

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
 LOCAL DEVELOPMENT CORPORATION
 Resolution No. LDC-25-10-14
 October 28, 2025

**APPROVING AND ADOPTING FY2026 BUDGET
 and
 AUTHORIZING THE CHIEF EXECUTIVE OFFICER TO MAKE LINE ITEM CHANGES**

WHEREAS, the St. Lawrence County Industrial Development Agency Local Development Corporation (the “SLCIDA-LDC”) has caused to be prepared a Fiscal Year 2026 budget, and

WHEREAS, a tentative Budget, after acceptance by the SLCIDA-LDC on September 23, 2025, was made available for at least 20 days for public inspection and comment, and

WHEREAS, SLCIDA-LDC has reviewed any and all comments received during the public comment period,

NOW, THEREFORE, BE IT RESOLVED that the St. Lawrence County Industrial Development Agency Local Development Corporation approves and adopts the attached Fiscal Year 2026 Budget, and

BE IT FURTHER RESOLVED that the St. Lawrence County Industrial Development Agency Local Development Corporation does hereby confer authority to its Chief Executive Officer to make line item changes within the various components of the budget, provided that: (i) No line item change exceeds \$2,500; (ii) The change does not alter the "Total Expenses" of the relevant component Schedule, and (iii) the Chief Executive Officer must advise the SLCIDA-LDC Board of any such modifications at the SLCIDA-LDC meeting held immediately after such modification has been made, and

BE IT FURTHER RESOLVED that the SLCIDA-LDC shall cause to have copies of the Fiscal Year 2026 Budget forwarded to the St. Lawrence County Clerk, County Treasurer, County Administrator, Legislative Chair, and NYSABO, and to do all other things as may be required by statute.

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

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

/s/

Lori Sibley

October 28, 2025

**St. Lawrence County IDA Local Development Corporation
Final Budget 2026**

	2024	2025	YTD	2026
	Actual	Budget	6/30/2025	Budget
OPERATING REVENUES				
2400 · Late Fees Received	410	1,000	255	1,000
2401-Realized/Unrealized Gain/Loss-Investments	0	100,000	118,794	322,300
2409B · Interest Income - Banking	136,397	10,000	4,508	206,700
2409L · Interest Income - Loans	142,972	101,150	45,069	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	1,300	2,500
TOTAL OPERATING REVENUES	641,014	544,410	324,449	1,007,193
MASSENA INDUSTRIAL BLDG 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
Total Expenses for MIB LOT19	27,803	39,758	9,780	35,444
TOTAL MASSENA INDUSTRIAL BLDG LOT 19	31,287	10,742	25,138	(4,754)
COMMUNITY DEVELOPMENT				
6460450-15 - CDEIP 2015	0	0	0	0
6460450-17 - CDEIP 2017	0	13,428	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	20,580	0	20,000
6460450-21 - CDEIP 2021	2,681	41,909	0	22,500
6460450-22 - CDEIP 2022	40,133	4,741	0	4,741
6460450-23 - CDEIP 2023	1,378	55,167	85	34,342
6460450-24 - CDEIP 2024	0	100,000	10,000	66,143
6460450-25 - CDEIP 2025	0	100,000	0	80,000
6460450-26 - CDEIP 2026	0	0	0	100,000
TOTAL COMMUNITY DEVELOPMENT	89,999	335,825	10,085	341,154

**St. Lawrence County IDA Local Development Corporation
Final Budget 2026**

	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	150	300
6460418 · Underwriting/Credit Report Expense	691	2,000	585	2,000
6460420 · Office Supplies Expense	353	1,000	219	1,000
6460426 · IT/Cyber Expense	4,650	7,500	0	7,500
6460427 · Professional Assoc. Expense	500	500	0	500
6460430 · Contractual Expenses to MED	30,000	30,000	15,000	30,000
6460431 · Contractual Expenses to IDALDC	0	300,000	150,000	300,000
6460432 · Other Legal Expense	8,768	6,000	2,990	6,000
6460433 · Legal Expense - Retainer	7,500	3,750	2,666	3,750
6460434 · Accounting Expense - General	17,662	26,350	28,375	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	0	1,000
6460499 · Miscellaneous Expense	306	1,000	0	1,000
6460452 · Brasher Admin Payment	0	0	0	1,200
6460503 · Payroll Expenses				
503A - Salaries & Wages	104,970	130,550	70,270	128,338
503B - Employee Benefits	1,587	2,100	539	3,200
503D - Payroll Tax Expenses	9,139	10,000	6,231	9,825
503E - Payroll Processing Fees	2,256	2,600	1,568	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	278,593	519,483
TOTAL REVENUES	700,104	594,910	359,367	1,037,883
TOTAL EXPENSES	637,230	937,883	298,457	896,081
NET INCOME	62,874	(342,973)	60,909	141,802