to Empire State Mines: Mr. Kelly provides a brief history of the relationship between the IDA, the IDALDC, and the mines. He mentions the company has been mining zinc and recently discovered a graphite source. This project is for the creation of a demonstration facility for the processing of graphite at their location in Fowler. This will add a second mineral to the production at the facility. The total project is expected to be \$5 million. It is proposed that the IDALDC will finance \$1.5 million split with the RVRDA, with an additional \$500,000 from the Development Authority of the North Country through the North Country Economic Development Fund. The RVRDA is scheduled to meet this Thursday to review the loan request. The company has 135 employees. The project is expected to add another 5 full-time employees. If all goes well, we anticipate there will be more processing, with the potential to add more jobs down the road. In response to a question posed by Mr. LaBaff, Mr. Kelly states graphite is a critical access mineral, and ESM wants to be one of the first graphite mineral producers in the United States. Mr. McMahon mentions there is graphite in other areas of the country, however, the advantage of this site is that the zinc mining and processing infrastructure is already there to help facilitate development. He adds there are permits in place and this will be an open pit mine. Mr. Hall mentions that the presentations he has seen from the company have been very professional. The company President and Operations Manager did a very good job presenting the information. Mr. Blevins agrees and adds that we need to be less reliant on imports from other countries, especially with the recent tariffs. Mr. LaBaff motions to accept Resolution LDC-25-03-07, seconded by Mr. Reagen. The motion is approved by unanimous vote.

Resolution LDC-25-03-08: Adopting the 2024 Audit: The final audit was provided to the board for review. This year’s audit was conducted by EFPR Group, a change from our previous auditing firm. There were no findings and no disagreements with management. A separate Audit and Finance Committee Meeting will be held with the auditors soon. Mr. LaBaff motions to approve Resolution LDC-25-03-08, seconded by Reagen. The motion is approved by unanimous vote.

Annual Mission and Performance Report and Annual Reporting Documents: This is a compilation of all of the annual project activity that gets reported through the Public Authorities Reporting System (“PARIS”). The documents are part of the combined report sent to the County. Mr. LaBaff motions to approve the Annual Mission and Performance Report and Annual Reporting Documents, seconded by Mr. Reagen. The motion is approved by unanimous vote.

OLD BUSINESS: None

ADJOURNMENT: A motion to adjourn is made by Mr. Mr. LaBaff/Mr. Reagen. The meeting adjourns at 1:35 PM by unanimous vote.

Mr. Ernest LaBaff, Secretary

DRAFT

**St. Lawrence County Industrial Development Agency
Local Development Corporation
Highlights for
January 2025**

Revenue

- SLRVRA Admin Revenue	150,000.00	
- Building Revenues	11,715.00	
- Late Fees Received	30.00	
- Gain/Loss on Investments (adjusts each month to MV)	16,982.39	
- Interest Income (Loans & Banking)	7,050.01	
		\$185,777.40

Expenses

- Building Expenses	210.37	
- SLRVRA Admin Payment	150,000.00	
- Contractual Expenses MED from RVRDA	5,000.00	
- CDEIP Expenses	85.00	
- Other Operating Expenses	25.00	
- Payroll Expenses	10,924.30	
		\$ 166,244.67

Net Income \$19,532.73

St. Lawrence County IDALDC
Consolidated Balance Sheet
January 2025

	BMRLF	GENERAL	GMEDF	LOAN FUND	MICROLOAN	RVRA	TOTAL
ASSETS							
Current Assets							
Checking/Savings							
205 · BrasherFund							
205-A · NBT - Brasher Fund	93,783.80	0.00	0.00	0.00	0.00	0.00	93,783.80
Total 205 · BrasherFund	93,783.80	0.00	0.00	0.00	0.00	0.00	93,783.80
204 · Cash -MICRO							
204A · Cash - MICRO NBT	0.00	0.00	0.00	0.00	213,770.23	0.00	213,770.23
Total 204 · Cash -MICRO	0.00	0.00	0.00	0.00	213,770.23	0.00	213,770.23
200 · Cash - General Fund							
200B · Cash - General Fund - KeyBank							
200BG · Cash - General - Key Bank	0.00	260,328.21	0.00	0.00	0.00	0.00	260,328.21
Total 200B · Cash - General Fund - KeyBank	0.00	260,328.21	0.00	0.00	0.00	0.00	260,328.21
200C · Cash - General - NBTBank	0.00	770,245.58	0.00	0.00	0.00	0.00	770,245.58
200P2 · Cash - General -Comm Payroll	0.00	44,192.05	0.00	0.00	0.00	0.00	44,192.05
Total 200 · Cash - General Fund	0.00	1,074,765.84	0.00	0.00	0.00	0.00	1,074,765.84
201 · Cash - Revolving Loan Fund							
201D · Cash - RLF - KeyBank	0.00	0.00	0.00	131,113.25	0.00	0.00	131,113.25
201F · Cash - RLF - NBT	0.00	0.00	0.00	1,211,674.70	0.00	0.00	1,211,674.70
201Z · Cash - RLF - CD_NBT	0.00	0.00	0.00	100,000.00	0.00	0.00	100,000.00
Total 201 · Cash - Revolving Loan Fund	0.00	0.00	0.00	1,442,787.95	0.00	0.00	1,442,787.95
202 · Cash - RVRA							
202G · Cash - RVRA - LPL Investments	0.00	0.00	0.00	0.00	0.00	2,233,195.30	2,233,195.30
202A · Cash - RVRA - NBT	0.00	0.00	0.00	0.00	0.00	2,068,920.44	2,068,920.44
202C · Cash - RVRA - Key	0.00	0.00	0.00	0.00	0.00	38,779.35	38,779.35
202E · Cash - RVRA - Community Bank	0.00	0.00	0.00	0.00	0.00	1,589,202.70	1,589,202.70
202F · Cash - RVRA - NBT CDRS	0.00	0.00	0.00	0.00	0.00	1,126,330.56	1,126,330.56
Total 202 · Cash - RVRA	0.00	0.00	0.00	0.00	0.00	7,056,428.35	7,056,428.35
203 · Cash - GMEDF							
203A · Cash - GMEDF - NBT	0.00	0.00	562,310.73	0.00	0.00	0.00	562,310.73
203B · CASH -GMEDF - LPL Investme	0.00	0.00	2,032,004.88	0.00	0.00	0.00	2,032,004.88
Total 203 · Cash - GMEDF	0.00	0.00	2,594,315.61	0.00	0.00	0.00	2,594,315.61
209 · Rental Security Deposits - RVRA							
	0.00	0.00	0.00	0.50	0.00	3,301.10	3,301.60
Total Checking/Savings	93,783.80	1,074,765.84	2,594,315.61	1,442,788.45	213,770.23	7,059,729.45	12,479,153.38
Total Current Assets	93,783.80	1,074,765.84	2,594,315.61	1,442,788.45	213,770.23	7,059,729.45	12,479,153.38

St. Lawrence County IDALDC
Consolidated Balance Sheet
January 2025

	BMRLF	GENERAL	GMEDF	LOAN FUND	MICROLOAN	RVRA	TOTAL
Fixed Assets							
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	-183,517.77	-183,517.77
101C · MIB 19 - Improvements	0.00	0.00	0.00	0.00	0.00	110,032.01	110,032.01
Total 101 · Massena Lot 19 (MIB19) RVRA	0.00	0.00	0.00	0.00	0.00	266,714.24	266,714.24
Total Fixed Assets	0.00	0.00	0.00	0.00	0.00	266,714.24	266,714.24
Other Assets							
Capital Lease Receivable[RVRA]							
546 · Cap Lease Lot18 - Amtech[RVRA]	0.00	0.00	0.00	0.00	0.00	284,781.71	284,781.71
Total Capital Lease Receivable[RVRA]	0.00	0.00	0.00	0.00	0.00	284,781.71	284,781.71
Receivables [BMRLF]							
652 · N/R - Tri-Town Kids [BMRLF]	21,583.45	0.00	0.00	0.00	0.00	0.00	21,583.45
636 · M/R - M&M Eggs - BMRLF	18,984.58	0.00	0.00	0.00	0.00	0.00	18,984.58
Total Receivables [BMRLF]	40,568.03	0.00	0.00	0.00	0.00	0.00	40,568.03
Note Receivable [MICRO]							
639 · N/R - Eshelmans [MIC]	0.00	0.00	0.00	0.00	3,131.91	0.00	3,131.91
627 · N/R - Waddington Auto [MIC]	0.00	0.00	0.00	0.00	5,782.20	0.00	5,782.20
634 · N/R - JAPES Pets [MIC]	0.00	0.00	0.00	0.00	5,603.03	0.00	5,603.03
650 · N/R - M&M Heating & AC [MICRO]	0.00	0.00	0.00	0.00	12,375.81	0.00	12,375.81
651 · N/R - Tri-Town Kids [MICRO]	0.00	0.00	0.00	0.00	15,044.42	0.00	15,044.42
656 · M/R-Lead Foot Trucking [MICRO]	0.00	0.00	0.00	0.00	12,881.43	0.00	12,881.43
658 · N/R - L&T Crafts n Things [MIC]	0.00	0.00	0.00	0.00	7,487.04	0.00	7,487.04
Total Note Receivable [MICRO]	0.00	0.00	0.00	0.00	62,305.84	0.00	62,305.84
Bad Debt Allowance							
555-E · Bad Debt Allowance[BMRLF]	-2,000.00	0.00	0.00	0.00	0.00	0.00	-2,000.00
555-D · Bad Debt Allowance [MIC]	0.00	0.00	0.00	0.00	-9,500.00	0.00	-9,500.00
555-A · Bad Debt Allowance[RLF]	0.00	0.00	0.00	-76,000.00	0.00	0.00	-76,000.00
555-B · Bad Debt Allowance[RVRDA]	0.00	0.00	0.00	0.00	0.00	-80,000.00	-80,000.00
555-C · Bad Debt Allowance[GMEDF]	0.00	0.00	-2,500.00	0.00	0.00	0.00	-2,500.00
Total Bad Debt Allowance	-2,000.00	0.00	-2,500.00	-76,000.00	-9,500.00	-80,000.00	-170,000.00
Mortgage Receivable [GMEDF]							
413 · M/R - High Peaks Winery [GMEDF]	0.00	0.00	13,776.70	0.00	0.00	0.00	13,776.70
Total Mortgage Receivable [GMEDF]	0.00	0.00	13,776.70	0.00	0.00	0.00	13,776.70

St. Lawrence County IDALDC
Consolidated Balance Sheet
January 2025

	BMRLF	GENERAL	GMEDF	LOAN FUND	MICROLOAN	RVRA	TOTAL
Mortgage Receivable [RLF]							
660 · M/R - Summit SHRED LAB [RLF]	0.00	0.00	0.00	67,892.00	0.00	0.00	67,892.00
659 · M/R - STLAWSUDDS 24[RLF]	0.00	0.00	0.00	225,000.00	0.00	0.00	225,000.00
637 · M/R - Riverside Iron [RLF]	0.00	0.00	0.00	91,631.39	0.00	0.00	91,631.39
501 · M/R - SLCIDACIB [RLF]	0.00	0.00	0.00	478,478.01	0.00	0.00	478,478.01
Total Mortgage Receivable [RLF]	0.00	0.00	0.00	863,001.40	0.00	0.00	863,001.40
Mortgage Receivables [RVRA]							
414 · M/R - High Peaks Winery [RVRA]	0.00	0.00	0.00	0.00	0.00	13,787.76	13,787.76
551 · M/R - Structural Wood [RVRA]	0.00	0.00	0.00	0.00	0.00	167,381.96	167,381.96
638 · M/R - Riverside Iron 2022[RVRA]	0.00	0.00	0.00	0.00	0.00	92,650.73	92,650.73
Total Mortgage Receivables [RVRA]	0.00	0.00	0.00	0.00	0.00	273,820.45	273,820.45
N/R Revolving Loan Fund - [RLF]							
466 · N/R - Hacketts [RLF]	0.00	0.00	0.00	33,245.92	0.00	0.00	33,245.92
492 · N/R - CurranRenewable2012 [RLF]	0.00	0.00	0.00	25,113.84	0.00	0.00	25,113.84
517 · N/R - Canexsys [RLF]	0.00	0.00	0.00	17,912.30	0.00	0.00	17,912.30
549 · N/R - Johnson Newspaper [RLF]	0.00	0.00	0.00	35,005.31	0.00	0.00	35,005.31
535 · N/R - NorthAmericanForest [RLF]	0.00	0.00	0.00	271,379.15	0.00	0.00	271,379.15
538 · N/R - No Co Dairy 2018 [RLF]	0.00	0.00	0.00	34,497.42	0.00	0.00	34,497.42
547 · N/R - AmTech Loan [RLF]	0.00	0.00	0.00	105,267.05	0.00	0.00	105,267.05
640 · N/R - PSP, Inc 2022 [RLF]	0.00	0.00	0.00	48,004.51	0.00	0.00	48,004.51
642 · N/R - Canexsys 2022 [RLF]	0.00	0.00	0.00	109,100.52	0.00	0.00	109,100.52
653 · N/R-St. Lawrence Suds, LLC[RLF]	0.00	0.00	0.00	32,258.69	0.00	0.00	32,258.69
654 · N/R - Brozzo [RLF]	0.00	0.00	0.00	38,514.42	0.00	0.00	38,514.42
Total N/R Revolving Loan Fund - [RLF]	0.00	0.00	0.00	750,299.13	0.00	0.00	750,299.13
Notes Receivable - [RVRA]							
657 · N/R - Northeastern Sign [RVRA]	0.00	0.00	0.00	0.00	0.00	96,418.39	96,418.39
506 · N/R - Ansen 2015 [RVRA]	0.00	0.00	0.00	0.00	0.00	29,984.27	29,984.27
519 · N/R - Canexsys [RVRA]	0.00	0.00	0.00	0.00	0.00	17,912.30	17,912.30
536 · N/R - NorthAmericanForest [RVR]	0.00	0.00	0.00	0.00	0.00	68,066.62	68,066.62
537 · N/R - No Co Dairy 2018 [RVR]	0.00	0.00	0.00	0.00	0.00	148,369.23	148,369.23
548 · N/R - Pepsi-Cola [RVRA]	0.00	0.00	0.00	0.00	0.00	11,664.03	11,664.03
557 · N/R - AtlanticTesting 21 [RVRA]	0.00	0.00	0.00	0.00	0.00	163,654.20	163,654.20
641 · N/R - PSP, Inc 2022 [RVRDA]	0.00	0.00	0.00	0.00	0.00	49,449.51	49,449.51
643 · N/R - Canexsys 2022 [RVRA]	0.00	0.00	0.00	0.00	0.00	109,100.57	109,100.57
655 · N/R-AtlanticTesting2023 [RVRA]	0.00	0.00	0.00	0.00	0.00	262,404.52	262,404.52
Total Notes Receivable - [RVRA]	0.00	0.00	0.00	0.00	0.00	957,023.64	957,023.64

St. Lawrence County IDALDC
Consolidated Balance Sheet
January 2025

	BMRLF	GENERAL	GMEDF	LOAN FUND	MICROLOAN	RVRA	TOTAL
Notes Receivable GMEDF							
432 · N/R - CliftonFineHosp [GMEDF]	0.00	0.00	19,203.18	0.00	0.00	0.00	19,203.18
518 · N/R - Canexsys [GMEDF]	0.00	0.00	17,912.30	0.00	0.00	0.00	17,912.30
Total Notes Receivable GMEDF	0.00	0.00	37,115.48	0.00	0.00	0.00	37,115.48
206 · Accrued Accounts Receivable	0.00	0.00	1,988.00	4,187.66	0.00	1,185.92	7,361.58
210 · Accrued Interest Receivable	88.18	0.00	259.43	4,504.59	238.79	2,336.17	7,427.16
220 · Due from Affiliate							
220-A · Due from Affiliates - Other	0.00	-4,523.42	0.00	8,948.53	0.00	-244.98	4,180.13
220-Ins · Due From Tenant for Insurance	0.00	0.00	0.00	0.00	0.00	2,444.92	2,444.92
Total 220 · Due from Affiliate	0.00	-4,523.42	0.00	8,948.53	0.00	2,199.94	6,625.05
Total Other Assets	38,656.21	-4,523.42	50,639.61	1,554,941.31	53,044.63	1,441,347.83	3,134,106.17
TOTAL ASSETS	132,440.01	1,070,242.42	2,644,955.22	2,997,729.76	266,814.86	8,767,791.52	15,879,973.79
LIABILITIES & EQUITY							
Liabilities							
Current Liabilities							
Other Current Liabilities							
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	7,995.06	0.00	14,219.66	22,214.72
Total Other Current Liabilities	0.00	0.00	0.00	7,995.06	0.00	17,520.76	25,515.82
Total Current Liabilities	0.00	0.00	0.00	7,995.06	0.00	17,520.76	25,515.82
Long Term Liabilities							
5110 · Deferred Inflow - Leases	0.00	0.00	0.00	0.00	0.00	93,969.00	93,969.00
524 · Due to Affiliates	385.85	0.00	0.00	10,785.68	385.85	1,430.90	12,988.28
Total Long Term Liabilities	385.85	0.00	0.00	10,785.68	385.85	95,399.90	106,957.28
Total Liabilities	385.85	0.00	0.00	18,780.74	385.85	112,920.66	132,473.10
Equity							
3901 · Net Assets - Board Designated	49,677.21	0.00	0.00	-434.00	0.00	0.00	49,243.21
32000 · Unrestricted Net Assets	5,788.11	607,250.15	3,811.07	127,999.65	3,055.27	-705,404.51	42,499.74
3800 · Net Assets - No Restrictions	0.00	322,883.42	0.00	98,194.58	0.00	254,626.63	675,704.63
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	127.96	140,108.85	6,333.34	1,810.24	205.60	-129,053.26	19,532.73
Total Equity	132,054.16	1,070,242.42	2,644,955.22	2,978,949.02	266,429.01	8,654,870.86	15,747,500.69
TOTAL LIABILITIES & EQUITY	132,440.01	1,070,242.42	2,644,955.22	2,997,729.76	266,814.86	8,767,791.52	15,879,973.79

**St. Lawrence County IDALDC
Budget Report**

	2025 Budget	BMRLF Jan 2025	Gen Fund Jan 2025	GMEDF Jan 2025	Loan Fund Jan 2025	MICRO Jan 2025	RVRDA Jan 2025	Combined Jan 2025	YTD
OPERATING REVENUE									
2400 · Late Fees Received	1,000.00	0.00	0.00	0.00	0.00	30.00	0.00	30.00	738.42
2401 · Gain/Loss on Investments	100,000.00	0.00	0.00	6,280.21	0.00	0.00	10,702.18	16,982.39	116,345.43
2409B · Interest Income - Banking	10,000.00	1.59	0.15	9.43	165.54	1.63	184.37	362.71	6,599.70
2409L · Interest Income - Loans	101,150.00	126.37	0.00	43.70	2,702.70	173.97	3,640.56	6,687.30	109,678.37
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	28,560.00	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	1,025.00
Total OPERATING REVENUE	544,410.00	127.96	150,000.15	6,333.34	2,868.24	205.60	14,527.11	174,062.40	534,386.92
MASSENA IND BLDG LOT19									
2423 - MIB Lot 19 Rent	50,500.00	0.00	0.00	0.00	0.00	0.00	11,715.00	11,715.00	64,432.50
Total Revenue for MIB19	50,500.00	0.00	0.00	0.00	0.00	0.00	11,715.00	11,715.00	64,432.50
6487408 · MIB19 - Maintenance Expense	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,597.50
6487411 · MIB19 - Insurance Expense	4,950.00	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	5,775.46
6487416 · MIB19 - Utility Expense	5,000.00	0.00	0.00	0.00	0.00	0.00	210.37	210.37	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
Total Expenditures for MIB19	39,758.00	0.00	0.00	0.00	0.00	0.00	210.37	210.37	11,981.26
MIB 19	10,742.00	0.00	0.00	0.00	0.00	0.00	11,504.63	11,504.63	52,451.24
Total Building Revenues	50,500.00	0.00	0.00	0.00	0.00	0.00	11,715.00	11,715.00	64,432.50
Total Building Expenditures	39,758.00	0.00	0.00	0.00	0.00	0.00	210.37	210.37	11,981.26
Total Building Net Income	10,742.00	0.00	0.00	0.00	0.00	0.00	11,504.63	11,504.63	52,451.24
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	28,550.00	0.00	0.00	0.00	0.00	0.00	11,504.63	11,504.63	52,451.24

**St. Lawrence County IDALDC
Budget Report**

	2025 Budget	BMRLF Jan 2025	Gen Fund Jan 2025	GMEDF Jan 2025	Loan Fund Jan 2025	MICRO Jan 2025	RVRDA Jan 2025	Combined Jan 2025	YTD
COMMUNITY DEVELOPMENT PROGRAM									
6460450-16 · CDEIP 2016	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6460450-17 · CDEIP 2017	13,428.00	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	20,580.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6460450-21 · CDEIP 2021	41,909.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,000.00
6460450-22 · CDEIP 2022	4,741.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,116.18
6460450-23 · CDEIP 2023	55,167.00	0.00	0.00	0.00	0.00	0.00	85.00	85.00	53,008.81
6460450-24 · CDEIP 2024	100,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6460450-25 · CDEIP 2025	100,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total MASSENA IND BLDG LOT19	335,825.00	0.00	0.00	0.00	0.00	0.00	85.00	85.00	78,124.99
6460411 · Insurance Expense	3,600.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,625.82
6460417 · Bank Charges	300.00	0.00	0.00	0.00	25.00	0.00	0.00	25.00	250.00
6460418 · Underwriting / Credit Reports	2,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	695.00
6460420 · Office Supplies Expense	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	587.80
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	500.00	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	22,500.00
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	6,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,065.00
6460433 · Legal Expense - Retainer	3,750.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,894.00
6460434 · Accounting Expense - General	26,350.00	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	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	24.99
6460503 · Payroll Expenses									
503A - Salaries & Wages	130,550.00	0.00	8,677.98	0.00	0.00	0.00	0.00	8,677.98	82,472.45
503B - Employee Benefits	2,100.00	0.00	1,017.83	0.00	0.00	0.00	0.00	1,017.83	(542.97)
503D - Payroll Tax Expenses	10,000.00	0.00	846.09	0.00	0.00	0.00	0.00	846.09	7,263.68
503E- Payroll Processing Fees	2,600.00	0.00	382.40	0.00	0.00	0.00	0.00	382.40	2,083.82
6460555 · Bad Debt Expense	0.00	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
	562,300.00	0.00	10,924.30	0.00	25.00	0.00	155,000.00	165,949.30	429,422.85
Total Income	594,910.00	127.96	150,000.15	6,333.34	2,868.24	205.60	26,242.11	185,777.40	598,819.42
Total Expenses	937,883.00	0.00	10,924.30	0.00	25.00	0.00	155,295.37	166,244.67	519,529.10
Net Income	(342,973.00)	127.96	139,075.85	6,333.34	2,843.24	205.60	(129,053.26)	19,532.73	79,290.32

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

Bank	Fund	Account Type	Unrestricted	Rate	Balance
NBT	BMRLF	Checking	Restricted	0.02%	\$ 93,783.80
NBT	MICRO	Checking	Restricted	0.02%	\$ 213,770.23
Key Bank	General	Money Market	Unrestricted	0.01%	\$ 260,328.21
NBT	General	Money Market	Unrestricted	0.02%	\$ 770,245.58
Community Bank	General	Payroll	Unrestricted	0.10%	\$ 44,192.05
Key Bank	Loan Fund	Money Market	Restricted	0.01%	\$ 131,113.25
NBT	Loan Fund	Checking	Restricted	0.02%	\$ 1,211,674.70
NBT	Loan Fund	CD	Restricted	0.05%	\$ 100,000.00
NBT-LPL Financials	RVRA	Investments	Unrestricted	Varies	\$ 2,233,195.30
NBT	RVRA	Checking	Restricted	0.02%	\$ 2,068,920.44
Key Bank	RVRA	Money Market	Restricted	0.02%	\$ 38,779.35
Community Bank	RVRA	Checking	Restricted	0.02%	\$ 1,589,202.70
NBT	RVRA	CDRS	Restricted	0.15%	\$ 1,126,330.56
NBT	GMEDF	Checking	Restricted	0.02%	\$ 562,310.73
NBT	GMEDF	Investments	Restricted	0.02%	\$ 2,032,004.88
NBT	RVRA	Tenant Sec Dep	Restricted	0.02%	\$ 3,301.60
					<u>\$ 12,479,153.38</u>

**St. Lawrence County Industrial Development Agency
Local Development Corporation
Highlights for
February 2025**

Revenue

- Building Revenues	3,300.00	
- Late Fees Received	15.00	
- Gain/Loss on Investments (adjusts each month to MV)	8,617.83	
- Interest Income (Loans & Banking)	<u>10,017.53</u>	\$21,950.36

Expenses

- Building Expenses	6,225.16	
- Other Operating Expenses	25.00	
- Payroll Expenses	<u>10,814.82</u>	\$ 17,064.98

Net Income \$4,885.38

St. Lawrence County IDALDC
Consolidated Balance Sheet
February 2025

	BMRLF	GENERAL	GMEDF	LOAN FUND	MICROLOAN	RVRA	TOTAL
ASSETS							
Current Assets							
Checking/Savings							
205 · BrasherFund							
205-A · NBT - Brasher Fund	94,226.20	0.00	0.00	0.00	0.00	0.00	94,226.20
Total 205 · BrasherFund	94,226.20	0.00	0.00	0.00	0.00	0.00	94,226.20
204 · Cash -MICRO							
204A · Cash - MICRO NBT	0.00	0.00	0.00	0.00	214,139.39	0.00	214,139.39
Total 204 · Cash -MICRO	0.00	0.00	0.00	0.00	214,139.39	0.00	214,139.39
200 · Cash - General Fund							
200B · Cash - General Fund - KeyBank							
200BG · Cash - General - Key Bank	0.00	260,328.21	0.00	0.00	0.00	0.00	260,328.21
Total 200B · Cash - General Fund - KeyBank	0.00	260,328.21	0.00	0.00	0.00	0.00	260,328.21
200C · Cash - General - NBTBank	0.00	770,245.58	0.00	0.00	0.00	0.00	770,245.58
200P2 · Cash - General -Comm Payroll	0.00	32,983.51	0.00	0.00	0.00	0.00	32,983.51
Total 200 · Cash - General Fund	0.00	1,063,557.30	0.00	0.00	0.00	0.00	1,063,557.30
201 · Cash - Revolving Loan Fund							
201D · Cash - RLF - KeyBank	0.00	0.00	0.00	131,233.38	0.00	0.00	131,233.38
201F · Cash - RLF - NBT	0.00	0.00	0.00	1,250,134.85	0.00	0.00	1,250,134.85
201Z · Cash - RLF - CD_NBT	0.00	0.00	0.00	100,000.00	0.00	0.00	100,000.00
Total 201 · Cash - Revolving Loan Fund	0.00	0.00	0.00	1,481,368.23	0.00	0.00	1,481,368.23
202 · Cash - RVRA							
202G · Cash - RVRA - LPL Investments	0.00	0.00	0.00	0.00	0.00	2,237,446.30	2,237,446.30
202A · Cash - RVRA - NBT	0.00	0.00	0.00	0.00	0.00	2,068,514.19	2,068,514.19
202C · Cash - RVRA - Key	0.00	0.00	0.00	0.00	0.00	38,791.25	38,791.25
202E · Cash - RVRA - Community Bank	0.00	0.00	0.00	0.00	0.00	1,589,324.61	1,589,324.61
202F · Cash - RVRA - NBT CDRS	0.00	0.00	0.00	0.00	0.00	1,129,909.41	1,129,909.41
Total 202 · Cash - RVRA	0.00	0.00	0.00	0.00	0.00	7,063,985.76	7,063,985.76
203 · Cash - GMEDF							
203A · Cash - GMEDF - NBT	0.00	0.00	563,580.82	0.00	0.00	0.00	563,580.82
203B · CASH -GMEDF - LPL Investments	0.00	0.00	2,032,792.86	0.00	0.00	0.00	2,032,792.86
Total 203 · Cash - GMEDF	0.00	0.00	2,596,373.68	0.00	0.00	0.00	2,596,373.68
209 · Rental Security Deposits - RVRA	0.00	0.00	0.00	0.50	0.00	3,301.10	3,301.60
Total Checking/Savings	94,226.20	1,063,557.30	2,596,373.68	1,481,368.73	214,139.39	7,067,286.86	12,516,952.16
Total Current Assets	94,226.20	1,063,557.30	2,596,373.68	1,481,368.73	214,139.39	7,067,286.86	12,516,952.16

St. Lawrence County IDALDC
Consolidated Balance Sheet
February 2025

	BMRLF	GENERAL	GMEDF	LOAN FUND	MICROLOAN	RVRA	TOTAL
Fixed Assets							
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	-183,517.77	-183,517.77
101C · MIB 19 - Improvements	0.00	0.00	0.00	0.00	0.00	110,032.01	110,032.01
Total 101 · Massena Lot 19 (MIB19) RVRA	0.00	0.00	0.00	0.00	0.00	266,714.24	266,714.24
Total Fixed Assets	0.00	0.00	0.00	0.00	0.00	266,714.24	266,714.24
Other Assets							
Capital Lease Receivable[RVRA]							
546 · Cap Lease Lot18 - Amtech[RVRA]	0.00	0.00	0.00	0.00	0.00	284,781.71	284,781.71
Total Capital Lease Receivable[RVRA]	0.00	0.00	0.00	0.00	0.00	284,781.71	284,781.71
Receivables [BMRLF]							
652 · N/R - Tri-Town Kids [BMRLF]	21,089.79	0.00	0.00	0.00	0.00	0.00	21,089.79
636 · M/R - M&M Eggs - BMRLF	18,780.83	0.00	0.00	0.00	0.00	0.00	18,780.83
Total Receivables [BMRLF]	39,870.62	0.00	0.00	0.00	0.00	0.00	39,870.62
Note Receivable [MICRO]							
639 · N/R - Eshelmans [MIC]	0.00	0.00	0.00	0.00	3,131.91	0.00	3,131.91
627 · N/R - Waddington Auto [MIC]	0.00	0.00	0.00	0.00	5,631.74	0.00	5,631.74
634 · N/R - JAPES Pets [MIC]	0.00	0.00	0.00	0.00	5,602.94	0.00	5,602.94
650 · N/R - M&M Heating & AC [MICRC]	0.00	0.00	0.00	0.00	12,032.57	0.00	12,032.57
651 · N/R - Tri-Town Kids [MICRO]	0.00	0.00	0.00	0.00	15,044.42	0.00	15,044.42
656 · M/R-Lead Foot Trucking [MICRO]	0.00	0.00	0.00	0.00	12,881.43	0.00	12,881.43
658 · N/R - L&T Crafts n Things [MIC]	0.00	0.00	0.00	0.00	7,358.48	0.00	7,358.48
Total Note Receivable [MICRO]	0.00	0.00	0.00	0.00	61,683.49	0.00	61,683.49
Bad Debt Allowance							
555-E · Bad Debt Allowance[BMRLF]	-2,000.00	0.00	0.00	0.00	0.00	0.00	-2,000.00
555-D · Bad Debt Allowance [MIC]	0.00	0.00	0.00	0.00	-9,500.00	0.00	-9,500.00
555-A · Bad Debt Allowance[RLF]	0.00	0.00	0.00	-76,000.00	0.00	0.00	-76,000.00
555-B · Bad Debt Allowance[RVRDA]	0.00	0.00	0.00	0.00	0.00	-80,000.00	-80,000.00
555-C · Bad Debt Allowance[GMEDF]	0.00	0.00	-2,500.00	0.00	0.00	0.00	-2,500.00
Total Bad Debt Allowance	-2,000.00	0.00	-2,500.00	-76,000.00	-9,500.00	-80,000.00	-170,000.00
Mortgage Receivable [GMEDF]							
413 · M/R - High Peaks Winery [GMEDF]	0.00	0.00	13,568.72	0.00	0.00	0.00	13,568.72
Total Mortgage Receivable [GMEDF]	0.00	0.00	13,568.72	0.00	0.00	0.00	13,568.72

St. Lawrence County IDALDC
Consolidated Balance Sheet
February 2025

	BMRLF	GENERAL	GMEDF	LOAN FUND	MICROLOAN	RVRA	TOTAL
Mortgage Receivable [RLF]							
660 · M/R - Summit SHRED LAB [RLF]	0.00	0.00	0.00	67,892.00	0.00	0.00	67,892.00
659 · M/R - STLAWSUDDS 24[RLF]	0.00	0.00	0.00	225,000.00	0.00	0.00	225,000.00
637 · M/R - Riverside Iron [RLF]	0.00	0.00	0.00	91,631.39	0.00	0.00	91,631.39
501 · M/R - SLCIDACIB [RLF]	0.00	0.00	0.00	478,478.01	0.00	0.00	478,478.01
Total Mortgage Receivable [RLF]	0.00	0.00	0.00	863,001.40	0.00	0.00	863,001.40
Mortgage Receivables [RVRA]							
414 · M/R - High Peaks Winery [RVRA]	0.00	0.00	0.00	0.00	0.00	13,579.82	13,579.82
551 · M/R - Structural Wood [RVRA]	0.00	0.00	0.00	0.00	0.00	165,097.67	165,097.67
638 · M/R - Riverside Iron 2022[RVRA]	0.00	0.00	0.00	0.00	0.00	92,650.73	92,650.73
Total Mortgage Receivables [RVRA]	0.00	0.00	0.00	0.00	0.00	271,328.22	271,328.22
N/R Revolving Loan Fund - [RLF]							
466 · N/R - Hacketts [RLF]	0.00	0.00	0.00	32,827.90	0.00	0.00	32,827.90
492 · N/R - CurranRenewable2012 [RLF]	0.00	0.00	0.00	25,113.84	0.00	0.00	25,113.84
517 · N/R - Canexsys [RLF]	0.00	0.00	0.00	16,189.82	0.00	0.00	16,189.82
549 · N/R - Johnson Newspaper [RLF]	0.00	0.00	0.00	35,005.31	0.00	0.00	35,005.31
535 · N/R - NorthAmericanForest [RLF]	0.00	0.00	0.00	266,128.49	0.00	0.00	266,128.49
538 · N/R - No Co Dairy 2018 [RLF]	0.00	0.00	0.00	31,897.97	0.00	0.00	31,897.97
547 · N/R - AmTech Loan [RLF]	0.00	0.00	0.00	103,621.08	0.00	0.00	103,621.08
640 · N/R - PSP, Inc 2022 [RLF]	0.00	0.00	0.00	46,556.25	0.00	0.00	46,556.25
642 · N/R - Canexsys 2022 [RLF]	0.00	0.00	0.00	109,452.84	0.00	0.00	109,452.84
653 · N/R-St. Lawrence Suds, LLC[RLF]	0.00	0.00	0.00	31,450.88	0.00	0.00	31,450.88
654 · N/R - Brozzo [RLF]	0.00	0.00	0.00	37,965.30	0.00	0.00	37,965.30
Total N/R Revolving Loan Fund - [RLF]	0.00	0.00	0.00	736,209.68	0.00	0.00	736,209.68
Notes Receivable - [RVRA]							
657 · N/R - Northeastern Sign [RVRA]	0.00	0.00	0.00	0.00	0.00	95,271.84	95,271.84
506 · N/R - Ansen 2015 [RVRA]	0.00	0.00	0.00	0.00	0.00	27,743.93	27,743.93
519 · N/R - Canexsys [RVRA]	0.00	0.00	0.00	0.00	0.00	17,912.30	17,912.30
536 · N/R - NorthAmericanForest [RVR]	0.00	0.00	0.00	0.00	0.00	67,406.42	67,406.42
537 · N/R - No Co Dairy 2018 [RVR]	0.00	0.00	0.00	0.00	0.00	148,369.23	148,369.23
548 · N/R - Pepsi-Cola [RVRA]	0.00	0.00	0.00	0.00	0.00	11,664.03	11,664.03
557 · N/R - AtlanticTesting 21 [RVRA]	0.00	0.00	0.00	0.00	0.00	163,654.20	163,654.20
641 · N/R - PSP, Inc 2022 [RVRDA]	0.00	0.00	0.00	0.00	0.00	49,449.51	49,449.51
643 · N/R - Canexsys 2022 [RVRA]	0.00	0.00	0.00	0.00	0.00	109,100.57	109,100.57
655 · N/R-AtlanticTesting2023 [RVRA]	0.00	0.00	0.00	0.00	0.00	262,404.52	262,404.52
Total Notes Receivable - [RVRA]	0.00	0.00	0.00	0.00	0.00	952,976.55	952,976.55

St. Lawrence County IDALDC
Consolidated Balance Sheet
February 2025

	BMRLF	GENERAL	GMEDF	LOAN FUND	MICROLOAN	RVRA	TOTAL
Notes Receivable GMEDF							
432 · N/R - CliftonFineHosp [GMEDF]	0.00	0.00	18,250.00	0.00	0.00	0.00	18,250.00
518 · N/R - Canexsys [GMEDF]	0.00	0.00	17,912.30	0.00	0.00	0.00	17,912.30
Total Notes Receivable GMEDF	0.00	0.00	36,162.30	0.00	0.00	0.00	36,162.30
206 · Accrued Accounts Receivable	0.00	0.00	1,988.00	4,187.66	0.00	1,185.92	7,361.58
210 · Accrued Interest Receivable	88.18	0.00	259.43	4,504.59	238.79	2,336.17	7,427.16
220 · Due from Affiliate							
220-A · Due from Affiliates - Other	0.00	-4,523.42	0.00	8,948.53	0.00	-244.98	4,180.13
220-Ins · Due From Tenant for Insurance	0.00	0.00	0.00	0.00	0.00	2,444.92	2,444.92
Total 220 · Due from Affiliate	0.00	-4,523.42	0.00	8,948.53	0.00	2,199.94	6,625.05
Total Other Assets	37,958.80	-4,523.42	49,478.45	1,540,851.86	52,422.28	1,434,808.51	3,110,996.48
TOTAL ASSETS	132,185.00	1,059,033.88	2,645,852.13	3,022,220.59	266,561.67	8,768,809.61	15,894,662.88
LIABILITIES & EQUITY							
Liabilities							
Current Liabilities							
Other Current Liabilities							
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	4,045.69	0.00	10,445.00	14,490.69
Total Other Current Liabilities	0.00	0.00	0.00	4,045.69	0.00	13,746.10	17,791.79
Total Current Liabilities	0.00	0.00	0.00	4,045.69	0.00	13,746.10	17,791.79
Long Term Liabilities							
5110 · Deferred Inflow - Leases	0.00	0.00	0.00	0.00	0.00	93,969.00	93,969.00
524 · Due to Affiliates	0.00	0.00	0.00	30,516.02	0.00	0.00	30,516.02
Total Long Term Liabilities	0.00	0.00	0.00	30,516.02	0.00	93,969.00	124,485.02
Total Liabilities	0.00	0.00	0.00	34,561.71	0.00	107,715.10	142,276.81
Equity							
3901 · Net Assets - Board Designated	49,677.21	0.00	0.00	-434.00	0.00	0.00	49,243.21
32000 · Unrestricted Net Assets	5,788.11	607,250.15	3,811.07	127,999.65	3,055.27	-705,404.51	42,499.74
3800 · Net Assets - No Restrictions	0.00	322,883.42	0.00	98,194.58	0.00	254,626.63	675,704.63
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	258.80	128,900.31	7,230.25	10,520.10	338.26	-122,829.61	24,418.11
Total Equity	132,185.00	1,059,033.88	2,645,852.13	2,987,658.88	266,561.67	8,661,094.51	15,752,386.07
TOTAL LIABILITIES & EQUITY	132,185.00	1,059,033.88	2,645,852.13	3,022,220.59	266,561.67	8,768,809.61	15,894,662.88

**St. Lawrence County IDALDC
Budget Report**

	2025 Budget	BMRLF Feb 2025	Gen Fund Feb 2025	GMEDF Feb 2025	Loan Fund Feb 2025	MICRO Feb 2025	RVRDA Feb 2025	Combined Feb 2025	YTD
OPERATING REVENUE									
2400 · Late Fees Received	1,000.00	0.00	0.00	0.00	0.00	15.00	0.00	15.00	45.00
2401 · Gain/Loss on Investments	100,000.00	0.00	0.00	787.98	0.00	0.00	7,829.85	8,617.83	25,600.22
2409B · Interest Income - Banking	10,000.00	1.46	0.28	8.61	2,343.38	2.29	164.88	2,520.90	2,883.61
2409L · Interest Income - Loans	101,150.00	129.38	0.00	100.32	5,997.48	115.37	1,154.08	7,496.63	14,183.93
2412 · RVRDA Administrative Revenue	300,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	150,000.00
2421 · Salary Stipend Revenue	28,560.00	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	0.00
Total OPERATING REVENUE	544,410.00	130.84	0.28	896.91	8,340.86	132.66	9,148.81	18,650.36	192,712.76
MASSENA IND BLDG LOT19									
2423 - MIB Lot 19 Rent	50,500.00	0.00	0.00	0.00	0.00	0.00	3,300.00	3,300.00	15,015.00
Total Revenue for MIB19	50,500.00	0.00	0.00	0.00	0.00	0.00	3,300.00	3,300.00	15,015.00
6487408 · MIB19 - Maintenance Expense	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6487411 · MIB19 - Insurance Expense	4,950.00	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	6,185.66	6,185.66	6,185.66
6487416 · MIB19 - Utility Expense	5,000.00	0.00	0.00	0.00	0.00	0.00	39.50	39.50	249.87
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
Total Expenditures for MIB19	39,758.00	0.00	0.00	0.00	0.00	0.00	6,225.16	6,225.16	6,435.53
MIB 19	10,742.00	0.00	0.00	0.00	0.00	0.00	(2,925.16)	(2,925.16)	8,579.47
Total Building Revenues	50,500.00	0.00	0.00	0.00	0.00	0.00	3,300.00	3,300.00	15,015.00
Total Building Expenditures	39,758.00	0.00	0.00	0.00	0.00	0.00	6,225.16	6,225.16	6,435.53
Total Building Net Income	10,742.00	0.00	0.00	0.00	0.00	0.00	(2,925.16)	(2,925.16)	8,579.47
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	28,550.00	0.00	0.00	0.00	0.00	0.00	(2,925.16)	(2,925.16)	8,579.47

**St. Lawrence County IDALDC
Budget Report**

	2025 Budget	BMRLF Feb 2025	Gen Fund Feb 2025	GMEDF Feb 2025	Loan Fund Feb 2025	MICRO Feb 2025	RVRDA Feb 2025	Combined Feb 2025	YTD
COMMUNITY DEVELOPMENT PROGRAM									
6460450-16 · CDEIP 2016	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6460450-17 · CDEIP 2017	13,428.00	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	20,580.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6460450-21 · CDEIP 2021	41,909.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6460450-22 · CDEIP 2022	4,741.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6460450-23 · CDEIP 2023	55,167.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	85.00
6460450-24 · CDEIP 2024	100,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6460450-25 · CDEIP 2025	100,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total MASSENA IND BLDG LOT19	335,825.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	85.00
6460411 · Insurance Expense	3,600.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6460417 · Bank Charges	300.00	0.00	0.00	0.00	25.00	0.00	0.00	25.00	50.00
6460418 · Underwriting / Credit Reports	2,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6460420 · Office Supplies Expense	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6460426 · IT/Cyber Expenses	7,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6460427 · Professional Assoc. Expense	500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6460430 · Contractual Expenses to MED	30,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,000.00
6460431 · IDALDC Admin Payment	300,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	150,000.00
6460432 · Other Legal Expense	6,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6460433 · Legal Expense - Retainer	3,750.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6460434 · Accounting Expense - General	26,350.00	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	0.00
6460499 · Miscellaneous Expense	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6460503 · Payroll Expenses									
503A - Salaries & Wages	130,550.00	0.00	9,977.95	0.00	0.00	0.00	0.00	9,977.95	18,655.93
503B - Employee Benefits	2,100.00	0.00	(410.48)	0.00	0.00	0.00	0.00	(410.48)	607.35
503D - Payroll Tax Expenses	10,000.00	0.00	972.86	0.00	0.00	0.00	0.00	972.86	1,818.95
503E- Payroll Processing Fees	2,600.00	0.00	274.49	0.00	0.00	0.00	0.00	274.49	656.89
6460555 · Bad Debt Expense	0.00	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
	562,300.00	0.00	10,814.82	0.00	25.00	0.00	0.00	10,839.82	176,789.12
Total Income	594,910.00	130.84	0.28	896.91	8,340.86	132.66	12,448.81	21,950.36	207,727.76
Total Expenses	937,883.00	0.00	10,814.82	0.00	25.00	0.00	6,225.16	17,064.98	183,309.65
Net Income	(342,973.00)	130.84	(10,814.54)	896.91	8,315.86	132.66	6,223.65	4,885.38	24,418.11

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

Bank	Fund	Account Type	Unrestricted	Rate	Balance
NBT	BMRLF	Checking	Restricted	0.02%	\$ 94,226.20
NBT	MICRO	Checking	Restricted	0.02%	\$ 214,139.39
Key Bank	General	Money Market	Unrestricted	0.01%	\$ 260,328.21
NBT	General	Money Market	Unrestricted	0.02%	\$ 770,245.58
Community Bank	General	Payroll	Unrestricted	0.10%	\$ 32,983.51
Key Bank	Loan Fund	Money Market	Restricted	0.01%	\$ 131,233.38
NBT	Loan Fund	Checking	Restricted	0.02%	\$ 1,250,134.85
NBT	Loan Fund	CD	Restricted	0.05%	\$ 100,000.00
NBT-LPL Financials	RVRA	Investments	Unrestricted	Varies	\$ 2,237,446.30
NBT	RVRA	Checking	Restricted	0.02%	\$ 2,068,514.19
Key Bank	RVRA	Money Market	Restricted	0.02%	\$ 38,791.25
Community Bank	RVRA	Checking	Restricted	0.02%	\$ 1,589,324.61
NBT	RVRA	CDRS	Restricted	0.15%	\$ 1,129,909.41
NBT	GMEDF	Checking	Restricted	0.02%	\$ 563,580.82
NBT	GMEDF	Investments	Restricted	0.02%	\$ 2,032,792.86
NBT	RVRA	Tenant Sec Dep	Restricted	0.02%	\$ 3,301.60
					<u>\$ 12,516,952.16</u>

**St. Lawrence County Industrial Development Agency
Local Development Corporation
Highlights for
March 2025**

- Building Revenues	8,415.00	
- Late Fees Received	0.00	
- Gain/Loss on Investments (adjusts each month to MV)	27,243.14	
- Interest Income (Loans & Banking)	<u>8,506.76</u>	\$44,164.90
<u>Expenses</u>		
- Building Expenses	541.11	
- SLRVRA Admin Payment	0.00	
- Contractual Expenses MED from RVRDA	2,500.00	
- CDEIP Expenses	0.00	
- Other Operating Expenses	25.00	
- Payroll Expenses	<u>10,247.12</u>	\$ 13,313.23
	Net Income	\$30,851.67

St. Lawrence County IDALDC
Consolidated Balance Sheet
March 2025

	BMRLF	GENERAL	GMEDF	LOAN FUND	MICROLOAN	RVRA	TOTAL
ASSETS							
Current Assets							
Checking/Savings							
205 · BrasherFund							
205-A · NBT - Brasher Fund	95,440.46	0.00	0.00	0.00	0.00	0.00	95,440.46
Total 205 · BrasherFund	95,440.46	0.00	0.00	0.00	0.00	0.00	95,440.46
204 · Cash -MICRO							
204A · Cash - MICRO NBT	0.00	0.00	0.00	0.00	216,587.17	0.00	216,587.17
Total 204 · Cash -MICRO	0.00	0.00	0.00	0.00	216,587.17	0.00	216,587.17
200 · Cash - General Fund							
200B · Cash - General Fund - KeyBank							
200BG · Cash - General - Key Bank	0.00	260,328.21	0.00	0.00	0.00	0.00	260,328.21
Total 200B · Cash - General Fund - KeyBank	0.00	260,328.21	0.00	0.00	0.00	0.00	260,328.21
200C · Cash - General - NBTBank	0.00	770,245.58	0.00	0.00	0.00	0.00	770,245.58
200P2 · Cash - General -Comm Payroll	0.00	22,736.62	0.00	0.00	0.00	0.00	22,736.62
Total 200 · Cash - General Fund	0.00	1,053,310.41	0.00	0.00	0.00	0.00	1,053,310.41
201 · Cash - Revolving Loan Fund							
201D · Cash - RLF - KeyBank	0.00	0.00	0.00	131,366.42	0.00	0.00	131,366.42
201F · Cash - RLF - NBT	0.00	0.00	0.00	1,268,032.02	0.00	0.00	1,268,032.02
201Z · Cash - RLF - CD_NBT	0.00	0.00	0.00	100,000.00	0.00	0.00	100,000.00
Total 201 · Cash - Revolving Loan Fund	0.00	0.00	0.00	1,499,398.44	0.00	0.00	1,499,398.44
202 · Cash - RVRA							
202G · Cash - RVRA - LPL Investments	0.00	0.00	0.00	0.00	0.00	2,243,838.16	2,243,838.16
202A · Cash - RVRA - NBT	0.00	0.00	0.00	0.00	0.00	2,115,921.88	2,115,921.88
202C · Cash - RVRA - Key	0.00	0.00	0.00	0.00	0.00	38,804.43	38,804.43
202E · Cash - RVRA - Community Bank	0.00	0.00	0.00	0.00	0.00	1,589,459.59	1,589,459.59
202F · Cash - RVRA - NBT CDRS	0.00	0.00	0.00	0.00	0.00	1,129,909.41	1,129,909.41
Total 202 · Cash - RVRA	0.00	0.00	0.00	0.00	0.00	7,117,933.47	7,117,933.47
203 · Cash - GMEDF							
203A · Cash - GMEDF - NBT	0.00	0.00	565,860.92	0.00	0.00	0.00	565,860.92
203B · CASH -GMEDF - LPL Investme	0.00	0.00	2,053,644.14	0.00	0.00	0.00	2,053,644.14
Total 203 · Cash - GMEDF	0.00	0.00	2,619,505.06	0.00	0.00	0.00	2,619,505.06
209 · Rental Security Deposits - RVRA	0.00	0.00	0.00	0.00	0.00	3,301.84	3,301.84
Total Checking/Savings	95,440.46	1,053,310.41	2,619,505.06	1,499,398.44	216,587.17	7,121,235.31	12,605,476.85
Total Current Assets	95,440.46	1,053,310.41	2,619,505.06	1,499,398.44	216,587.17	7,121,235.31	12,605,476.85

St. Lawrence County IDALDC
Consolidated Balance Sheet
March 2025

	BMRLF	GENERAL	GMEDF	LOAN FUND	MICROLOAN	RVRA	TOTAL
Fixed Assets							
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	-183,517.77	-183,517.77
101C · MIB 19 - Improvements	0.00	0.00	0.00	0.00	0.00	110,032.01	110,032.01
Total 101 · Massena Lot 19 (MIB19) RVRA	0.00	0.00	0.00	0.00	0.00	266,714.24	266,714.24
Total Fixed Assets	0.00	0.00	0.00	0.00	0.00	266,714.24	266,714.24
Other Assets							
Capital Lease Receivable[RVRA]							
546 · Cap Lease Lot18 - Amtech[RVRA]	0.00	0.00	0.00	0.00	0.00	282,745.36	282,745.36
Total Capital Lease Receivable[RVRA]	0.00	0.00	0.00	0.00	0.00	282,745.36	282,745.36
Receivables [BMRLF]							
652 · N/R - Tri-Town Kids [BMRLF]	20,557.89	0.00	0.00	0.00	0.00	0.00	20,557.89
636 · M/R - M&M Eggs - BMRLF	18,573.89	0.00	0.00	0.00	0.00	0.00	18,573.89
Total Receivables [BMRLF]	39,131.78	0.00	0.00	0.00	0.00	0.00	39,131.78
Note Receivable [MICRO]							
639 · N/R - Eshelmans [MIC]	0.00	0.00	0.00	0.00	3,000.27	0.00	3,000.27
627 · N/R - Waddington Auto [MIC]	0.00	0.00	0.00	0.00	5,631.74	0.00	5,631.74
634 · N/R - JAPES Pets [MIC]	0.00	0.00	0.00	0.00	5,584.26	0.00	5,584.26
650 · N/R - M&M Heating & AC [MICRC]	0.00	0.00	0.00	0.00	11,686.83	0.00	11,686.83
651 · N/R - Tri-Town Kids [MICRO]	0.00	0.00	0.00	0.00	14,385.73	0.00	14,385.73
656 · M/R-Lead Foot Trucking [MICRO]	0.00	0.00	0.00	0.00	12,616.57	0.00	12,616.57
658 · N/R - L&T Crafts n Things [MIC]	0.00	0.00	0.00	0.00	7,358.48	0.00	7,358.48
Total Note Receivable [MICRO]	0.00	0.00	0.00	0.00	60,263.88	0.00	60,263.88
Bad Debt Allowance							
555-E · Bad Debt Allowance[BMRLF]	-2,000.00	0.00	0.00	0.00	0.00	0.00	-2,000.00
555-D · Bad Debt Allowance [MIC]	0.00	0.00	0.00	0.00	-9,500.00	0.00	-9,500.00
555-A · Bad Debt Allowance[RLF]	0.00	0.00	0.00	-76,000.00	0.00	0.00	-76,000.00
555-B · Bad Debt Allowance[RVRDA]	0.00	0.00	0.00	0.00	0.00	-80,000.00	-80,000.00
555-C · Bad Debt Allowance[GMEDF]	0.00	0.00	-2,500.00	0.00	0.00	0.00	-2,500.00
Total Bad Debt Allowance	-2,000.00	0.00	-2,500.00	-76,000.00	-9,500.00	-80,000.00	-170,000.00
Mortgage Receivable [GMEDF]							
413 · M/R - High Peaks Winery [GMEDF]	0.00	0.00	13,358.67	0.00	0.00	0.00	13,358.67
Total Mortgage Receivable [GMEDF]	0.00	0.00	13,358.67	0.00	0.00	0.00	13,358.67

St. Lawrence County IDALDC
Consolidated Balance Sheet
March 2025

	BMRLF	GENERAL	GMEDF	LOAN FUND	MICROLOAN	RVRA	TOTAL
Mortgage Receivable [RLF]							
660 · M/R - Summit SHRED LAB [RLF]	0.00	0.00	0.00	66,888.02	0.00	0.00	66,888.02
659 · M/R - STLAWSUDDS 24[RLF]	0.00	0.00	0.00	225,000.00	0.00	0.00	225,000.00
637 · M/R - Riverside Iron [RLF]	0.00	0.00	0.00	89,643.19	0.00	0.00	89,643.19
501 · M/R - SLCIDACIB [RLF]	0.00	0.00	0.00	474,738.56	0.00	0.00	474,738.56
661 · N/R - Lakeside Haven [RLF]	0.00	0.00	0.00	40,000.00	0.00	0.00	40,000.00
Total Mortgage Receivable [RLF]	0.00	0.00	0.00	896,269.77	0.00	0.00	896,269.77
Mortgage Receivables [RVRA]							
414 · M/R - High Peaks Winery [RVRA]	0.00	0.00	0.00	0.00	0.00	13,369.81	13,369.81
551 · M/R - Structural Wood [RVRA]	0.00	0.00	0.00	0.00	0.00	162,651.06	162,651.06
638 · M/R - Riverside Iron 2022[RVRA]	0.00	0.00	0.00	0.00	0.00	91,631.39	91,631.39
Total Mortgage Receivables [RVRA]	0.00	0.00	0.00	0.00	0.00	267,652.26	267,652.26
N/R Revolving Loan Fund - [RLF]							
466 · N/R - Hacketts [RLF]	0.00	0.00	0.00	32,412.67	0.00	0.00	32,412.67
492 · N/R - CurranRenewable2012 [RLF]	0.00	0.00	0.00	25,113.84	0.00	0.00	25,113.84
517 · N/R - Canexsys [RLF]	0.00	0.00	0.00	14,249.54	0.00	0.00	14,249.54
549 · N/R - Johnson Newspaper [RLF]	0.00	0.00	0.00	35,005.31	0.00	0.00	35,005.31
535 · N/R - NorthAmericanForest [RLF]	0.00	0.00	0.00	266,128.49	0.00	0.00	266,128.49
538 · N/R - No Co Dairy 2018 [RLF]	0.00	0.00	0.00	29,286.85	0.00	0.00	29,286.85
547 · N/R - AmTech Loan [RLF]	0.00	0.00	0.00	101,890.60	0.00	0.00	101,890.60
640 · N/R - PSP, Inc 2022 [RLF]	0.00	0.00	0.00	45,106.18	0.00	0.00	45,106.18
642 · N/R - Canexsys 2022 [RLF]	0.00	0.00	0.00	108,002.08	0.00	0.00	108,002.08
653 · N/R-St. Lawrence Suds, LLC[RLF]	0.00	0.00	0.00	30,636.68	0.00	0.00	30,636.68
654 · N/R - Brozzo [RLF]	0.00	0.00	0.00	37,414.01	0.00	0.00	37,414.01
Total N/R Revolving Loan Fund - [RLF]	0.00	0.00	0.00	725,246.25	0.00	0.00	725,246.25
Notes Receivable - [RVRA]							
657 · N/R - Northeastern Sign [RVRA]	0.00	0.00	0.00	0.00	0.00	94,073.62	94,073.62
506 · N/R - Ansen 2015 [RVRA]	0.00	0.00	0.00	0.00	0.00	25,496.53	25,496.53
519 · N/R - Canexsys [RVRA]	0.00	0.00	0.00	0.00	0.00	17,912.30	17,912.30
536 · N/R - NorthAmericanForest [RVR]	0.00	0.00	0.00	0.00	0.00	67,406.42	67,406.42
537 · N/R - No Co Dairy 2018 [RVR]	0.00	0.00	0.00	0.00	0.00	148,369.23	148,369.23
548 · N/R - Pepsi-Cola [RVRA]	0.00	0.00	0.00	0.00	0.00	849.30	849.30
557 · N/R - AtlanticTesting 21 [RVRA]	0.00	0.00	0.00	0.00	0.00	155,437.48	155,437.48
641 · N/R - PSP, Inc 2022 [RVRDA]	0.00	0.00	0.00	0.00	0.00	49,449.51	49,449.51
643 · N/R - Canexsys 2022 [RVRA]	0.00	0.00	0.00	0.00	0.00	109,100.57	109,100.57
655 · N/R-AtlanticTesting2023 [RVRA]	0.00	0.00	0.00	0.00	0.00	255,658.07	255,658.07

St. Lawrence County IDALDC
Consolidated Balance Sheet
March 2025

	BMRLF	GENERAL	GMEDF	LOAN FUND	MICROLOAN	RVRA	TOTAL
Total Notes Receivable - [RVRA]	0.00	0.00	0.00	0.00	0.00	923,753.03	923,753.03
Notes Receivable GMEDF							
432 · N/R - CliftonFineHosp [GMEDF]	0.00	0.00	16,289.31	0.00	0.00	0.00	16,289.31
518 · N/R - Canexsys [GMEDF]	0.00	0.00	17,912.30	0.00	0.00	0.00	17,912.30
Total Notes Receivable GMEDF	0.00	0.00	34,201.61	0.00	0.00	0.00	34,201.61
206 · Accrued Accounts Receivable	0.00	0.00	1,988.00	0.00	0.00	1,185.92	3,173.92
210 · Accrued Interest Receivable	88.18	0.00	259.43	4,504.59	238.79	2,336.17	7,427.16
220 · Due from Affiliate							
220-A · Due from Affiliates - Other	0.00	-4,523.42	0.00	7,161.87	0.00	-244.98	2,393.47
220-Ins · Due From Tenant for Insurance	0.00	0.00	0.00	0.00	0.00	1,810.92	1,810.92
Total 220 · Due from Affiliate	0.00	-4,523.42	0.00	7,161.87	0.00	1,565.94	4,204.39
Total Other Assets	37,219.96	-4,523.42	47,307.71	1,557,182.48	51,002.67	1,399,238.68	3,087,428.08
TOTAL ASSETS	132,660.42	1,048,786.99	2,666,812.77	3,056,580.92	267,589.84	8,787,188.23	15,959,619.17
LIABILITIES & EQUITY							
Liabilities							
Current Liabilities							
Other Current Liabilities							
2100 · Rental Deposits	0.00	0.00	0.00	0.00	0.00	3,301.84	3,301.84
523 · Accrued Expenses Payable	0.00	0.00	0.00	4,045.69	0.00	10,445.00	14,490.69
Total Other Current Liabilities	0.00	0.00	0.00	4,045.69	0.00	13,746.84	17,792.53
Total Current Liabilities	0.00	0.00	0.00	4,045.69	0.00	13,746.84	17,792.53
Long Term Liabilities							
5110 · Deferred Inflow - Leases	0.00	0.00	0.00	0.00	0.00	93,969.00	93,969.00
524 · Due to Affiliates	385.85	0.00	0.00	62,417.30	385.85	1,430.90	64,619.90
Total Long Term Liabilities	385.85	0.00	0.00	62,417.30	385.85	95,399.90	158,588.90
Total Liabilities	385.85	0.00	0.00	66,462.99	385.85	109,146.74	176,381.43
Equity							
3901 · Net Assets - Board Designated	49,677.21	0.00	0.00	-434.00	0.00	0.00	49,243.21
32000 · Unrestricted Net Assets	5,788.11	607,250.15	3,811.07	127,999.65	3,055.27	-705,404.51	42,499.74
3800 · Net Assets - No Restrictions	0.00	322,883.42	0.00	98,194.58	0.00	254,626.63	675,704.63
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	348.37	118,653.42	28,190.89	12,979.15	980.58	-105,882.63	55,269.78
Total Equity	132,274.57	1,048,786.99	2,666,812.77	2,990,117.93	267,203.99	8,678,041.49	15,783,237.74
TOTAL LIABILITIES & EQUITY	132,660.42	1,048,786.99	2,666,812.77	3,056,580.92	267,589.84	8,787,188.23	15,959,619.17

**St. Lawrence County IDALDC
Budget Report**

	2025 Budget	BMRLF Mar 2025	Gen Fund Mar 2025	GMEDF Mar 2025	Loan Fund Mar 2025	MICRO Mar 2025	RVRDA Mar 2025	Combined Mar 2025	YTD
OPERATING REVENUE									
2400 · Late Fees Received	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	45.00
2401 · Gain/Loss on Investments	100,000.00	0.00	0.00	20,851.28	0.00	0.00	6,391.86	27,243.14	52,843.36
2409B · Interest Income - Banking	10,000.00	1.62	0.23	9.59	167.76	4.68	183.87	367.75	3,251.36
2409L · Interest Income - Loans	101,150.00	87.95	0.00	99.77	2,316.29	637.64	4,997.36	8,139.01	22,322.94
2412 · RVRDA Administrative Revenue	300,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	150,000.00
2421 · Salary Stipend Revenue	28,560.00	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	0.00
Total OPERATING REVENUE	544,410.00	89.57	0.23	20,960.64	2,484.05	642.32	11,573.09	35,749.90	228,462.66
MASSENA IND BLDG LOT19									
2423 - MIB Lot 19 Rent	50,500.00	0.00	0.00	0.00	0.00	0.00	8,415.00	8,415.00	23,430.00
Total Revenue for MIB19	50,500.00	0.00	0.00	0.00	0.00	0.00	8,415.00	8,415.00	23,430.00
6487408 · MIB19 - Maintenance Expense	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6487411 · MIB19 - Insurance Expense	4,950.00	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	6,185.66
6487416 · MIB19 - Utility Expense	5,000.00	0.00	0.00	0.00	0.00	0.00	541.11	541.11	790.98
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
Total Expenditures for MIB19	39,758.00	0.00	0.00	0.00	0.00	0.00	541.11	541.11	6,976.64
MIB 19	10,742.00	0.00	0.00	0.00	0.00	0.00	7,873.89	7,873.89	16,453.36
Total Building Revenues	50,500.00	0.00	0.00	0.00	0.00	0.00	8,415.00	8,415.00	23,430.00
Total Building Expenditures	39,758.00	0.00	0.00	0.00	0.00	0.00	541.11	541.11	6,976.64
Total Building Net Income	10,742.00	0.00	0.00	0.00	0.00	0.00	7,873.89	7,873.89	16,453.36
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	28,550.00	0.00	0.00	0.00	0.00	0.00	7,873.89	7,873.89	16,453.36

**St. Lawrence County IDALDC
Budget Report**

	2025 Budget	BMRLF Mar 2025	Gen Fund Mar 2025	GMEDF Mar 2025	Loan Fund Mar 2025	MICRO Mar 2025	RVRDA Mar 2025	Combined Mar 2025	YTD
COMMUNITY DEVELOPMENT PROGRAM									
6460450-16 · CDEIP 2016	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6460450-17 · CDEIP 2017	13,428.00	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	20,580.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6460450-21 · CDEIP 2021	41,909.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6460450-22 · CDEIP 2022	4,741.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6460450-23 · CDEIP 2023	55,167.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	85.00
6460450-24 · CDEIP 2024	100,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6460450-25 · CDEIP 2025	100,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total MASSENA IND BLDG LOT19	335,825.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	85.00
6460411 · Insurance Expense	3,600.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6460417 · Bank Charges	300.00	0.00	0.00	0.00	25.00	0.00	0.00	25.00	75.00
6460418 · Underwriting / Credit Reports	2,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6460420 · Office Supplies Expense	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6460426 · IT/Cyber Expenses	7,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6460427 · Professional Assoc. Expense	500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6460430 · Contractual Expenses to MED	30,000.00	0.00	0.00	0.00	0.00	0.00	2,500.00	2,500.00	7,500.00
6460431 · IDALDC Admin Payment	300,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	150,000.00
6460432 · Other Legal Expense	6,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6460433 · Legal Expense - Retainer	3,750.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6460434 · Accounting Expense - General	26,350.00	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	0.00
6460499 · Miscellaneous Expense	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6460503 · Payroll Expenses									
503A - Salaries & Wages	130,550.00	0.00	9,289.49	0.00	0.00	0.00	0.00	9,289.49	27,945.42
503B - Employee Benefits	2,100.00	0.00	(15.28)	0.00	0.00	0.00	0.00	(15.28)	592.07
503D - Payroll Tax Expenses	10,000.00	0.00	775.51	0.00	0.00	0.00	0.00	775.51	2,594.46
503E- Payroll Processing Fees	2,600.00	0.00	197.40	0.00	0.00	0.00	0.00	197.40	854.29
6460555 · Bad Debt Expense	0.00	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
	562,300.00	0.00	10,247.12	0.00	25.00	0.00	2,500.00	12,772.12	189,561.24
Total Income	594,910.00	89.57	0.23	20,960.64	2,484.05	642.32	19,988.09	44,164.90	251,892.66
Total Expenses	937,883.00	0.00	10,247.12	0.00	25.00	0.00	3,041.11	13,313.23	196,622.88
Net Income	(342,973.00)	89.57	(10,246.89)	20,960.64	2,459.05	642.32	16,946.98	30,851.67	55,269.78

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

Bank	Fund	Account Type	Unrestricted	Rate	Balance
NBT	BMRLF	Checking	Restricted	0.02%	\$ 95,440.46
NBT	MICRO	Checking	Restricted	0.02%	\$ 216,587.17
Key Bank	General	Money Market	Unrestricted	0.01%	\$ 260,328.21
NBT	General	Money Market	Unrestricted	0.02%	\$ 770,245.58
Community Bank	General	Payroll	Unrestricted	0.10%	\$ 22,736.62
Key Bank	Loan Fund	Money Market	Restricted	0.01%	\$ 131,366.42
NBT	Loan Fund	Checking	Restricted	0.02%	\$ 1,268,032.02
NBT	Loan Fund	CD	Restricted	0.05%	\$ 100,000.00
NBT-LPL Financials	RVRA	Investments	Unrestricted	Varies	\$ 2,243,838.16
NBT	RVRA	Checking	Restricted	0.02%	\$ 2,115,921.88
Key Bank	RVRA	Money Market	Restricted	0.02%	\$ 38,804.43
Community Bank	RVRA	Checking	Restricted	0.02%	\$ 1,589,459.59
NBT	RVRA	CDRS	Restricted	0.15%	\$ 1,129,909.41
NBT	GMEDF	Checking	Restricted	0.02%	\$ 565,860.92
NBT	GMEDF	Investments	Restricted	0.02%	\$ 2,053,644.14
NBT	RVRA	Tenant Sec Dep	Restricted	0.02%	\$ 3,301.84
					<u>\$ 12,605,476.85</u>

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
LOCAL DEVELOPMENT CORPORATION
Resolution No. LDC-25-05-xx
May 27, 2025

**AUTHORIZING FUNDS THROUGH THE
ST LAWRENCE RIVER VALLEY REDEVELOPMENT AGENCY**

WHEREAS, the St. Lawrence County Industrial Development Agency Local Development Corporation (the “SLCIDA-LDC”) was formed by the St. Lawrence County Industrial Development Agency to relieve and reduce unemployment, to promote and to provide for additional and maximum employment, to better and maintain job opportunities, to instruct or train individuals to improve or to develop their capabilities for jobs, to carry on scientific research for the purpose of aiding the community of St. Lawrence County, New York by attracting industry to the community and by encouraging the development of, or retention of, an industry in the community, and to lessen the burdens of government and to act in the public interest, thus performing an essential governmental function, and

WHEREAS, the SLCIDA-LDC entered in an Agreement with the St. Lawrence River Valley Redevelopment Agency (the “SLRVRA”), and

WHEREAS, pursuant to Section II (1) NYPA Allocation Agreement, “...nothing herein shall cause the (Corporation) to undertake any act or participate in any portion of the Allocation Program unless approved by the (Corporation).” and

WHEREAS, on May 13, 2025, the SLRVRA authorized a three-year extension of its Agreement with the Massena Electric Department for the Massena Electric Department to provide input and updates to the SLRVRA relating to power issues and the allocation/administration of the St. Lawrence County Economic Development Power Program, for an amount of \$30,000 per year,

NOW, THEREFORE, BE IT RESOLVED, that the St. Lawrence County Industrial Development Agency Local Development Corporation authorizes the allocation of St. Lawrence River Valley Redevelopment Agency funds for the extension of the Agreement with the Massena Electric Department, and

BE IT FURTHER RESOLVED that the St. Lawrence County Industrial Development Agency Local Development Corporation authorizes the creation, execution and/or delivery of any and all documents and/or budget accounts that may be required to effectuate the transaction contemplated by this resolution.

Move:				
Second:				
VOTE	AYE	NAY	ABSTAIN	ABSENT
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
Ma7 27, 2025

ST. LAWRENCE RIVER VALLEY REDEVELOPMENT AGENCY
Resolution No. RVR-25-05-07
May 13, 2025

**AUTHORIZING CHAIRMAN TO SIGN
“AGREEMENT BETWEEN MASSENA ELECTRIC DEPARTMENT
AND
THE ST. LAWRENCE RIVER VALLEY REDEVELOPMENT AGENCY”**

WHEREAS, the St. Lawrence River Valley Redevelopment Agency (the “Agency”) wishes to utilize the assistance and expertise of the Massena Electric Department to assist the Agency in allocating the 20 Megawatts of power made available to the Agency through an agreement with the New York Power Authority, and

NOW, THEREFORE, BE IT RESOLVED, that the Agency Chairman is designated, authorized, empowered and directed to execute and deliver the attached agreement.

Move:	Forsythe			
Second:	Clark			
VOTE	AYE	NAY	ABSTAIN	ABSENT
Clark	X			
Forsythe	X			
Kramer	X			
McNeil	X			
Strait				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
May 13, 2025

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**AGREEMENT BETWEEN
MASSENA ELECTRIC DEPARTMENT
and
THE ST. LAWRENCE RIVER VALLEY REDEVELOPMENT AGENCY**

This AGREEMENT is effective July 1, 2025 (“Commencement Date”), by and between the Massena Electric Department with an office for business located at 71 East Hatfield Street, Massena, New York (hereinafter “MED”) and St. Lawrence River Valley Redevelopment Agency (hereinafter “RVRDA”) with an office for business located at 19 Commerce Lane, Suite 1, Canton, New York. The MED and RVRDA are the Parties hereto.

WHEREAS, MED is a municipal entity and a department of the Town of Massena, and

WHEREAS, MED has assumed the role of counterparty to the beneficial Power Contract with NYPA which will allocate power at the discretion of the RVRDA, and

WHEREAS, the Power Contract calls for certain power industry-specific skills to administer, and

WHEREAS, MED has the institutional expertise to effectively deal with power issues and the day to day management called for in this Power Contract, and

WHEREAS, MED desires to remain a non-political entity dedicated to serving its customers in the Towns of Massena, Louisville, Norfolk, Brasher, and Stockholm, and

WHEREAS, the RVRDA would like to contract with the MED to provide day-to-day managerial oversight to its operations and its expertise in the effective use and distribution of the low cost power now available, and

WHEREAS, MED can also supply valuable advice in coordinating strategic partnerships with important energy market participants, and

WHEREAS, MED can offer other valuable support to economic development and marketing efforts;

NOW, THEREFORE, it is hereby agreed among the Parties hereto, for good and valuable consideration, receipt of which is hereby acknowledged, and the mutual covenants herein contained, as follows:

I. Services

Work performed by MED shall include, but is not limited to, the following services:

- A. Provide guidance on the uses and benefits of low cost hydro power.
- B. Provide a central point of contact for, and evaluation of, any revised power contract proposals.
- C. Administer the Power Contract with NYPA.
- D. Facilitate Strategic Partnerships and serve as representative on energy trade organizations.
- E. Provide advice on energy related issues. If these matters require additional support they will be approved in advance by the RVRDA.
 - i. Outside counsel may be required beyond the scope of MED's expertise for some of these issues, and such costs shall be in addition to the costs set forth in Article III, with costs to be borne by the RVRDA.
 - ii. Outside counsel may be required beyond the scope of MED's expertise for certain technical issues, and such costs shall be in addition to the costs set forth in Article III, with costs to be borne by the RVRDA.
- F. Support Economic Development and Marketing efforts.
- G. Coordinate power incentive program rates and projections with project applicants.

II. Reporting

MED shall provide monthly to the RVRDA Board the status of strategic partnerships, updates on energy-related issues that may impact the RVRDA, evaluation of NYPA sales, status of "ultimate user" accounts (both active and potential "ultimate users"), and updates on any other services performed by MED on behalf of the RVRDA.

III. Compensation

MED shall be paid the annual sum of Thirty Thousand Dollars (\$30,000.00) for the next three (3) years for services provided herein.

The payments shall be payable in equal monthly installments payable the 1st day of each month during the term of this Agreement and shall be in effect beginning July 1, 2025.

Any payment not received by MED by the 15th day of the month will incur a late charge of 1.5% of the amount due.

This payment shall be in full satisfaction for all services provided by MED under the terms of this Agreement.

IV. Term and Termination of the Agreement

Services provided under this Agreement shall begin on the Commencement Date and shall continue until the earliest of: (a) a period of three-years terminating on the final day of June, 2028; (b) termination of the Power Contract; (c) mutual consent by both MED and the RVRDA; or (d) "cause", cause being defined as the failure of either Party to abide by the terms of this Agreement

Either Party terminating this Agreement shall provide sixty days prior written notice of their intent to terminate this Agreement.

V. Miscellaneous

This Agreement contains the entire agreement and understanding of the Parties. All prior discussions, agreements, and understandings have been merged into the terms hereof.

All Notices required under this agreement shall be in writing and personally delivered, or sent by certified or registered first class mail, facsimile transmission, email, or overnight express mail addressed as follows:

To MED: Massena Electric Department
 Attn: Andrew McMahon, General Manager
 71 East Hatfield Street
 Massena, New York 13662

To RVRDA: St. Lawrence River Valley Redevelopment Agency
 Attn: Robert McNeil, Chairman
 19 Commerce Lane, Suite 1
 Canton, New York 13617

This Agreement may only be changed by written agreement of the Parties.

This Agreement may not be assigned except with the written consent of the Parties.

Any disputes shall be resolved through good faith negotiations, and in the event required, the courts of St. Lawrence County.

ACCEPTED AND AGREED

For: Massena Electric Department

By: _____
 James Shaw, Chairman
 Massena Electric Utility Board

For: St. Lawrence River Valley Redevelopment Agency

By: _____
 Robert McNeil, Chairman
 St. Lawrence River Valley Redevelopment Agency

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
LOCAL DEVELOPMENT CORPORATION
Resolution No. LDC-25-05-xx
May 27, 2025

**AUTHORIZING FUNDS THROUGH THE
ST LAWRENCE RIVER VALLEY REDEVELOPMENT AGENCY’S
COMMUNITY DEVELOPMENT & ENVIRONMENTAL IMPROVEMENT PROGRAM**

WHEREAS, the St. Lawrence County Industrial Development Agency Local Development Corporation (the “SLCIDA-LDC”) was formed by the St. Lawrence County Industrial Development Agency to relieve and reduce unemployment, to promote and to provide for additional and maximum employment, to better and maintain job opportunities, to instruct or train individuals to improve or to develop their capabilities for jobs, to carry on scientific research for the purpose of aiding the community of St. Lawrence County, New York by attracting industry to the community and by encouraging the development of, or retention of, an industry in the community, and to lessen the burdens of government and to act in the public interest, thus performing an essential governmental function, and

WHEREAS, the SLCIDA-LDC entered in an Agreement with the St. Lawrence River Valley Redevelopment Agency (the “RVRDA”), and

WHEREAS, pursuant to Section II (1) NYPA Allocation Agreement, “...nothing herein shall cause the (Corporation) to undertake any act or participate in any portion of the Allocation Program unless approved by the (Corporation).” and

WHEREAS, on May 20, 2025, the RVRDA adopted Resolution No. RVR-25-05-08, “Authorizing Funds through the St. Lawrence River Valley Redevelopment Agency’s Community Development and Environmental Improvement Program”, copies of which are attached to this resolution,

NOW, THEREFORE, BE IT RESOLVED that the St. Lawrence County Industrial Development Agency Local Development Corporation, having exercised its own due diligence in the matter, authorizes the allocation of St. Lawrence River Valley Redevelopment Agency funds, as outlined in RVRDA Resolution No. RVR-25-05-08, and

BE IT FURTHER RESOLVED that the St. Lawrence County Industrial Development Agency Local Development Corporation authorizes the creation, execution and/or delivery of any and all documents and/or budget accounts that may be required to effectuate the transaction contemplated by this resolution.

Move:				
Second:				
VOTE	AYE	NAY	ABSTAIN	ABSENT
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

May 27, 2025

ST. LAWRENCE RIVER VALLEY REDEVELOPMENT AGENCY
Resolution No. RVR-25-05-08
May 20, 2025

**AUTHORIZING FUNDS THROUGH THE
ST LAWRENCE RIVER VALLEY REDEVELOPMENT AGENCY'S
COMMUNITY DEVELOPMENT & ENVIRONMENTAL IMPROVEMENT PROGRAM**

WHEREAS, the St. Lawrence River Valley Redevelopment Agency, in support of projects which enhance community development, environmental improvement, and employment opportunities in St. Lawrence County, set aside up to 5% of its unrestricted cash assets for a Community Development and Environmental Improvement Program ("CDEIP"), and

WHEREAS, the Agency has partnered with the St. Lawrence County Industrial Development Agency Local Development Corporation ("SLCIDA-LDC") for the purpose of providing assistance to such projects, and

WHEREAS, the St. Lawrence River Valley Redevelopment Agency accepted applications for CDEIP funding assistance until April 15, 2025, and

WHEREAS, said funding will assist communities, not-for-profit organizations, institutions, and other incorporated entities that are planning to undertake a project that will provide a clear and demonstrable community benefit,

NOW, THEREFORE, BE IT RESOLVED the St. Lawrence River Valley Redevelopment Agency authorizes the SLCIDA-LDC to allocate funds in the amounts and for the projects described in the attached document (Exhibit A).

Move:	Strait			
Second:	Clark			
VOTE	AYE	NAY	ABSTAIN	ABSENT
McNeil	X			
Clark	X			
Forsythe	X			
Kramer	X			
Strait	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

May 20, 2025