

**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

September 9, 2026

Call to Order

Roll Call

Public Notice September 4, 2026

Public Comment

Approval of August 4, 2026.....1-2
Minutes

Financial Report June 20263-10

Committee Reports

Staff Report Patrick Kelly

Old Business None

New Business Resolution: Accepting the FY2027 Tentative Budget11-13

Executive Session

Adjournment

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

Meeting of August 4, 2026

CALL TO ORDER: Chairman Staples calls the meeting to order at 1:47 PM in the main conference room at the Ernest J. LaBaff Industrial Building, Canton.

ROLL CALL:

Staples Present
LaBaff Absent
Blevins Present
Hall Present

McMahon Present
Morrill Absent
Reagen Present

A quorum is recognized.

Staff present: Bob Ahlfeld, Kimberly Gilbert, Patrick Kelly, Lori Sibley, and Marijean Remington

PUBLIC NOTICE: Public notifications sent July 30, 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 June 11, 2026, meeting by Mr. Blevins, seconded by Mr. McMahon. The motion is approved unanimously.

FINANCIAL REPORTS:

Mrs. Gilbert refers to the *April 2026* financials, highlighting investments, which are doing well, with a rate of return of approximately 4%. There were Community Development and Environmental Improvement program expenses in April. *May 2026* financials also show gains and losses on investments doing well and there were CDEIP expenditures this month too. Motion to accept the April and May 2026 financials is made by Mr. Reagen, seconded by Mr. McMahon. The April and May 2026 financials pass unanimously.

COMMITTEE REPORTS: Mr. Kelly refers to the discussion from the IDA meeting, held previous to this meeting, where it was mentioned that the Nominating Committee hasn't been able to meet to discuss the election of officers. Mr. Blevins motioned to continue with the same slate of officers at this time until the Nominating Committee recommends a slate of offices for approval. Mr. Reagen seconds the motion. The motion is approved unanimously.

STAFF REPORT: Mr. Kelly states there are a couple of loan modification requests. The first is for *St. Lawrence Suds LLC/Bent Beam Brewing*, for which we provided both construction and permanent financing. The construction financing piece of the project will be repaid from the proceeds of a Restore NY Grant, for which the reimbursement request has been submitted. We have previously modified this loan to give the company an extension and are requesting another extension of interest-only payments for twelve months. We believe the funds will come in well before twelve months, but want to err on the side of caution so further extension requests aren't needed. Mr. Blevins asks about the follow-up efforts we make to ensure the health of the business. Mr. Kelly mentions that we are in consistent contact with them, and we will also conduct annual site visits, and we assist our lending partners with conducting NCA reviews. Mr. Reagen motions to offer a twelve-month extension of interest only payments and modification to the loan, Mr. Staples seconds the motion. The motion is approved unanimously.

Summit Shred Lab/Miskarie USA: We have a subordinate position on this loan with Community Bank. The company is refinancing its original loan with Community Bank. In these instances, we typically resubordinate for the refinanced primary lender, which Mr. Kelly recommends we do at this time after reviewing the financing request. Mr. Reagen motions that we resubordinate our position on the loan, Mr. McMahon seconds the motion. The motion is approved unanimously.

Ombra, LLC: Massena Electric Department received an application from Ombra, LLC seeking two megawatts of St. Lawrence County Economic Development Power. As part of that power program, MED is required to share the application materials with the IDA-LDC and St. Lawrence River Valley Redevelopment Agency ("RVRDA"), as well as the North Country Regional Economic Development Council for input from each of those entities. We've been working with Massena Electric on this project, and it is the staff's recommendation that the IDA-LDC support the application. Mr. Reagen asks for more information about the company, and Mr. Kelly responds, adding that the company proposes that the two megawatt allocation will support 50 full-time equivalent jobs being added to the company in Massena.

Mr. Reagen commends the IDA-LDC for supporting a local individual who wants to bring a business here and hire local people. Mr. McMahon adds that this is what the program was designed for when it was initially created. Mr. Blevins motions to support Ombra, LLC in its request for two megawatts of economic development power, seconded by Mr. Reagen. The motion is approved unanimously.

OLD BUSINESS: None

NEW BUSINESS:

Resolution LDC-26-08-15: Authorizing a Loan of up to \$15,000 to High Peaks Winery: Mr. Kelly mentions the company is continuing efforts in product development and expansion. Mr. Reagen mentions the IDA and IDA-LDC have assisted High Peaks Winery to thrive in a part of the county that doesn't provide a lot of jobs but does provide tourism development. Mr. Blevins motions to approve Resolution LDC-26-08-15, seconded by Mr. McMahon. The motion is approved unanimously.

EXECUTIVE SESSION: None

ADJOURNMENT: A motion to adjourn is made by Mr. McMahon/Mr. Blevins motion/second. The meeting adjourns at 2:00 PM.

Mr. Ernest LaBaff, Secretary

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

Revenues

- Building Revenues	2,557.50	
- Late Fees Received	113.54	
- Gain/Loss on Investments (adjusts each month to MV)	3,532.40	
- Interest Income (Loans & Banking)	<u>29,961.42</u>	\$36,164.86

Expenses

- Building Expenses	3,329.07	
- IDALDC Admin Payment (2nd install of 2026 RVRDA)	150,000.00	
- MED Contractual Expenses (RVRDA)	2,500.00	
- CDEIP Expenses	19,078.00	
- Other Operating Expenses	25.00	
- Payroll Expenses	<u>10,148.97</u>	\$ 185,081.04

Net Income (\$148,916.18)

St. Lawrence County IDALDC
Consolidated Balance Sheet
January through June 2026

	BMRLF	General Fund	GMEDF	Loan Fund	Micro	RVRA	TOTAL
ASSETS							
205 · BrasherFund							
205-A · NBT - Brasher Fund	78,811.96	0.00	0.00	0.00	0.00	0.00	78,811.96
Total 205 · BrasherFund	78,811.96	0.00	0.00	0.00	0.00	0.00	78,811.96
204 · Cash -MICRO							
204A · Cash - MICRO NBT	0.00	0.00	0.00	0.00	223,138.96	0.00	223,138.96
Total 204 · Cash -MICRO	0.00	0.00	0.00	0.00	223,138.96	0.00	223,138.96
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	583,914.58	0.00	0.00	0.00	0.00	583,914.58
200P2 · Cash - General -Comm Payroll	0.00	27,932.04	0.00	0.00	0.00	0.00	27,932.04
Total 200 · Cash - General Fund	0.00	622,174.83	0.00	0.00	0.00	0.00	622,174.83
201 · Cash - Revolving Loan Fund							
201LPL · CASH-RLF -LPL Investing Account	0.00	0.00	0.00	819,229.40	0.00	0.00	819,229.40
201D · Cash - RLF - KeyBank	0.00	0.00	0.00	82,076.90	0.00	0.00	82,076.90
201F · Cash - RLF - NBT	0.00	0.00	0.00	470,450.90	0.00	0.00	470,450.90
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	1,472,154.19	0.00	0.00	1,472,154.19
202 · Cash - RVRA							
202G · Cash - RVRA - LPL Investments	0.00	0.00	0.00	0.00	0.00	4,169,414.73	4,169,414.73
202A · Cash - RVRA - NBT	0.00	0.00	0.00	0.00	0.00	837,791.00	837,791.00
202C · Cash - RVRA - Key	0.00	0.00	0.00	0.00	0.00	38,983.56	38,983.56
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	1,188,388.99	1,188,388.99
Total 202 · Cash - RVRA	0.00	0.00	0.00	0.00	0.00	6,324,492.01	6,324,492.01
203 · Cash - GMEDF							
203A · Cash - GMEDF - NBT	0.00	0.00	339,056.44	0.00	0.00	0.00	339,056.44
203B · CASH -GMEDF - LPL Investments	0.00	0.00	2,426,504.69	0.00	0.00	0.00	2,426,504.69
Total 203 · Cash - GMEDF	0.00	0.00	2,765,561.13	0.00	0.00	0.00	2,765,561.13
Total Checking/Savings	78,811.96	622,174.83	2,765,561.13	1,472,154.19	223,138.96	6,324,492.01	11,486,333.08
Total Current Assets	78,811.96	622,174.83	2,765,561.13	1,472,154.19	223,138.96	6,324,492.01	11,486,333.08

St. Lawrence County IDALDC
Consolidated Balance Sheet
January through June 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	247,768.11	247,768.11
Total Lease Receivable[RVRA]	0.00	0.00	0.00	0.00	0.00	309,630.90	309,630.90
Receivables [BMRLF]							
690 · M/R - Villnave Construction BLF	25,271.25	0.00	0.00	0.00	0.00	0.00	25,271.25
652 · N/R - Tri-Town Kids [BMRLF]	14,996.14	0.00	0.00	0.00	0.00	0.00	14,996.14
636 · M/R - M&M Eggs - BMRLF	15,412.35	0.00	0.00	0.00	0.00	0.00	15,412.35
Total Receivables [BMRLF]	55,679.74	0.00	0.00	0.00	0.00	0.00	55,679.74
Note Receivable [MICRO]							
692 · N/R - T&B Construction [MIC]	0.00	0.00	0.00	0.00	19,722.60	0.00	19,722.60
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	2,811.41	0.00	2,811.41
650 · N/R - M&M Heating & AC [MICRO]	0.00	0.00	0.00	0.00	6,365.26	0.00	6,365.26
651 · N/R - Tri-Town Kids [MICRO]	0.00	0.00	0.00	0.00	9,934.57	0.00	9,934.57
656 · M/R-Lead Foot Trucking [MICRO]	0.00	0.00	0.00	0.00	8,968.37	0.00	8,968.37
658 · N/R - L&T Crafts n Things [MIC]	0.00	0.00	0.00	0.00	4,868.34	0.00	4,868.34
Total Note Receivable [MICRO]	0.00	0.00	0.00	0.00	54,039.17	0.00	54,039.17
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

St. Lawrence County IDALDC
Consolidated Balance Sheet
January through June 2026

	BMRLF	General Fund	GMEDF	Loan Fund	Micro	RVRA	TOTAL
Mortgage Receivable [GMEDF]							
413 · M/R - High Peaks Winery [GMEDF]	0.00	0.00	10,126.50	0.00	0.00	0.00	10,126.50
Total Mortgage Receivable [GMEDF]	0.00	0.00	10,126.50	0.00	0.00	0.00	10,126.50
Mortgage Receivable [RLF]							
691 · M/R - Villnave Construction[LF]	0.00	0.00	0.00	34,190.51	0.00	0.00	34,190.51
660 · M/R - Summit SHRED LAB [RLF]	0.00	0.00	0.00	51,349.22	0.00	0.00	51,349.22
659 · M/R - STLAWSUDS 24[RLF]	0.00	0.00	0.00	224,961.54	0.00	0.00	224,961.54
637 · M/R - Riverside Iron [RLF]	0.00	0.00	0.00	74,626.63	0.00	0.00	74,626.63
501 · M/R - SLCIDACIB [RLF]	0.00	0.00	0.00	444,059.85	0.00	0.00	444,059.85
Total Mortgage Receivable [RLF]	0.00	0.00	0.00	829,187.75	0.00	0.00	829,187.75
Mortgage Receivables [RVRA]							
414 · M/R - High Peaks Winery [RVRA]	0.00	0.00	0.00	0.00	0.00	10,134.77	10,134.77
551 · M/R - Structural Wood [RVRA]	0.00	0.00	0.00	0.00	0.00	127,377.99	127,377.99
638 · M/R - Riverside Iron 2022[RVRA]	0.00	0.00	0.00	0.00	0.00	75,322.84	75,322.84
Total Mortgage Receivables [RVRA]	0.00	0.00	0.00	0.00	0.00	212,835.60	212,835.60
N/R Revolving Loan Fund - [RLF]							
668 · N/R - Legacy Crane LLC [RLF]	0.00	0.00	0.00	181,836.36	0.00	0.00	181,836.36
666 · N/R - Empire State Mines [RLF]	0.00	0.00	0.00	714,835.90	0.00	0.00	714,835.90
665 · N/R - Thompson Diesel[RLF]	0.00	0.00	0.00	56,583.73	0.00	0.00	56,583.73
466 · N/R - Hacketts [RLF]	0.00	0.00	0.00	26,465.44	0.00	0.00	26,465.44
492 · N/R - CurranRenewable2012 [RLF]	0.00	0.00	0.00	14,890.62	0.00	0.00	14,890.62
549 · N/R - Johnson Newspaper [RLF]	0.00	0.00	0.00	22,088.12	0.00	0.00	22,088.12
535 · N/R - NorthAmericanForest [RLF]	0.00	0.00	0.00	234,879.43	0.00	0.00	234,879.43
547 · N/R - AmTech Loan [RLF]	0.00	0.00	0.00	76,193.50	0.00	0.00	76,193.50
642 · N/R - Canexsys 2022 [RLF]	0.00	0.00	0.00	86,759.16	0.00	0.00	86,759.16
653 · N/R-St. Lawrence Suds, LLC[RLF]	0.00	0.00	0.00	18,032.35	0.00	0.00	18,032.35
654 · N/R - Brozzo [RLF]	0.00	0.00	0.00	28,938.87	0.00	0.00	28,938.87
Total N/R Revolving Loan Fund - [RLF]	0.00	0.00	0.00	1,461,503.48	0.00	0.00	1,461,503.48

St. Lawrence County IDALDC
Consolidated Balance Sheet
January through June 2026

	BMRLF	General Fund	GMEDF	Loan Fund	Micro	RVRA	TOTAL
Notes Receivable - [RVRA]							
669 · N/R - Small City Brewing LLC	0.00	0.00	0.00	0.00	0.00	300,000.00	300,000.00
667 · N/R - Empire State Mines [RVRA]	0.00	0.00	0.00	0.00	0.00	700,456.16	700,456.16
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	58,952.69	58,952.69
643 · N/R - Canexsys 2022 [RVRA]	0.00	0.00	0.00	0.00	0.00	85,769.47	85,769.47
Total Notes Receivable - [RVRA]	0.00	0.00	0.00	0.00	0.00	1,395,178.32	1,395,178.32
Notes Receivable GMEDF							
432 · N/R - CliftonFineHosp [GMEDF]	0.00	0.00	1,472.39	0.00	0.00	0.00	1,472.39
Total Notes Receivable GMEDF	0.00	0.00	1,472.39	0.00	0.00	0.00	1,472.39
220 · Due from Affiliate							
220-Ins · Due From Tenant for Insurance	0.00	0.00	0.00	0.00	0.00	132.52	132.52
Total 220 · Due from Affiliate	0.00	0.00	0.00	0.00	0.00	132.52	132.52
Total Other Assets	45,679.74	0.00	10,598.89	2,169,691.23	47,039.17	1,841,777.34	4,114,786.37
TOTAL ASSETS	124,491.70	622,174.83	2,776,160.02	3,641,845.42	270,178.13	8,415,176.39	15,850,026.49
LIABILITIES & EQUITY							
5110 · Deferred Inflow - Leases	0.00	0.00	0.00	0.00	0.00	60,801.00	60,801.00
524 · Due to Affiliates							
524RVRA · Due to RVRDA	0.00	0.00	0.00	4,047.72	0.00	0.00	4,047.72
Total 524 · Due to Affiliates	0.00	0.00	0.00	4,047.72	0.00	0.00	4,047.72
Total Long Term Liabilities	0.00	0.00	0.00	4,047.72	0.00	60,801.00	64,848.72
Total Liabilities	0.00	0.00	0.00	4,047.72	0.00	60,801.00	64,848.72
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	314,755.10	5,733.23	-851,227.22	196,679.50
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	74,133.85	0.00	2,634,810.81	3,013,705.58	263,168.14	9,234,702.00	15,220,520.38
Net Income	1,262.00	-68,215.70	40,856.57	211,576.44	1,276.76	-283,726.02	-96,969.95
Total Equity	124,491.70	622,174.83	2,776,160.02	3,637,797.70	270,178.13	8,354,375.39	15,785,177.77
TOTAL LIABILITIES & EQUITY	124,491.70	622,174.83	2,776,160.02	3,641,845.42	270,178.13	8,415,176.39	15,850,026.49

**St. Lawrence County IDALDC
Budget Report**

	2026 Budget	BMRLF June 2026	Gen Fund June 2026	GMEDF June 2026	Loan Fund June 2026	MICRO June 2026	RVRDA June 2026	Combined June 2026	YTD	Balance
OPERATING REVENUE										
2400 · Late Fees Received	1,000.00	0.00	0.00	58.54	25.00	30.00	0.00	113.54	595.26	404.74
2401 · Gain/Loss on Investments	322,300.00	0.00	0.00	114.38	53.16	0.00	3,364.86	3,532.40	113,462.23	208,837.77
2409B · Interest Income - Banking	206,700.00	1.21	0.28	5.56	45.07	3.66	22.13	77.91	2,134.36	204,565.64
2409L · Interest Income - Loans	148,673.00	825.53	0.00	33.59	13,086.70	172.39	15,765.30	29,883.51	75,546.93	73,126.07
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	826.74	0.28	212.07	13,209.93	206.05	19,152.29	33,607.36	343,238.78	663,954.22
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	17,752.50	12,937.50
Total Revenue for MIB19	30,690.00	0.00	0.00	0.00	0.00	0.00	2,557.50	2,557.50	17,752.50	12,937.50
6487408 · MIB19 - Maintenance Expense	1,000.00	0.00	0.00	0.00	0.00	0.00	130.00	130.00	1,315.78	(315.78)
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	2,688.38	2,688.38	2,688.38	2,261.62
6487416 · MIB19 - Utility Expense	5,000.00	0.00	0.00	0.00	0.00	0.00	510.69	510.69	2,958.02	2,041.98
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	3,329.07	3,329.07	6,962.18	28,481.82
TOTAL FOR MIB 19	(4,754.00)	0.00	0.00	0.00	0.00	0.00	(771.57)	(771.57)	10,790.32	(15,544.32)
Total Building Revenues	30,690.00	0.00	0.00	0.00	0.00	0.00	2,557.50	2,557.50	17,752.50	12,937.50
Total Building Expenditures	35,444.00	0.00	0.00	0.00	0.00	0.00	3,329.07	3,329.07	6,962.18	28,481.82
Total Building Net Income	(4,754.00)	0.00	0.00	0.00	0.00	0.00	(771.57)	(771.57)	10,790.32	(15,544.32)
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	(771.57)	(771.57)	10,790.32	2,263.68
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	4,078.00	4,078.00	7,512.29	14,987.71
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	30,000.00	36,143.00
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	19,078.00	19,078.00	63,846.99	277,307.01

**St. Lawrence County IDALDC
Budget Report**

	2026 Budget	BMRLF June 2026	Gen Fund June 2026	GMEDF June 2026	Loan Fund June 2026	MICRO June 2026	RVRDA June 2026	Combined June 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	152.28	147.72
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	0.00	0.00	0.00	0.00	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	2,500.00	2,500.00	17,500.00	12,500.00
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	0.00
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	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	0.00	0.00	0.00	0.00	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	9,145.49	0.00	0.00	0.00	0.00	9,145.49	60,460.12	67,877.88
503B - Employee Benefits	3,200.00	0.00	(16.53)	0.00	0.00	0.00	0.00	(16.53)	589.78	2,610.22
503D - Payroll Tax Expenses	9,825.00	0.00	787.71	0.00	0.00	0.00	0.00	787.71	5,331.91	4,493.09
503E- Payroll Processing Fees	2,600.00	0.00	232.30	0.00	0.00	0.00	0.00	232.30	1,634.97	965.03
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	10,148.97	0.00	25.00	0.00	152,500.00	162,673.97	387,152.06	32,746.22
Total Income	1,037,883.00	826.74	0.28	212.07	13,209.93	206.05	21,709.79	36,164.86	360,991.28	676,891.72
Total Expenses	896,081.00	0.00	10,148.97	0.00	25.00	0.00	174,907.07	185,081.04	457,961.23	338,535.05
Net Income	141,802.00	826.74	(10,148.69)	212.07	13,184.93	206.05	(153,197.28)	(148,916.18)	(96,969.95)	338,356.67
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	826.74	(10,148.69)	212.07	13,184.93	206.05	(153,197.28)	(148,916.18)	(96,969.95)	256,579.95

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

Bank	Fund	Account Type	Unrestricted	Rate	Balance
NBT	BMRLF	Checking	Restricted	0.02%	\$ 78,811.96
NBT	MICRO	Checking	Restricted	0.02%	\$ 223,138.96
Key Bank	General	Money Market	Unrestricted	0.01%	\$ 10,328.21
NBT	General	Money Market	Unrestricted	0.02%	\$ 583,914.58
Community Bank	General	Payroll	Unrestricted	0.10%	\$ 27,932.04
NBT-LPL Financials	Loan Fund	Investments	Unrestricted	Varies	\$ 819,229.40
Key Bank	Loan Fund	Money Market	Restricted	0.35%	\$ 82,076.90
NBT	Loan Fund	Checking	Restricted	0.02%	\$ 470,450.90
NBT	Loan Fund	CD	Restricted	Varies	\$ 100,396.99
NBT-LPL Financials	RVRA	Investments	Unrestricted	Varies	\$ 4,169,414.73
NBT	RVRA	Checking	Restricted	0.02%	\$ 837,791.00
Key Bank	RVRA	Money Market	Restricted	0.35%	\$ 38,983.56
Community Bank	RVRA	Checking	Restricted	0.02%	\$ 89,913.73
NBT	RVRA	CDRS	Restricted	Varies	\$ 1,188,388.99
NBT	GMEDF	Checking	Restricted	0.02%	\$ 339,056.44
NBT	GMEDF	Investments	Restricted	0.02%	\$ 2,426,504.69
					<u>\$ 11,486,333.08</u>

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
LOCAL DEVELOPMENT CORPORATION
Resolution No. LDC-26-09-xx
September 9, 2026

ACCEPTING FY2027 TENTATIVE BUDGET

WHEREAS, the St. Lawrence County Industrial Development Agency – Local Development Corporation (the “SLCIDA-LDC”) has prepared a Fiscal Year 2027 Tentative Budget, and

WHEREAS, the Tentative Budget has been made available to Board members, for review prior to the September 9, 2026, 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:				
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 September 9, 2026

	2025 Actual	2026 Budget	YTD 06/30/26	2027 Budget
OPERATING REVENUES				
2400 · Late Fees Received	891	1,000	255	1,000
2401-Realized/Unrealized Gain/Loss-Investments	314,989	100,000	118,794	283,772
2409B · Interest Income - Banking	8,227	10,000	4,508	4,825
2409L · Interest Income - Loans	122,139	101,150	45,069	147,251
2412 · RVRA Administrative Revenue	300,000	300,000	150,000	300,000
2421 · Salary Stipend Revenue	28,337	28,560	0	24,140
2449 · Brasher Admin Revenue	0	1,200	0	1,200
2450 · Miscellaneous Income	1,500	2,500	1,300	2,500
TOTAL OPERATING REVENUES	776,084	544,410	319,926	764,688

MASSENA INDUSTRIAL BUILDING LOT 19				
2423 · Rental - MIB LOT19	48,535	50,500	34,918	30,690
Total Revenue for MIB LOT19	48,535	50,500	34,918	30,690
6486411 · MIB18 - Interest Expense	1,484	0	0	0
6487408 · MIB19 - Maintenance Expense	3,264	1,000	1,316	1,000
6487411 · MIB19 - Insurance Expense	3,847	4,950	0	4,950
6455415 · MIB19 - Tax/PILOT Payment Expense	6,186	10,500	2,688	6,186
6487416 · MIB19 - Utility Expense	5,268	5,000	2,958	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	37,856	39,758	6,962	35,444
TOTAL MASSENA INDUSTRIAL BUILDING LOT 19	10,679	10,742	27,955	(4,754)

COMMUNITY DEVELOPMENT				
6460450-15 - CDEIP 2015	32,729	0	0	0
6460450-17 - CDEIP 2017	0	13,428	0	13,428
6460450-18 - CDEIP 2018	392	0	0	578
6460450-20 - CDEIP 2020	0	20,000	7,512	20,000
6460450-21 - CDEIP 2021	0	22,500	0	31,831
6460450-22 - CDEIP 2022	0	4,741	0	4,741
6460450-23 - CDEIP 2023	10,085	34,342	15,000	4,342
6460450-24 - CDEIP 2024	34,268	66,143	30,000	11,875
6460450-25 - CDEIP 2025	44,035	80,000	11,335	24,630
6460450-26 - CDEIP 2026	0	0	0	90,000
6460450-27 - CDEIP 2027	0	0	0	100,000
TOTAL COMMUNITY DEVELOPMENT	121,509	241,154	63,847	301,425

GENERAL OPERATING EXPENSES	2025 Actual	2026 Budget	YTD 06/30/26	2027 Budget
6460411 · Insurance Expense	1,951	3,600	0	2,385
6460417 · Bank Charges	300	300	150	350
6460418 · Underwriting/Credit Report Expense	1,570	2,000	585	2,000
6460420 · Office Supplies Expense	482	1,000	219	1,000
6460426 · IT/Cyber Expense	0	7,500	0	5,000
6460427 · Professional Assoc. Expense	0	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	3,086	6,000	2,990	6,000
6460433 · Legal Expense - Retainer	4,541	3,750	2,666	3,750
6460434 · Accounting Expense - General	28,375	26,350	28,375	28,000
6460435 · GMEDF Admin Fee	7,200	7,200	0	7,200
6460436 · Marketing	28,856	25,600	0	38,100
6460442 · Meeting Expense	166	250	0	250
6460443 · Mileage Expense	0	500	0	2,500
6460444 · Educational Workshop Expense	0	500	0	500
6460445 · Other Travel Expense	0	1,000	0	1,000
6460499 · Miscellaneous Expense	565	1,000	17	1,000
6460452 · Brasher Admin Payment	0	1,200	0	1,200
6460503 · Payroll Expenses				
503A - Salaries & Wages	120,207	130,550	70,270	128,338
503B - Employee Benefits	2,598	2,100	539	3,200
503D - Payroll Tax Expenses	10,713	10,000	6,231	9,825
503E - Payroll Processing Fees	2,907	2,600	1,568	2,600
6460550 · IDA Admin Payment	300,000	0	0	0
6460555 · Bad Debt Expense	45,000	0	0	0
TOTAL GENERAL OPERATING EXPENSES	588,518	563,500	278,610	574,698
TOTAL REVENUES	824,619	594,910	354,844	795,378
TOTAL EXPENSES	747,883	844,412	349,419	911,567
NET INCOME	76,736	(249,502)	5,425	(116,189)