

**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

August 4, 2026

Call to Order

Roll Call

Public Notice July 30, 2026

Public Comment

Approval of June 11, 2026 1-2
Minutes

Financial Report April, May 2026..... 3-18

Committee Reports

Staff Report Patrick Kelly

Old Business None

New Business Resolution: Authorizing Loan of \$15,000 to High Peaks Winery through the St. Lawrence
County Microenterprise Revolving Loan Fund 19

Executive Session

Adjournment

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

Meeting of June 11, 2026

CALL TO ORDER: Chairman Staples calls the meeting to order at 1:14 PM in the main conference room at the Ernest J. LaBaff Industrial Building, Canton.

ROLL CALL:

Staples Present
LaBaff Absent
Blevins Present
Hall Absent

McMahon Present
Morrill Present
Reagen Present

A quorum is recognized.

Staff present: Patrick Kelly, Kimberly Gilbert, Marijean Remington

PUBLIC NOTICE: Public notifications sent June 8, 2026, 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: Andy Gardner is present via Zoom and has no public comment.

APPROVAL OF MINUTES: Motion to accept the minutes of May 8, 2026, meeting by Mr. Reagan, seconded by Mr. Morrill. The motion is approved unanimously.

FINANCIAL REPORTS:

Motion to accept the financials is made by Mr. Blevins, seconded by Mr. McMahon.

January 2026: Mrs. Gilbert notes that in January 2026, the St. Lawrence River Valley Redevelopment Agency issued the first administrative payment expense to the SLCIDA-LDC.

February 2026: Mrs. Gilbert notes that there were expenses in February for the Community Development and Environmental Improvement Program ("CDEIP") from the St. Lawrence River Valley Redevelopment Fund for slightly over \$16,000.

March 2026: Mrs. Gilbert notes that again in March there were expenses for the CDEIP from the St. Lawrence River Valley Development Fund for \$10,000 as well as costs from the St. Lawrence River Valley Development Agency for the Massena Electric Contract expenses.

The financials pass unanimously.

COMMITTEE REPORTS: None

STAFF REPORT: Mr. Kelly reports on the following:

Small City Brewing Company closed on their loan and Curran Renewable Energy closed on their line of credit and have made their first draw. Both of the above projects were completed using the St. Lawrence River Valley Redevelopment Agency fund.

NEW BUSINESS:

Resolution LDC-26-06-12: Authorizing a Loan of up to \$500,000 in St. Lawrence River Valley Redevelopment Agency funds to North Country Dairy, LLC.

Mr. Kelly reviews the loan, which has already been approved by the St. Lawrence River Valley Redevelopment Agency Fund, the proceeds of which will be used for purchases related to modernizing the lagoon system and wastewater treatment plant at the company's North Lawrence facility. This will add treatment capacity supporting continued production and future growth. The facility currently has 128 Full Time Employees. The motion is approved by unanimous vote. Mr. Reagan/Mr. Morrill motion/second. The resolution passes unanimously

Resolution LDC-26-06-13: Authorizing funds through the St. Lawrence River Valley Redevelopment Agency for the 2026 CDEIP awards. Mr. Kelly reviews the resolution, pointing out that the RVRDA board did make the approval on Tuesday of the awards, to date this program has provided over \$4 million of awards. Mr. Staples/Mr. McMahon motion/second. The resolution passes unanimously

Resolution LDC-26-06-14: Approving Undertakings of the St. Lawrence River Valley Redevelopment RVRDA to purchase the 20,000 square foot Lot 11 building in the Massena Industrial Park from Marimac US, Inc. for \$250,000 and establishes budget lines for future expenses for the building. This is a building that IDA built in the late 90's and sold to Marimac. Currently Marimac does not use the building, and it is vacant, and runs the risk of falling into disrepair. Once it is acquired, we will work to repurpose it as an asset for development activity.

Mr. McMahon/Mr. Morrill motion/second. The resolution passes unanimously

OLD BUSINESS: None

EXECUTIVE SESSION: None

ADJOURNMENT: A motion to adjourn is made by Mr. McMahon/Mr. Blevins motion/second. The meeting adjourns at 1:25PM.

Mr. Ernest LaBaff, Secretary

**St. Lawrence County Industrial Development Agency
Local Development Corporation
Highlights for
April 2026**

Revenues

- Building Revenues	2,557.50	
- Late Fees Received	117.62	
- Miscellaneous Income (CDEIP App Fees)	1,500.00	
- Gain/Loss on Investments (adjusts each month to MV)	40,840.46	
- Interest Income (Loans & Banking)	<u>9,879.24</u>	
		\$54,894.82

Expenses

- Building Expenses	776.68	
- CDEIP Expenses	3,434.29	
- Other Operating Expenses	494.00	
- Payroll Expenses	<u>10,409.26</u>	
		\$ 15,114.23

Net Income \$39,780.59

St. Lawrence County IDALDC
Consolidated Balance Sheet
April 2026

	BMRLF	General Fund	GMEDF	Loan Fund	Micro	RVRA	TOTAL
ASSETS							
Current Assets							
205 · BrasherFund							
205-A · NBT - Brasher Fund	72,156.79	0.00	0.00	0.00	0.00	0.00	72,156.79
Total 205 · BrasherFund	72,156.79	0.00	0.00	0.00	0.00	0.00	72,156.79
204 · Cash -MICRO							
204A · Cash - MICRO NBT	0.00	0.00	0.00	0.00	219,952.81	0.00	219,952.81
Total 204 · Cash -MICRO	0.00	0.00	0.00	0.00	219,952.81	0.00	219,952.81
200 · Cash - General Fund							
200B · Cash - General Fund - KeyBank							
200BG · Cash - General - Key Bank	0.00	10,328.21	0.00	0.00	0.00	0.00	10,328.21
Total 200B · Cash - General Fund - KeyBank	0.00	10,328.21	0.00	0.00	0.00	0.00	10,328.21
200C · Cash - General - NBTBank	0.00	584,606.58	0.00	0.00	0.00	0.00	584,606.58
200P2 · Cash - General -Comm Payroll	0.00	54,106.63	0.00	0.00	0.00	0.00	54,106.63
Total 200 · Cash - General Fund	0.00	649,041.42	0.00	0.00	0.00	0.00	649,041.42
201 · Cash - Revolving Loan Fund							
201LPL · CASH-RLF -LPL Investing Account	0.00	0.00	0.00	817,258.90	0.00	0.00	817,258.90
201D · Cash - RLF - KeyBank	0.00	0.00	0.00	82,022.87	0.00	0.00	82,022.87
201F · Cash - RLF - NBT	0.00	0.00	0.00	394,698.57	0.00	0.00	394,698.57
201Z · Cash - RLF - CD_NBT	0.00	0.00	0.00	100,396.99	0.00	0.00	100,396.99
Total 201 · Cash - Revolving Loan Fund	0.00	0.00	0.00	1,394,377.33	0.00	0.00	1,394,377.33
202 · Cash - RVRA							
202G · Cash - RVRA - LPL Investments	0.00	0.00	0.00	0.00	0.00	5,398,205.69	5,398,205.69
202A · Cash - RVRA - NBT	0.00	0.00	0.00	0.00	0.00	172,629.24	172,629.24
202C · Cash - RVRA - Key	0.00	0.00	0.00	0.00	0.00	38,960.76	38,960.76
202E · Cash - RVRA - Community Bank	0.00	0.00	0.00	0.00	0.00	89,906.09	89,906.09
202F · Cash - RVRA - NBT CDRS	0.00	0.00	0.00	0.00	0.00	1,184,938.14	1,184,938.14
Total 202 · Cash - RVRA	0.00	0.00	0.00	0.00	0.00	6,884,639.92	6,884,639.92
203 · Cash - GMEDF							
203A · Cash - GMEDF - NBT	0.00	0.00	334,262.01	0.00	0.00	0.00	334,262.01
203B · CASH -GMEDF - LPL Investments	0.00	0.00	2,422,693.41	0.00	0.00	0.00	2,422,693.41
Total 203 · Cash - GMEDF	0.00	0.00	2,756,955.42	0.00	0.00	0.00	2,756,955.42
Total Checking/Savings	72,156.79	649,041.42	2,756,955.42	1,394,377.33	219,952.81	6,884,639.92	11,977,123.69
Total Current Assets	72,156.79	649,041.42	2,756,955.42	1,394,377.33	219,952.81	6,884,639.92	11,977,123.69

St. Lawrence County IDALDC
Consolidated Balance Sheet
April 2026

	BMRLF	General Fund	GMEDF	Loan Fund	Micro	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	-201,324.97	-201,324.97
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	248,907.04	248,907.04
Total Fixed Assets	0.00	0.00	0.00	0.00	0.00	248,907.04	248,907.04
Other Assets							
Lease Receivable[RVRA]							
300 · Lease Recievable-Fockler[RVR]	0.00	0.00	0.00	0.00	0.00	61,862.79	61,862.79
546 · Cap Lease Lot18 - Amtech[RVRA]	0.00	0.00	0.00	0.00	0.00	257,184.30	257,184.30
Total Lease Receivable[RVRA]	0.00	0.00	0.00	0.00	0.00	319,047.09	319,047.09
Receivables [BMRLF]							
690 · M/R - Villnave Construction BLF	32,916.46	0.00	0.00	0.00	0.00	0.00	32,916.46
652 · N/R - Tri-Town Kids [BMRLF]	14,938.53	0.00	0.00	0.00	0.00	0.00	14,938.53
636 · M/R - M&M Eggs - BMRLF	15,841.17	0.00	0.00	0.00	0.00	0.00	15,841.17
Total Receivables [BMRLF]	63,696.16	0.00	0.00	0.00	0.00	0.00	63,696.16
Note Receivable [MICRO]							
692 · N/R - T&B Construction [MIC]	0.00	0.00	0.00	0.00	20,019.72	0.00	20,019.72
639 · N/R - Eshelmans [MIC]	0.00	0.00	0.00	0.00	1,368.62	0.00	1,368.62
627 · N/R - Waddington Auto [MIC]	0.00	0.00	0.00	0.00	3,337.47	0.00	3,337.47
650 · N/R - M&M Heating & AC [MICRO]	0.00	0.00	0.00	0.00	7,089.73	0.00	7,089.73
651 · N/R - Tri-Town Kids [MICRO]	0.00	0.00	0.00	0.00	10,003.48	0.00	10,003.48
656 · M/R-Lead Foot Trucking [MICRO]	0.00	0.00	0.00	0.00	9,523.01	0.00	9,523.01
658 · N/R - L&T Crafts n Things [MIC]	0.00	0.00	0.00	0.00	5,138.71	0.00	5,138.71
Total Note Receivable [MICRO]	0.00	0.00	0.00	0.00	56,480.74	0.00	56,480.74
Bad Debt Allowance							
555-E · Bad Debt Allowance[BMRLF]	-10,000.00	0.00	0.00	0.00	0.00	0.00	-10,000.00
555-D · Bad Debt Allowance [MIC]	0.00	0.00	0.00	0.00	-7,000.00	0.00	-7,000.00
555-A · Bad Debt Allowance[RLF]	0.00	0.00	0.00	-121,000.00	0.00	0.00	-121,000.00
555-B · Bad Debt Allowance[RVRDA]	0.00	0.00	0.00	0.00	0.00	-76,000.00	-76,000.00
555-C · Bad Debt Allowance[GMEDF]	0.00	0.00	-1,000.00	0.00	0.00	0.00	-1,000.00
Total Bad Debt Allowance	-10,000.00	0.00	-1,000.00	-121,000.00	-7,000.00	-76,000.00	-215,000.00
Mortgage Receivable [GMEDF]							
413 · M/R - High Peaks Winery [GMEDF]	0.00	0.00	10,566.05	0.00	0.00	0.00	10,566.05
Total Mortgage Receivable [GMEDF]	0.00	0.00	10,566.05	0.00	0.00	0.00	10,566.05

St. Lawrence County IDALDC
Consolidated Balance Sheet
April 2026

	BMRLF	General Fund	GMEDF	Loan Fund	Micro	RVRA	TOTAL
Mortgage Receivable [RLF]							
691 · M/R - Villnave Construction[LF]	0.00	0.00	0.00	30,798.42	0.00	0.00	30,798.42
660 · M/R - Summit SHRED LAB [RLF]	0.00	0.00	0.00	53,471.38	0.00	0.00	53,471.38
659 · M/R - STLAWSUDS 24[RLF]	0.00	0.00	0.00	224,961.84	0.00	0.00	224,961.84
637 · M/R - Riverside Iron [RLF]	0.00	0.00	0.00	76,640.68	0.00	0.00	76,640.68
501 · M/R - SLCIDACIB [RLF]	0.00	0.00	0.00	447,875.08	0.00	0.00	447,875.08
Total Mortgage Receivable [RLF]	0.00	0.00	0.00	833,747.40	0.00	0.00	833,747.40
Mortgage Receivables [RVRA]							
414 · M/R - High Peaks Winery [RVRA]	0.00	0.00	0.00	0.00	0.00	10,574.27	10,574.27
551 · M/R - Structural Wood [RVRA]	0.00	0.00	0.00	0.00	0.00	132,453.35	132,453.35
638 · M/R - Riverside Iron 2022[RVRA]	0.00	0.00	0.00	0.00	0.00	78,522.76	78,522.76
Total Mortgage Receivables [RVRA]	0.00	0.00	0.00	0.00	0.00	221,550.38	221,550.38
N/R Revolving Loan Fund - [RLF]							
668 · N/R - Legacy Crane LLC [RLF]	0.00	0.00	0.00	186,044.44	0.00	0.00	186,044.44
666 · N/R - Empire State Mines [RLF]	0.00	0.00	0.00	720,486.26	0.00	0.00	720,486.26
665 · N/R - Thompson Diesel[RLF]	0.00	0.00	0.00	59,070.96	0.00	0.00	59,070.96
466 · N/R - Hacketts [RLF]	0.00	0.00	0.00	27,335.43	0.00	0.00	27,335.43
492 · N/R - CurranRenewable2012 [RLF]	0.00	0.00	0.00	16,753.92	0.00	0.00	16,753.92
549 · N/R - Johnson Newspaper [RLF]	0.00	0.00	0.00	23,301.86	0.00	0.00	23,301.86
535 · N/R - NorthAmericanForest [RLF]	0.00	0.00	0.00	236,079.99	0.00	0.00	236,079.99
547 · N/R - AmTech Loan [RLF]	0.00	0.00	0.00	79,672.22	0.00	0.00	79,672.22
640 · N/R - PSP, Inc 2022 [RLF]	0.00	0.00	0.00	25,950.53	0.00	0.00	25,950.53
642 · N/R - Canexsys 2022 [RLF]	0.00	0.00	0.00	89,557.21	0.00	0.00	89,557.21
653 · N/R-St. Lawrence Suds, LLC[RLF]	0.00	0.00	0.00	19,753.39	0.00	0.00	19,753.39
654 · N/R - Brozzo [RLF]	0.00	0.00	0.00	30,106.38	0.00	0.00	30,106.38
Total N/R Revolving Loan Fund - [RLF]	0.00	0.00	0.00	1,514,112.59	0.00	0.00	1,514,112.59
Notes Receivable - [RVRA]							
667 · N/R - Empire State Mines [RVRA]	0.00	0.00	0.00	0.00	0.00	718,364.00	718,364.00
657 · N/R - Northeastern Sign [RVRA]	0.00	0.00	0.00	0.00	0.00	78,653.00	78,653.00
536 · N/R - NorthAmericanForest [RVR]	0.00	0.00	0.00	0.00	0.00	59,244.22	59,244.22
537 · N/R - No Co Dairy 2018 [RVR]	0.00	0.00	0.00	0.00	0.00	29,600.86	29,600.86
641 · N/R - PSP, Inc 2022 [RVRDA]	0.00	0.00	0.00	0.00	0.00	27,445.27	27,445.27
643 · N/R - Canexsys 2022 [RVRA]	0.00	0.00	0.00	0.00	0.00	90,253.06	90,253.06
Total Notes Receivable - [RVRA]	0.00	0.00	0.00	0.00	0.00	1,003,560.41	1,003,560.41

St. Lawrence County IDALDC
Consolidated Balance Sheet
April 2026

	BMRLF	General Fund	GMEDF	Loan Fund	Micro	RVRA	TOTAL
Notes Receivable GMEDF							
432 · N/R - CliftonFineHosp [GMEDF]	0.00	0.00	5,497.77	0.00	0.00	0.00	5,497.77
Total Notes Receivable GMEDF	0.00	0.00	5,497.77	0.00	0.00	0.00	5,497.77
220 · Due from Affiliate							
220-Ins · Due From Tenant for Insurance	0.00	0.00	0.00	0.00	0.00	766.52	766.52
Total 220 · Due from Affiliate	0.00	0.00	0.00	0.00	0.00	766.52	766.52
Total Other Assets	53,696.16	0.00	15,063.82	2,226,859.99	49,480.74	1,468,924.40	3,814,025.11
TOTAL ASSETS	125,852.95	649,041.42	2,772,019.24	3,621,237.32	269,433.55	8,602,471.36	16,040,055.84
LIABILITIES & EQUITY							
Liabilities							
Current Liabilities							
Other Current Liabilities							
523 · Accrued Expenses Payable	0.00	0.00	0.00	-2,742.68	0.00	12,104.90	9,362.22
Total Other Current Liabilities	0.00	0.00	0.00	-2,742.68	0.00	12,104.90	9,362.22
Total Current Liabilities	0.00	0.00	0.00	-2,742.68	0.00	12,104.90	9,362.22
Long Term Liabilities							
5110 · Deferred Inflow - Leases	0.00	0.00	0.00	0.00	0.00	60,801.00	60,801.00
524 · Due to Affiliates							
524-OGF · Due to OGF	0.00	0.00	0.00	1,715.80	0.00	2,861.80	4,577.60
524RVRA · Due to RVRDA	0.00	0.00	0.00	2,972.58	0.00	0.00	2,972.58
524-B · Due to BMRLF	0.00	0.00	0.00	2,626.68	0.00	0.00	2,626.68
524Gouv · Due to Gouv	0.00	0.00	0.00	0.00	-385.85	0.00	-385.85
524 · Due to Affiliates - Other	0.00	0.00	0.00	0.00	0.00	-7,466.62	-7,466.62
Total 524 · Due to Affiliates	0.00	0.00	0.00	7,315.06	-385.85	-4,604.82	2,324.39
Total Long Term Liabilities	0.00	0.00	0.00	7,315.06	-385.85	56,196.18	63,125.39
Total Liabilities	0.00	0.00	0.00	4,572.38	-385.85	68,301.08	72,487.61
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	-581.36	627,507.11	100,492.64	320,240.46	5,733.23	-839,019.76	214,372.32
3800 · Net Assets - No Restrictions	0.00	62,883.42	0.00	98,194.58	0.00	254,626.63	415,704.63
3900 · Net Assets - Donor Restricted	76,460.88	0.00	2,634,810.81	3,011,378.55	263,168.14	9,234,702.00	15,220,520.38
Net Income	296.22	-41,349.11	36,715.79	187,285.35	918.03	-116,138.59	67,727.69
Total Equity	125,852.95	649,041.42	2,772,019.24	3,616,664.94	269,819.40	8,534,170.28	15,967,568.23
TOTAL LIABILITIES & EQUITY	125,852.95	649,041.42	2,772,019.24	3,621,237.32	269,433.55	8,602,471.36	16,040,055.84

**St. Lawrence County IDALDC
Budget Report**

	2026 Budget	BMRLF Apr 2026	Gen Fund Apr 2026	GMEDF Apr 2026	Loan Fund Apr 2026	MICRO Apr 2026	RVRDA Apr 2026	Combined Apr 2026	YTD	Balance
OPERATING REVENUE										
2400 · Late Fees Received	1,000.00	0.00	0.00	67.62	50.00	0.00	0.00	117.62	420.24	579.76
2401 · Gain/Loss on Investments	322,300.00	0.00	0.00	18,549.29	698.60	0.00	21,592.57	40,840.46	83,020.56	239,279.44
2409B · Interest Income - Banking	206,700.00	1.19	0.07	5.48	43.68	3.62	21.56	75.60	1,361.15	205,338.85
2409L · Interest Income - Loans	148,673.00	33.70	0.00	59.59	8,619.98	702.35	388.02	9,803.64	54,678.42	93,994.58
2412 · RVRDA Administrative Revenue	300,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	150,000.00	150,000.00
2421 · Salary Stipend Revenue	24,820.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	24,820.00
2449 · Brasher Admin	1,200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,200.00
2450 · Miscellaneous Income	2,500.00	0.00	0.00	0.00	100.00	0.00	1,400.00	1,500.00	1,500.00	1,000.00
Total OPERATING REVENUE	1,007,193.00	34.89	0.07	18,681.98	9,512.26	705.97	23,402.15	52,337.32	290,980.37	716,212.63
MASSENA IND BLDG LOT19										
2423 - MIB Lot 19 Rent	30,690.00	0.00	0.00	0.00	0.00	0.00	2,557.50	2,557.50	12,787.50	17,902.50
Total Revenue for MIB19	30,690.00	0.00	0.00	0.00	0.00	0.00	2,557.50	2,557.50	12,787.50	17,902.50
6487408 · MIB19 - Maintenance Expense	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,185.78	(185.78)
6487411 · MIB19 - Insurance Expense	6,186.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,186.00
6487415 · MIB19 - Tax Expense	4,950.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,950.00
6487416 · MIB19 - Utility Expense	5,000.00	0.00	0.00	0.00	0.00	0.00	776.68	776.68	2,247.90	2,752.10
6487499 · MIB19 - Miscellaneous Expense	500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	500.00
6487500 · MIB19 - Depreciation Expense	17,808.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17,808.00
Total Expenditures for MIB19	35,444.00	0.00	0.00	0.00	0.00	0.00	776.68	776.68	3,433.68	32,010.32
TOTAL FOR MIB 19	(4,754.00)	0.00	0.00	0.00	0.00	0.00	1,780.82	1,780.82	9,353.82	(14,107.82)
Total Building Revenues	30,690.00	0.00	0.00	0.00	0.00	0.00	2,557.50	2,557.50	12,787.50	17,902.50
Total Building Expenditures	35,444.00	0.00	0.00	0.00	0.00	0.00	776.68	776.68	3,433.68	32,010.32
Total Building Net Income	(4,754.00)	0.00	0.00	0.00	0.00	0.00	1,780.82	1,780.82	9,353.82	(14,107.82)
Total Building Depreciation	17,808.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17,808.00
Building Net Income without Depreciation	13,054.00	0.00	0.00	0.00	0.00	0.00	1,780.82	1,780.82	9,353.82	3,700.18
COMMUNITY DEVELOPMENT PROGRAM										
6460450-17 · CDEIP 2017	13,428.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,428.00
6460450-20 · CDEIP 2020	20,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,000.00
6460450-21 · CDEIP 2021	22,500.00	0.00	0.00	0.00	0.00	0.00	3,434.29	3,434.29	3,434.29	19,065.71
6460450-22 · CDEIP 2022	4,741.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,741.00
6460450-23 · CDEIP 2023	34,342.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,000.00	19,342.00
6460450-24 · CDEIP 2024	66,143.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	66,143.00
6460450-25 · CDEIP 2025	80,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,334.70	68,665.30
6460450-26 · CDEIP 2026	100,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100,000.00
Total COMMUNITY DEVELOPMENT PROGRAM	341,154.00	0.00	0.00	0.00	0.00	0.00	3,434.29	3,434.29	29,768.99	311,385.01

**St. Lawrence County IDALDC
Budget Report**

	2026 Budget	BMRLF Apr 2026	Gen Fund Apr 2026	GMEDF Apr 2026	Loan Fund Apr 2026	MICRO Apr 2026	RVRDA Apr 2026	Combined Apr 2026	YTD	Balance
6460411 · Insurance Expense	3,295.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,295.00
6460417 · Bank Charges	300.00	0.00	0.00	0.00	25.00	0.00	0.00	25.00	101.98	198.02
6460418 · Underwriting / Credit Reports	2,000.00	0.00	0.00	0.00	0.00	313.00	0.00	313.00	313.00	1,687.00
6460420 · Office Supplies Expense	1,000.00	0.00	0.00	0.00	156.00	0.00	0.00	156.00	156.00	844.00
6460426 · IT/Cyber Expenses	7,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,500.00
6460427 · Professional Assoc. Expense	500.00	0.00	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	0.00	0.00	10,000.00	20,000.00
6460431 · IDALDC Admin Payment	300,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	150,000.00	150,000.00
6460432 · Other Legal Expense	6,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	225.00	5,775.00
6460433 · Legal Expense - Retainer	3,750.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,750.00
6460434 · Accounting Expense - General	27,125.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	27,125.00
6460435 · GMEDF Admin Fee	7,200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,200.00
6460436 · Marketing	25,600.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25,600.00
6460442 · Meeting Expense	250.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	250.00
6460443 · Mileage Expense	500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	500.00
6460444 · Educational Workshop Expense	500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	500.00
6460445 · Other Travel Expense	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
6460499 · Miscellaneous Expense	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
6460452 · Brasher Admin to IDALDC Expense	1,200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,200.00
6460503 · Payroll Expenses										
503A - Salaries & Wages	128,338.00	0.00	9,428.32	0.00	0.00	0.00	0.00	9,428.32	36,877.30	91,460.70
503B - Employee Benefits	3,200.00	0.00	(15.60)	0.00	0.00	0.00	0.00	(15.60)	629.71	2,570.29
503D - Payroll Tax Expenses	9,825.00	0.00	775.14	0.00	0.00	0.00	0.00	775.14	3,463.95	6,361.05
503E- Payroll Processing Fees	2,600.00	0.00	221.40	0.00	0.00	0.00	0.00	221.40	1,070.57	1,529.43
6460555 · Bad Debt Expense	(43,200.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(43,200.00)
	519,483.00	0.00	10,409.26	0.00	181.00	313.00	0.00	10,903.26	202,837.51	58,721.47
Total Income	1,037,883.00	34.89	0.07	18,681.98	9,512.26	705.97	25,959.65	54,894.82	303,767.87	734,115.13
Total Expenses	896,081.00	0.00	10,409.26	0.00	181.00	313.00	4,210.97	15,114.23	236,040.18	402,116.80
Net Income	141,802.00	34.89	(10,409.19)	18,681.98	9,331.26	392.97	21,748.68	39,780.59	67,727.69	331,998.33
Depreciation Costs	17,808.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17,808.00
Net Income without Depreciation	159,610.00	34.89	(10,409.19)	18,681.98	9,331.26	392.97	21,748.68	39,780.59	67,727.69	91,882.31

St. Lawrence County Industrial Development Agency
Local Development Corporation
Cash and In Time Report
April 2026

Bank	Fund	Account Type	Unrestricted	Rate	Balance
NBT	BMRLF	Checking	Restricted	0.02%	\$ 72,156.79
NBT	MICRO	Checking	Restricted	0.02%	\$ 219,952.81
Key Bank	General	Money Market	Unrestricted	0.01%	\$ 10,328.21
NBT	General	Money Market	Unrestricted	0.02%	\$ 584,606.58
Community Bank	General	Payroll	Unrestricted	0.10%	\$ 54,106.63
NBT-LPL Financials	Loan Fund	Investments	Unrestricted	Varies	\$ 817,258.90
Key Bank	Loan Fund	Money Market	Restricted	0.01%	\$ 82,022.87
NBT	Loan Fund	Checking	Restricted	0.02%	\$ 394,698.57
NBT	Loan Fund	CD	Restricted	0.05%	\$ 100,396.99
NBT-LPL Financials	RVRA	Investments	Unrestricted	Varies	\$ 5,398,205.69
NBT	RVRA	Checking	Restricted	0.02%	\$ 172,629.24
Key Bank	RVRA	Money Market	Restricted	0.02%	\$ 38,960.76
Community Bank	RVRA	Checking	Restricted	0.02%	\$ 89,906.09
NBT	RVRA	CDRS	Restricted	0.15%	\$ 1,184,938.14
NBT	GMEDF	Checking	Restricted	0.02%	\$ 334,262.01
NBT	GMEDF	Investments	Restricted	0.02%	\$ 2,422,693.41
					<u>\$ 11,977,123.69</u>

**St. Lawrence County Industrial Development Agency
Local Development Corporation
Highlights for
May 2026**

Revenues

- Building Revenues	2,607.50	
- Late Fees Received	61.48	
- Gain/Loss on Investments (adjusts each month to MV)	26,909.27	
- Interest Income (Loans & Banking)	<u>10,769.49</u>	
		\$40,347.74

Expenses

- Building Expenses	199.43	
- MED Contractual Expenses (RVRDA)	5,000.00	
- CDEIP Expenses	15,000.00	
- Other Operating Expenses	814.00	
- Payroll Expenses	<u>16,026.28</u>	
		\$ 37,039.71

Net Income \$3,308.03

St. Lawrence County IDALDC
Consolidated Balance Sheet
May 2026

	BMRLF	General Fund	GMEDF	Loan Fund	Micro	RVRA	TOTAL
ASSETS							
Current Assets							
Checking/Savings							
205 · BrasherFund							
205-A · NBT - Brasher Fund	72,487.04	0.00	0.00	0.00	0.00	0.00	72,487.04
Total 205 · BrasherFund	72,487.04	0.00	0.00	0.00	0.00	0.00	72,487.04
204 · Cash -MICRO							
204A · Cash - MICRO NBT	0.00	0.00	0.00	0.00	221,264.19	0.00	221,264.19
Total 204 · Cash -MICRO	0.00	0.00	0.00	0.00	221,264.19	0.00	221,264.19
200 · Cash - General Fund							
200B · Cash - General Fund - KeyBank							
200BG · Cash - General - Key Bank	0.00	10,328.21	0.00	0.00	0.00	0.00	10,328.21
Total 200B · Cash - General Fund - KeyBank	0.00	10,328.21	0.00	0.00	0.00	0.00	10,328.21
200C · Cash - General - NBTBank	0.00	584,606.58	0.00	0.00	0.00	0.00	584,606.58
200P2 · Cash - General -Comm Payroll	0.00	38,080.73	0.00	0.00	0.00	0.00	38,080.73
Total 200 · Cash - General Fund	0.00	633,015.52	0.00	0.00	0.00	0.00	633,015.52
201 · Cash - Revolving Loan Fund							
201LPL · CASH-RLF -LPL Investing Account	0.00	0.00	0.00	819,176.24	0.00	0.00	819,176.24
201D · Cash - RLF - KeyBank	0.00	0.00	0.00	82,050.32	0.00	0.00	82,050.32
201F · Cash - RLF - NBT	0.00	0.00	0.00	492,735.05	0.00	0.00	492,735.05
201Z · Cash - RLF - CD_NBT	0.00	0.00	0.00	100,396.99	0.00	0.00	100,396.99
Total 201 · Cash - Revolving Loan Fund	0.00	0.00	0.00	1,494,358.60	0.00	0.00	1,494,358.60
202 · Cash - RVRA							
202G · Cash - RVRA - LPL Investments	0.00	0.00	0.00	0.00	0.00	4,669,414.73	4,669,414.73
202A · Cash - RVRA - NBT	0.00	0.00	0.00	0.00	0.00	675,508.81	675,508.81
202C · Cash - RVRA - Key	0.00	0.00	0.00	0.00	0.00	38,972.34	38,972.34
202E · Cash - RVRA - Community Bank	0.00	0.00	0.00	0.00	0.00	89,913.73	89,913.73
202F · Cash - RVRA - NBT CDRS	0.00	0.00	0.00	0.00	0.00	1,185,024.13	1,185,024.13
Total 202 · Cash - RVRA	0.00	0.00	0.00	0.00	0.00	6,658,833.74	6,658,833.74
203 · Cash - GMEDF							
203A · Cash - GMEDF - NBT	0.00	0.00	337,728.86	0.00	0.00	0.00	337,728.86
203B · CASH -GMEDF - LPL Investments	0.00	0.00	2,426,390.31	0.00	0.00	0.00	2,426,390.31
Total 203 · Cash - GMEDF	0.00	0.00	2,764,119.17	0.00	0.00	0.00	2,764,119.17
Total Checking/Savings	72,487.04	633,015.52	2,764,119.17	1,494,358.60	221,264.19	6,658,833.74	11,844,078.26
Total Current Assets	72,487.04	633,015.52	2,764,119.17	1,494,358.60	221,264.19	6,658,833.74	11,844,078.26

St. Lawrence County IDALDC
Consolidated Balance Sheet
May 2026

	BMRLF	General Fund	GMEDF	Loan Fund	Micro	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	-201,324.97	-201,324.97
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	248,907.04	248,907.04
Total Fixed Assets	0.00	0.00	0.00	0.00	0.00	248,907.04	248,907.04
Other Assets							
Lease Receivable[RVRA]							
300 · Lease Recievable-Fockler[RVR]	0.00	0.00	0.00	0.00	0.00	61,862.79	61,862.79
546 · Cap Lease Lot18 - Amtech[RVRA]	0.00	0.00	0.00	0.00	0.00	251,657.40	251,657.40
Total Lease Receivable[RVRA]	0.00	0.00	0.00	0.00	0.00	313,520.19	313,520.19
Receivables [BMRLF]							
690 · M/R - Villnave Construction BLF	32,916.46	0.00	0.00	0.00	0.00	0.00	32,916.46
652 · N/R - Tri-Town Kids [BMRLF]	14,943.26	0.00	0.00	0.00	0.00	0.00	14,943.26
636 · M/R - M&M Eggs - BMRLF	15,626.19	0.00	0.00	0.00	0.00	0.00	15,626.19
Total Receivables [BMRLF]	63,485.91	0.00	0.00	0.00	0.00	0.00	63,485.91
Note Receivable [MICRO]							
692 · N/R - T&B Construction [MIC]	0.00	0.00	0.00	0.00	20,019.72	0.00	20,019.72
639 · N/R - Eshelmans [MIC]	0.00	0.00	0.00	0.00	1,368.62	0.00	1,368.62
627 · N/R - Waddington Auto [MIC]	0.00	0.00	0.00	0.00	3,337.47	0.00	3,337.47
650 · N/R - M&M Heating & AC [MICRO]	0.00	0.00	0.00	0.00	6,728.70	0.00	6,728.70
651 · N/R - Tri-Town Kids [MICRO]	0.00	0.00	0.00	0.00	10,003.48	0.00	10,003.48
656 · M/R-Lead Foot Trucking [MICRO]	0.00	0.00	0.00	0.00	9,246.15	0.00	9,246.15
658 · N/R - L&T Crafts n Things [MIC]	0.00	0.00	0.00	0.00	5,003.75	0.00	5,003.75
Total Note Receivable [MICRO]	0.00	0.00	0.00	0.00	55,707.89	0.00	55,707.89
Bad Debt Allowance							
555-E · Bad Debt Allowance[BMRLF]	-10,000.00	0.00	0.00	0.00	0.00	0.00	-10,000.00
555-D · Bad Debt Allowance [MIC]	0.00	0.00	0.00	0.00	-7,000.00	0.00	-7,000.00
555-A · Bad Debt Allowance[RLF]	0.00	0.00	0.00	-121,000.00	0.00	0.00	-121,000.00
555-B · Bad Debt Allowance[RVRDA]	0.00	0.00	0.00	0.00	0.00	-76,000.00	-76,000.00
555-C · Bad Debt Allowance[GMEDF]	0.00	0.00	-1,000.00	0.00	0.00	0.00	-1,000.00
Total Bad Debt Allowance	-10,000.00	0.00	-1,000.00	-121,000.00	-7,000.00	-76,000.00	-215,000.00
Mortgage Receivable [GMEDF]							
413 · M/R - High Peaks Winery [GMEDF]	0.00	0.00	10,346.62	0.00	0.00	0.00	10,346.62
Total Mortgage Receivable [GMEDF]	0.00	0.00	10,346.62	0.00	0.00	0.00	10,346.62

St. Lawrence County IDALDC
Consolidated Balance Sheet
May 2026

	BMRLF	General Fund	GMEDF	Loan Fund	Micro	RVRA	TOTAL
Mortgage Receivable [RLF]							
691 · M/R - Villnave Construction[LF]	0.00	0.00	0.00	30,267.74	0.00	0.00	30,267.74
660 · M/R - Summit SHRED LAB [RLF]	0.00	0.00	0.00	52,417.30	0.00	0.00	52,417.30
659 · M/R - STLAWSUDS 24[RLF]	0.00	0.00	0.00	224,961.69	0.00	0.00	224,961.69
637 · M/R - Riverside Iron [RLF]	0.00	0.00	0.00	75,603.58	0.00	0.00	75,603.58
501 · M/R - SLCIDACIB [RLF]	0.00	0.00	0.00	445,967.86	0.00	0.00	445,967.86
Total Mortgage Receivable [RLF]	0.00	0.00	0.00	829,218.17	0.00	0.00	829,218.17
Mortgage Receivables [RVRA]							
414 · M/R - High Peaks Winery [RVRA]	0.00	0.00	0.00	0.00	0.00	10,354.86	10,354.86
551 · M/R - Structural Wood [RVRA]	0.00	0.00	0.00	0.00	0.00	129,909.18	129,909.18
638 · M/R - Riverside Iron 2022[RVRA]	0.00	0.00	0.00	0.00	0.00	77,336.84	77,336.84
Total Mortgage Receivables [RVRA]	0.00	0.00	0.00	0.00	0.00	217,600.88	217,600.88
N/R Revolving Loan Fund - [RLF]							
668 · N/R - Legacy Crane LLC [RLF]	0.00	0.00	0.00	183,915.36	0.00	0.00	183,915.36
666 · N/R - Empire State Mines [RLF]	0.00	0.00	0.00	717,651.15	0.00	0.00	717,651.15
665 · N/R - Thompson Diesel[RLF]	0.00	0.00	0.00	57,829.80	0.00	0.00	57,829.80
466 · N/R - Hacketts [RLF]	0.00	0.00	0.00	26,889.35	0.00	0.00	26,889.35
492 · N/R - CurranRenewable2012 [RLF]	0.00	0.00	0.00	16,753.92	0.00	0.00	16,753.92
549 · N/R - Johnson Newspaper [RLF]	0.00	0.00	0.00	22,461.27	0.00	0.00	22,461.27
535 · N/R - NorthAmericanForest [RLF]	0.00	0.00	0.00	236,079.99	0.00	0.00	236,079.99
547 · N/R - AmTech Loan [RLF]	0.00	0.00	0.00	77,973.83	0.00	0.00	77,973.83
642 · N/R - Canexsys 2022 [RLF]	0.00	0.00	0.00	88,257.93	0.00	0.00	88,257.93
653 · N/R-St. Lawrence Suds, LLC[RLF]	0.00	0.00	0.00	18,896.27	0.00	0.00	18,896.27
654 · N/R - Brozzo [RLF]	0.00	0.00	0.00	29,523.78	0.00	0.00	29,523.78
Total N/R Revolving Loan Fund - [RLF]	0.00	0.00	0.00	1,476,232.65	0.00	0.00	1,476,232.65
Notes Receivable - [RVRA]							
669 · N/R - Small City Brewing LLC	0.00	0.00	0.00	0.00	0.00	640.00	640.00
667 · N/R - Empire State Mines [RVRA]	0.00	0.00	0.00	0.00	0.00	710,511.26	710,511.26
657 · N/R - Northeastern Sign [RVRA]	0.00	0.00	0.00	0.00	0.00	77,428.75	77,428.75
507 · N/R - Curran LOC [RVRA]	0.00	0.00	0.00	0.00	0.00	250,000.00	250,000.00
536 · N/R - NorthAmericanForest [RVR]	0.00	0.00	0.00	0.00	0.00	59,244.22	59,244.22
537 · N/R - No Co Dairy 2018 [RVR]	0.00	0.00	0.00	0.00	0.00	29,600.86	29,600.86
641 · N/R - PSP, Inc 2022 [RVRDA]	0.00	0.00	0.00	0.00	0.00	25,950.54	25,950.54
643 · N/R - Canexsys 2022 [RVRA]	0.00	0.00	0.00	0.00	0.00	90,253.06	90,253.06
Total Notes Receivable - [RVRA]	0.00	0.00	0.00	0.00	0.00	1,243,628.69	1,243,628.69

St. Lawrence County IDALDC
Consolidated Balance Sheet
May 2026

	BMRLF	General Fund	GMEDF	Loan Fund	Micro	RVRA	TOTAL
Notes Receivable GMEDF							
432 · N/R - CliftonFineHosp [GMEDF]	0.00	0.00	2,482.16	0.00	0.00	0.00	2,482.16
Total Notes Receivable GMEDF	0.00	0.00	2,482.16	0.00	0.00	0.00	2,482.16
220 · Due from Affiliate							
220-Ins · Due From Tenant for Insurance	0.00	0.00	0.00	0.00	0.00	449.52	449.52
Total 220 · Due from Affiliate	0.00	0.00	0.00	0.00	0.00	449.52	449.52
Total Other Assets	53,485.91	0.00	11,828.78	2,184,450.82	48,707.89	1,699,199.28	3,997,672.68
TOTAL ASSETS	125,972.95	633,015.52	2,775,947.95	3,678,809.42	269,972.08	8,606,940.06	16,090,657.98
LIABILITIES & EQUITY							
Liabilities							
Current Liabilities							
Other Current Liabilities							
523 · Accrued Expenses Payable	0.00	0.00	0.00	-2,742.68	0.00	12,104.90	9,362.22
Total Other Current Liabilities	0.00	0.00	0.00	-2,742.68	0.00	12,104.90	9,362.22
Total Current Liabilities	0.00	0.00	0.00	-2,742.68	0.00	12,104.90	9,362.22
Long Term Liabilities							
5110 · Deferred Inflow - Leases	0.00	0.00	0.00	0.00	0.00	60,801.00	60,801.00
524 · Due to Affiliates							
524-IDA · Due to Affiliates - IDA	0.00	0.00	0.00	4,899.55	0.00	0.00	4,899.55
524-OGF · Due to OGF	0.00	0.00	0.00	3,431.60	0.00	2,861.80	6,293.40
524RVRA · Due to RVRDA	0.00	0.00	0.00	42,576.42	0.00	0.00	42,576.42
524-B · Due to BMRLF	0.00	0.00	0.00	3,283.35	0.00	0.00	3,283.35
524-MIC · Due to Micro	32.40	0.00	0.00	0.00	0.00	0.00	32.40
524 · Due to Affiliates - Other	0.00	0.00	0.00	0.00	0.00	-7,466.62	-7,466.62
Total 524 · Due to Affiliates	32.40	0.00	0.00	54,190.92	0.00	-4,604.82	49,618.50
Total Long Term Liabilities	32.40	0.00	0.00	54,190.92	0.00	56,196.18	110,419.50
Total Liabilities	32.40	0.00	0.00	51,448.24	0.00	68,301.08	119,781.72
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	-581.36	627,507.11	100,492.64	320,240.46	5,733.23	-839,019.76	214,372.32
3800 · Net Assets - No Restrictions	0.00	62,883.42	0.00	98,194.58	0.00	254,626.63	415,704.63
3900 · Net Assets - Donor Restricted	76,460.88	0.00	2,634,810.81	3,011,378.55	263,168.14	9,234,702.00	15,220,520.38
Net Income	383.82	-57,375.01	40,644.50	197,981.59	1,070.71	-111,669.89	71,035.72
Total Equity	125,940.55	633,015.52	2,775,947.95	3,627,361.18	269,972.08	8,538,638.98	15,970,876.26
TOTAL LIABILITIES & EQUITY	125,972.95	633,015.52	2,775,947.95	3,678,809.42	269,972.08	8,606,940.06	16,090,657.98

**St. Lawrence County IDALDC
Budget Report**

	2026 Budget	BMRLF May 2026	Gen Fund May 2026	GMEDF May 2026	Loan Fund May 2026	MICRO May 2026	RVRDA May 2026	Combined May 2026	YTD	Balance
OPERATING REVENUE										
2400 · Late Fees Received	1,000.00	0.00	0.00	11.48	50.00	0.00	0.00	61.48	481.72	518.28
2401 · Gain/Loss on Investments	322,300.00	0.00	0.00	3,696.90	1,917.34	0.00	21,295.03	26,909.27	109,929.83	212,370.17
2409B · Interest Income - Banking	206,700.00	1.23	0.38	5.69	838.89	3.76	27.13	877.08	2,238.23	204,461.77
2409L · Interest Income - Loans	148,673.00	86.37	0.00	214.64	8,704.01	148.92	738.47	9,892.41	64,570.83	84,102.17
2412 · RVRDA Administrative Revenue	300,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	150,000.00	150,000.00
2421 · Salary Stipend Revenue	24,820.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	24,820.00
2449 · Brasher Admin	1,200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,200.00
2450 · Miscellaneous Income	2,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00	1,000.00
Total OPERATING REVENUE	1,007,193.00	87.60	0.38	3,928.71	11,510.24	152.68	22,060.63	37,740.24	328,720.61	678,472.39
MASSENA IND BLDG LOT19										
2423 - MIB Lot 19 Rent	30,690.00	0.00	0.00	0.00	0.00	0.00	2,607.50	2,607.50	15,395.00	15,295.00
Total Revenue for MIB19	30,690.00	0.00	0.00	0.00	0.00	0.00	2,607.50	2,607.50	15,395.00	15,295.00
6487408 · MIB19 - Maintenance Expense	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,185.78	(185.78)
6487411 · MIB19 - Insurance Expense	6,186.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,186.00
6487415 · MIB19 - Tax Expense	4,950.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,950.00
6487416 · MIB19 - Utility Expense	5,000.00	0.00	0.00	0.00	0.00	0.00	199.43	199.43	2,447.33	2,552.67
6487499 · MIB19 - Miscellaneous Expense	500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	500.00
6487500 · MIB19 - Depreciation Expense	17,808.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17,808.00
Total Expenditures for MIB19	35,444.00	0.00	0.00	0.00	0.00	0.00	199.43	199.43	3,633.11	31,810.89
TOTAL FOR MIB 19	(4,754.00)	0.00	0.00	0.00	0.00	0.00	2,408.07	2,408.07	11,761.89	(16,515.89)
Total Building Revenues	30,690.00	0.00	0.00	0.00	0.00	0.00	2,607.50	2,607.50	15,395.00	15,295.00
Total Building Expenditures	35,444.00	0.00	0.00	0.00	0.00	0.00	199.43	199.43	3,633.11	31,810.89
Total Building Net Income	(4,754.00)	0.00	0.00	0.00	0.00	0.00	2,408.07	2,408.07	11,761.89	(16,515.89)
Total Building Depreciation	17,808.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17,808.00
Building Net Income without Depreciation	13,054.00	0.00	0.00	0.00	0.00	0.00	2,408.07	2,408.07	11,761.89	1,292.11
COMMUNITY DEVELOPMENT PROGRAM										
6460450-17 · CDEIP 2017	13,428.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,428.00
6460450-20 · CDEIP 2020	20,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,000.00
6460450-21 · CDEIP 2021	22,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,434.29	19,065.71
6460450-22 · CDEIP 2022	4,741.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,741.00
6460450-23 · CDEIP 2023	34,342.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,000.00	19,342.00
6460450-24 · CDEIP 2024	66,143.00	0.00	0.00	0.00	0.00	0.00	15,000.00	15,000.00	15,000.00	51,143.00
6460450-25 · CDEIP 2025	80,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,334.70	68,665.30
6460450-26 · CDEIP 2026	100,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100,000.00
Total COMMUNITY DEVELOPMENT PROGRAM	341,154.00	0.00	0.00	0.00	0.00	0.00	15,000.00	15,000.00	44,768.99	296,385.01

**St. Lawrence County IDALDC
Budget Report**

	2026 Budget	BMRLF May 2026	Gen Fund May 2026	GMEDF May 2026	Loan Fund May 2026	MICRO May 2026	RVRDA May 2026	Combined May 2026	YTD	Balance
6460411 · Insurance Expense	3,295.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,295.00
6460417 · Bank Charges	300.00	0.00	0.00	0.00	25.00	0.00	0.00	25.00	126.98	173.02
6460418 · Underwriting / Credit Reports	2,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	313.00	1,687.00
6460420 · Office Supplies Expense	1,000.00	0.00	0.00	0.00	24.00	0.00	0.00	24.00	180.00	820.00
6460426 · IT/Cyber Expenses	7,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,500.00
6460427 · Professional Assoc. Expense	500.00	0.00	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	15,000.00	15,000.00
6460431 · IDALDC Admin Payment	300,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	150,000.00	150,000.00
6460432 · Other Legal Expense	6,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	225.00	5,775.00
6460433 · Legal Expense - Retainer	3,750.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,750.00
6460434 · Accounting Expense - General	27,125.00	0.00	0.00	0.00	750.00	0.00	0.00	750.00	750.00	26,375.00
6460435 · GMEDF Admin Fee	7,200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,200.00
6460436 · Marketing	25,600.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25,600.00
6460442 · Meeting Expense	250.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	250.00
6460443 · Mileage Expense	500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	500.00
6460444 · Educational Workshop Expense	500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	500.00
6460445 · Other Travel Expense	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
6460499 · Miscellaneous Expense	1,000.00	0.00	0.00	0.00	15.00	0.00	0.00	15.00	15.00	985.00
6460452 · Brasher Admin to IDALDC Expense	1,200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,200.00
6460503 · Payroll Expenses										
503A - Salaries & Wages	128,338.00	0.00	14,437.33	0.00	0.00	0.00	0.00	14,437.33	51,314.63	77,023.37
503B - Employee Benefits	3,200.00	0.00	(23.40)	0.00	0.00	0.00	0.00	(23.40)	606.31	2,593.69
503D - Payroll Tax Expenses	9,825.00	0.00	1,280.25	0.00	0.00	0.00	0.00	1,280.25	4,744.20	5,080.80
503E- Payroll Processing Fees	2,600.00	0.00	332.10	0.00	0.00	0.00	0.00	332.10	1,402.67	1,197.33
6460555 · Bad Debt Expense	(43,200.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(43,200.00)
	519,483.00	0.00	16,026.28	0.00	814.00	0.00	5,000.00	21,840.28	224,677.79	42,695.19
Total Income	1,037,883.00	87.60	0.38	3,928.71	11,510.24	152.68	24,668.13	40,347.74	344,115.61	693,767.39
Total Expenses	896,081.00	0.00	16,026.28	0.00	814.00	0.00	20,199.43	37,039.71	273,079.89	370,891.09
Net Income	141,802.00	87.60	(16,025.90)	3,928.71	10,696.24	152.68	4,468.70	3,308.03	71,035.72	322,876.30
Depreciation Costs	17,808.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17,808.00
Net Income without Depreciation	159,610.00	87.60	(16,025.90)	3,928.71	10,696.24	152.68	4,468.70	3,308.03	71,035.72	88,574.28

St. Lawrence County Industrial Development Agency
Local Development Corporation
Cash and In Time Report
May 2026

Bank	Fund	Account Type	Unrestricted	Rate	Balance
NBT	BMRLF	Checking	Restricted	0.02%	\$ 72,487.04
NBT	MICRO	Checking	Restricted	0.02%	\$ 221,264.19
Key Bank	General	Money Market	Unrestricted	0.01%	\$ 10,328.21
NBT	General	Money Market	Unrestricted	0.02%	\$ 584,606.58
Community Bank	General	Payroll	Unrestricted	0.10%	\$ 38,080.73
NBT-LPL Financials	Loan Fund	Investments	Unrestricted	Varies	\$ 819,176.24
Key Bank	Loan Fund	Money Market	Restricted	0.01%	\$ 82,050.32
NBT	Loan Fund	Checking	Restricted	0.02%	\$ 492,735.05
NBT	Loan Fund	CD	Restricted	0.05%	\$ 100,396.99
NBT-LPL Financials	RVRA	Investments	Unrestricted	Varies	\$ 4,669,414.73
NBT	RVRA	Checking	Restricted	0.02%	\$ 675,508.81
Key Bank	RVRA	Money Market	Restricted	0.02%	\$ 38,972.34
Community Bank	RVRA	Checking	Restricted	0.02%	\$ 89,913.73
NBT	RVRA	CDRS	Restricted	0.15%	\$ 1,185,024.13
NBT	GMEDF	Checking	Restricted	0.02%	\$ 337,728.86
NBT	GMEDF	Investments	Restricted	0.02%	\$ 2,426,390.31
					<u>\$ 11,844,078.26</u>

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
LOCAL DEVELOPMENT CORPORATION
Resolution No. LDC-26-08-XX
August 4, 2026

**AUTHORIZING LOAN FUNDING IN AN AMOUNT UP TO \$15,000 TO
HIGH PEAKS WINERY, LLC.**

WHEREAS, the St. Lawrence County Industrial Development Agency Local Development Corporation (“SLCIDA-LDC”) administers the St. Lawrence County Microenterprise Revolving Loan Fund, and

WHEREAS, High Peaks Winery, LLC. (“Borrower”), a winery and tasting room, located at 805 Pickel Street in Winthrop, NY 13697, has applied for loan financing in an amount not to exceed \$15,000 for equipment and working capital,

NOW, THEREFORE, BE IT RESOLVED, the SLCIDA-LDC agrees to lend \$15,000 from the Microenterprise Revolving Loan Fund to the Borrower, and

BE IT FURTHER RESOLVED, said loan shall be subject to the following terms and conditions:

Principal	Up to \$15,000
Interest Rate	4%
Term	Sixty (60) month term consisting of an initial three (3) months of interest-only payments followed by a fifty-seven (57) month amortization.
Security	Blanket lien position on all machinery and equipment, inventory, accounts receivable and general intangibles of High Peaks Winery LLC.
Other	- Unlimited Personal Guarantee of Matthew W. Whalen. - Principal of Borrower agrees to sign any and all loan documents requested by the SLCIDA-LDC in both his personal and corporate capacities. - Borrower agrees to meet with the NYS Small Business Development Center, as the SLCIDA-LDC deems necessary to discuss current business operations. - Borrower agrees to make available to the SLCIDA-LDC information necessary to secure liens on collateral as described above - Evidence of public liability insurance coverage in an amount to be determined by Counsel

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
August 4, 2026