

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
LOCAL DEVELOPMENT CORPORATION
Resolution No. LDC-26-09-17
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:	Hall			
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 9, 2026

St. Lawrence County Industrial Development Agency
Local Development Corporation
2027 Tentative Budget

	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

St. Lawrence County Industrial Development Agency
Local Development Corporation
2027 Tentative Budget

	2025	2026	YTD	2027
GENERAL OPERATING EXPENSES	Actual	Budget	06/30/26	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)