

ST. LAWRENCE COUNTY
PROPERTY DEVELOPMENT CORPORATION
Resolution No. PDC-25-10-10
October 28, 2025

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

WHEREAS, the St. Lawrence County Property Development Corporation (the “SLCPDC”) has caused to be prepared a Fiscal Year 2026 budget, and

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

WHEREAS, SLCPDC has reviewed any and all comments received during the public comment period,

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

BE IT FURTHER RESOLVED that the St. Lawrence County Property 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 SLCPDC Board of any such modifications at the SLCPDC meeting held immediately after such modification has been made, and

BE IT FURTHER RESOLVED that the SLCPDC 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:	Morrill			
Second:	Staples			
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 Property Development Corporation
2026 Final Budget**

	<u>Actual</u>	<u>Budget</u>	<u>6/30/2025</u>	<u>Budget</u>
OPERATING REVENUE				
2401 · Grant Income	0	0	19,376	0
2409B · Interest Income - Banking	4,248	2,000	1,215	2,000
2409L · Interest Income - Loans	398	0	0	0
2417 - Debt Forgiveness Income	500,000	0	0	0
2499 - Miscellaneous Revenue	0	100	0	100
TOTAL OPERATING REVENUES	504,646	2,100	20,591	2,100
30 BUCK STREET BUILDING				
2450 · Lease Income - 30 Buck St	0	0	40,000	96,000
TOTAL REVENUES 30 BUCK STREET BUILDING	0	0	40,000	96,000
6430408 · Maintenance Expense - 30 Buck St				
6430408 · Maintenance Expense - 30 Buck St	0	0	23,341	0
6430431 · Legal Expenses - 30 Buck St				
6430431 · Legal Expenses - 30 Buck St	0	0	19,276	0
6430510 · Depreciation Expense- 30 Buck St				
6430510 · Depreciation Expense- 30 Buck St	0	0	0	26,250
TOTAL EXPENSES 30 BUCK STREET BUILDING	0	0	42,617	26,250
TOTAL 30 BUCK STREET BUILDING	0	0	(2,617)	69,750
100 PATERSON STREET BUILDING				
6410490 · Paterson Interest Expense	0	0	0	820
6410500 · Depreciation Expense - Paterson St	30,650	30,650	0	30,650
TOTAL EXPENSES 100 PATERSON STREET BUILDING	30,650	30,650	0	31,470
TOTAL 100 PATERSON STREET BUILDING	(30,650)	(30,650)	0	(31,470)
GENERAL OPERATING EXPENSES				
6460411 · Insurance Expense	542	700	0	0
6460420 - Office Supplies	0	150	0	150
6460426 · IT/Cyber Expense	75	500	598	1,500
6460432 · Legal Expense	0	500	792	500
6460433 · Legal Expense - Retainer	661	3,750	1,875	3,750
6460434 · Accounting Expense	4,450	6,750	7,181	6,656
6460499 · Miscellaneous Expense	34,897	250	70	250
6460500 · Project Development Expense	0	25,000	0	25,000
6460503 · Salary Stipend	14,534	14,280	0	12,410
TOTAL GENERAL OPERATING EXPENSES	55,159	51,880	10,516	50,216
TOTAL REVENUES	504,646	2,100	60,591	98,100
TOTAL EXPENSES	85,809	82,530	53,133	107,936
NET INCOME	418,837	(80,430)	7,457	(9,836)