

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
LOCAL DEVELOPMENT CORPORATION
Resolution No. LDC-25-09-13
September 23, 2025

ACCEPTING FY2026 TENTATIVE BUDGET

WHEREAS, the St. Lawrence County Industrial Development Agency – Local Development Corporation (the “SLCIDA-LDC”) has prepared a Fiscal Year 2026 Tentative Budget, and

WHEREAS, the Tentative Budget has been made available to Board members, for review prior to the September 23, 2025, meeting,

NOW, THEREFORE, BE IT RESOLVED that the St. Lawrence County Industrial Development Agency – Local Development Corporation does hereby accept the Tentative Budget as proposed, including modifications and amendments as may be reflected in the minutes of this meeting, and

BE IT FURTHER RESOLVED that the SLCIDA-LDC shall cause to have copies of the Tentative Budget forwarded to the St. Lawrence County Clerk and to the Legislature of St. Lawrence County and to do all other things as may be required by statute, and

BE IT FURTHER RESOLVED that the SLCIDA-LDC will consider comments on the Tentative Budget at the next meeting that is scheduled at least 20 days from the date of this resolution and may modify the Budget based on those comments or on other information that may come to the attention of the SLCIDA-LDC.

Move:	LaBaff			
Second:	Blevins			
VOTE	AYE	NAY	ABSTAIN	ABSENT
Blevins	X			
Hall	X			
LaBaff	X			
McMahon	X			
Morrill				X
Reagen	X			
Staples	X			

I HEREBY CERTIFY that I have compared this copy of this Resolution with the original record in this office, and that the same is a correct transcript thereof and of the whole of said original record.

/s/ _____
Lori Sibley September 23, 2025

St. Lawrence County Industrial Development Agency
Local Development Corporation
2026 Tentative Budget

	2024 Actual	2025 Budget	YTD 6/30/2025	2026 Budget
OPERATING REVENUE				
2400 · Late Fees Received	410	1,000	481	1,000
2401-Realized/Unrealized Gain/Loss-Investments	0	100,000	51,637	322,300
2409B · Interest Income - Banking	136,397	10,000	4,159	206,700
2409L · Interest Income - Loans	142,972	101,150	69,322	148,673
2412 · RVRA Administrative Revenue	300,000	300,000	150,000	300,000
2421 · Salary Stipend Revenue	28,934	28,560	4,523	24,820
2449 · Brasher Admin Revenue	30,600	1,200	0	1,200
2450 · Miscellaneous Income	1,700	2,500	925	2,500
Total OPERATING REVENUE	641,014	544,410	281,047	1,007,193
MASSENA INDUSTRIAL BUILDING Lot 19				
2423 · Rental - MIB LOT19	59,090	50,500	34,918	30,690
Total Revenue for MIB LOT19	59,090	50,500	34,918	30,690
6487408 · MIB19 - Maintenance Expense	1,295	1,000	225	1,000
6487411 · MIB19 - Insurance Expense	4,639	4,950	0	4,950
6455415 · MIB19 - Tax/PILOT Payment Expense	0	10,500	6,186	6,186
6487416 · MIB19 - Utility Expense	4,062	5,000	3,369	5,000
6487499 · MIB19 - Miscellaneous Expense	0	500	0	500
6487500 · MIB19 - Depreciation Expense	17,807	17,808	0	17,808
	27,803	39,758	9,780	35,444
Total MASSENA INDUSTRIAL BUILDING Lot 19	31,287	10,742	25,138	(4,754)
COMMUNITY DEVELOPMENT PROJECTS				
6460450-15 - CDEIP 2015	0	0	0	0
6460450-17 - CDEIP 2017	0	0	0	13,428
6460450-18 - CDEIP 2018	7,608	0	0	0
6460450-19 - CDEIP 2019	20,000	0	0	0
6460450-20 - CDEIP 2020	18,200	0	0	20,000
6460450-21 - CDEIP 2021	2,681	0	0	22,500
6460450-22 - CDEIP 2022	40,133	0	0	4,741
6460450-23 - CDEIP 2023	1,378	85	85	34,342
6460450-24 - CDEIP 2024	0	10,000	10,000	66,143
6460450-25 - CDEIP 2025	0	0	0	80,000
6460450-26 - CDEIP 2026	0	0	0	100,000
Total COMM. DEVELOPMENT PROJECTS	89,999	10,085	10,085	341,154

St. Lawrence County Industrial Development Agency
Local Development Corporation
2026 Tentative Budget

	2024	2025	YTD	2026
GENERAL OPERATING EXPENSES	Actual	Budget	6/30/2025	Budget
6460411 · Insurance Expense	3,445	3,600	0	3,295
6460417 · Bank Charges	358	300	100	300
6460418 · Underwriting/Credit Report Expense	691	2,000	410	2,000
6460419 · Filing Fees Expense	0	0	0	0
6460420 · Office Supplies Expense	353	1,000	296	1,000
6460426 · IT/Cyber Expense	4,650	7,500	5,255	7,500
6460427 · Professional Assoc. Expense	500	500	500	500
6460430 · Contractual Expenses to MED	30,000	30,000	12,500	30,000
6460431 · Contractual Expenses to IDALDC	0	300,000	150,000	300,000
6460432 · Other Legal Expense	8,768	6,000	390	6,000
6460433 · Legal Expense - Retainer	7,500	3,750	3,750	3,750
6460434 · Accounting Expense - General	17,662	26,350	0	27,125
6460435 · GMEDF Admin Fee	7,200	7,200	0	7,200
6460436 · Marketing	21,517	25,600	0	25,600
6460442 · Meeting Expense	21	250	0	250
6460443 · Mileage Expense	0	500	0	500
6460444 · Educational Workshop Expense	0	500	0	500
6460445 · Other Travel Expense	6	1,000	424	1,000
6460499 · Miscellaneous Expense	306	1,000	0	1,000
6460452 · Brasher Admin Payment	0.00	0.00	0.00	1,200
6460503 · Payroll Expenses				
503A - Salaries & Wages	104,970	130,550	60,915	136,138
503B - Employee Benefits	1,587	2,100	(971)	3,400
503D - Payroll Tax Expenses	9,139	10,000	5,356	10,400
503E - Payroll Processing Fees	2,256	2,600	1,360	2,600
6460550 · IDA Admin Payment	300,000	0	0	0
6460555 · Bad Debt Expense	(1,500)	0	0	(43,200)
Total GENERAL OPERATING EXPENSES	519,427	562,300	240,284	528,058
Total Income	700,104	594,910	315,965	1,037,883
Total Expenses	637,230	612,143	260,149	904,656
Net Income	62,874	(342,973)	55,815	133,227