

DECLARATION AND RESOLUTION

of the

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

January 4, 2006

Resolution No. 06-01-01

**ADOPTING 2006 BUDGET AND AUTHORIZING
STAFF TO MAKE LINE ITEM CHANGES**

WHEREAS, the staff has prepared and presented to the Board of the St. Lawrence County Industrial Development Agency a proposed 2006 Budget, and

WHEREAS, the Board has reviewed said budget,

NOW, THEREFORE, BE IT RESOLVED that the St. Lawrence County Industrial Development Agency does hereby adopt the 2006 Budget attached hereto and made a part hereof, and

BE IT FURTHER RESOLVED that the St. Lawrence County Industrial Development Agency does hereby authorize staff to make line item changes within the various components of the budget provided that: no line item change exceeds \$2,500; the change does not alter the "Total Expenses" of the relevant component Schedule, and staff will advise the Agency Board of any such modifications at the next Agency meeting after the change has been made.

Move:	<u>Mr. LaBaff</u>
Second:	<u>Mr. Basmajian</u>
Aye:	<u>6</u>
Nay:	<u>0</u>
Abstain:	<u>0</u>

I, Natalie A. Haggart, Administrative Assistant for the St. Lawrence County Industrial Development Agency, DO HEREBY CERTIFY, that I have compared this copy of Resolution No. 06-01-01 adopted January 4, 2006, 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/
Natalie A. Haggart
January 4, 2006

	2005 Budget	Year to Date As of 12/28/05	Balance As of 12/28/05	2006 Budget
2409 · Interest Income	\$100,000.00	\$159,813.87	-\$59,813.87	\$175,000.00
2411 · Refund of Prior Yr Expense	\$0.00	\$0.00	\$0.00	\$0.00
2415 · Grants - 5th & 6th Bldgs	\$100,000.00	\$0.00	\$100,000.00	\$100,000.00
2480 · Whey Study Revenue	\$35,000.00	\$8,556.73	\$26,443.27	\$26,444.00
2481 · Massena Build Now	\$30,613.00	\$19,271.00	\$11,342.00	\$0.00
2482 · Accelerate NY	\$20,640.05	\$20,640.05	\$0.00	\$0.00
2483 · Multi-Modal Revenue	\$93,897.00	\$93,896.38	\$0.62	\$0.00
2485 - BreconRidge Expansion Grant	\$250,000.00	\$250,000.00	\$0.00	\$0.00
2486 - Grant from NYS Sen Wright	\$75,000.00	\$75,000.00	\$0.00	\$0.00
2487 - Grant from NYS Sen Meier	\$25,000.00	\$0.00	\$25,000.00	\$25,000.00
2488 - Grant from NIMO for Newton Falls	\$9,350.00	\$0.00	\$9,350.00	\$9,350.00
2500 - PrePaid Rental Income	\$0.00	\$6,228.33	-\$6,228.33	\$0.00
Total Revenue for Other	\$739,500.05	\$633,406.36	\$106,093.69	\$301,444.00
2nd Massena Industrial Bldg (Michele Audio Lot 17 Lease Purchase)				
2456 · Rental Income – 2MIB	\$8,360.00	\$52,002.92	-\$43,642.92	\$0.00
Total Revenue for 2MIB	\$8,360.00	\$52,002.92	-\$43,642.92	\$0.00
6450408 · Maintenance Expense - 2MIB	\$0.00	\$0.00	\$0.00	\$0.00
6450411 · Insurance Expense - 2MIB	\$805.00	\$774.00	\$31.00	\$0.00
6450499 · Miscellaneous Expense - 2MIB	\$200.00	\$0.00	\$200.00	\$0.00
Total Expenditure for 2MIB	\$1,005.00	\$774.00	\$231.00	\$0.00
Total 2nd Massena Industrial Bldg	\$7,355.00	\$51,228.92	-\$43,873.92	\$0.00
3rd Massena Industrial Bldg (Marimac Lease Purchase)				
2465 · Rental Income – 3MIB	\$34,425.00	\$34,400.49	\$24.51	\$35,450.00
2466 · Insurance Income - 3MIB	\$2,675.00	\$2,593.00	\$82.00	\$3,210.00
Total Revenue for 3MIB	\$37,100.00	\$36,993.49	\$106.51	\$38,660.00
6498411 · Insurance Expense - 3MIB	\$2,675.00	\$2,593.00	\$82.00	\$3,210.00
6498430 · Consulting Fees - 3MIB	\$0.00	\$0.00	\$0.00	\$0.00
6498499 · Miscellaneous - 3MIB	\$100.00	\$0.00	\$100.00	\$100.00
6498500 · Interest Expense - 3MIB	\$4,242.40	\$3,780.03	\$462.37	\$3,490.00
Total Expenditure for 3MIB	\$7,017.40	\$6,373.03	\$644.37	\$6,800.00
Total 3rd Massena Industrial Bldg	\$30,082.60	\$30,620.46	-\$537.86	\$31,860.00
Technology Development Ctr. (CPH Lease Purchase)				
2425 · Rent – TDC	\$70,900.00	\$70,890.48	\$9.52	\$70,900.00
Total Revenue for TDC	\$70,900.00	\$70,890.48	\$9.52	\$70,900.00
6495408 · Maintenance Expense - TDC	\$0.00	\$0.00	\$0.00	\$0.00
6495410 · Maint Expense Pay to CPH - TDC	\$0.00	\$0.00	\$0.00	\$0.00

6495411 · Insurance Expense - TDC	\$3,150.00	\$3,060.00	\$90.00	\$3,780.00
6495430 · Consulting Fees - TDC	\$0.00	\$0.00	\$0.00	\$0.00
6495499 · Miscellaneous Expense - TDC	\$500.00	\$0.00	\$500.00	\$500.00
Total Expenditure for TDC	\$3,650.00	\$3,060.00	\$590.00	\$4,280.00
Total Technology Development Ctr.	\$67,250.00	\$67,830.48	-\$580.48	\$66,620.00

1st Gouverneur Industrial Building (Kinney's Lease Purchase)

2454 · Rent - 1GIB	\$8,925.00	\$8,904.74	\$20.26	\$9,132.00
Total Revenue for 1GIB	\$8,925.00	\$8,904.74	\$20.26	\$9,132.00

6485408 · Maintenance Expense - 1GIB	\$0.00	\$0.00	\$0.00	\$0.00
6485411 · Insurance Expense -1GIB	\$0.00	\$0.00	\$0.00	\$0.00
6485416 · Utilities - 1GIB	\$0.00	\$0.00	\$0.00	\$0.00
6485499 · Miscellaneous Expense - 1GIB	\$0.00	\$0.00	\$0.00	\$0.00
6485500 · Interest Expense - 1GIB	\$6,522.42	\$6,333.13	\$189.29	\$5,884.00
Total Expenditure for 1GIB	\$6,522.42	\$6,333.13	\$189.29	\$5,884.00
Total 1st Gouverneur Industrial Building	\$2,402.58	\$2,571.61	-\$169.03	\$3,248.00

Gouverneur Industrial Park

6486408 · Maintenance Expense - GIP	\$0.00	\$0.00	\$0.00	\$0.00
6486411 · Insurance Expense - GIP	\$290.00	\$286.00	\$4.00	\$343.00
6486416 · Utilities - GIP	\$0.00	\$0.00	\$0.00	\$0.00
6486499 · Miscellaneous Expense - GIP	\$500.00	\$20.00	\$480.00	\$500.00
6486500 · Land Improvements - GIP	\$100,000.00	\$6,669.65	\$93,330.35	\$93,331.00
Total Expenditure for GIP	\$100,790.00	\$6,975.65	\$93,814.35	\$94,174.00
Total Gouverneur Industrial Park	-\$100,790.00	-\$6,975.65	-\$93,814.35	-\$94,174.00

5th Massena Industrial Bldg (CBS & Godfrey Rentals)

2470 · Rental Income - 5MIB	\$135,000.00	\$135,000.00	\$0.00	\$90,000.00
2479 · 5MIB - Insurance Reimb Revenue	\$2,722.00	\$2,361.03	\$360.97	\$4,200.00
Total Revenue for 5MIB	\$137,722.00	\$137,361.03	\$360.97	\$94,200.00

6499408 · Maint Exp - 5MIB	\$1,000.00	\$666.94	\$333.06	\$1,000.00
6499411 · Insurance Expenses - 5MIB	\$3,500.00	\$3,330.14	\$169.86	\$4,200.00
6499416 · Utilities Expense - 5MIB	\$0.00	\$0.00	\$0.00	\$5,000.00
6499430 · Consulting Fees - 5MIB	\$0.00	\$0.00	\$0.00	\$0.00
6499499 · Miscellaneous Expense - 5MIB	\$500.00	\$0.00	\$500.00	\$500.00
6499500 · Interest Expense - 5MIB	\$13,770.00	\$14,419.27	-\$649.27	\$14,069.00
Total Expenditure for 5MIB	\$18,770.00	\$18,416.35	\$353.65	\$24,769.00
Total 5th Massena Industrial Bldg	\$118,952.00	\$118,944.68	\$7.32	\$69,431.00

6th Massena Industrial Bldg (AL-FE Rental)

2478 · Rent - 6MIB	\$74,740.00	\$74,739.96	\$0.04	\$74,740.00
2484 · 6MIB - Insurance Reimb Revenue	\$3,075.00	\$2,930.00	\$145.00	\$3,690.00
Total Revenue for 6MIB	\$77,815.00	\$77,669.96	-\$145.00	\$78,430.00

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/s/

Natalie A. Haggart
January 4, 2006

6496408 · Maint Expense - 6MIB	\$1,000.00	\$200.36	\$799.64	\$1,000.00
6496411 · Insurance Expense - 6MIB	\$3,075.00	\$2,930.00	\$145.00	\$3,690.00
6496450 · Interest Expense - 6MIB	\$6,885.00	\$7,428.11	-\$543.11	\$7,248.00
6496499 · Miscellaneous Expense - 6MIB	\$500.00	\$0.00	\$500.00	\$500.00
Total Expenditure for 6MIB	\$11,460.00	\$10,558.47	\$901.53	\$12,438.00
Total 6th Massena Industrial Bldg	\$63,280.00	\$67,111.49	-\$3,831.49	\$62,302.00

Massena Lot 20 Building

2490 · Rent - Massena Lot 20	\$0.00	\$0.00	\$0.00	\$45,000.00
Total Revenue for Massena Lot 20	\$0.00	\$0.00	\$0.00	\$45,000.00

6470408 · Maint Expense - Massena Lot 20	\$0.00	\$0.00	\$0.00	\$5,000.00
6470411 · Insurance Expense - Massena Lot 20	\$0.00	\$0.00	\$0.00	\$3,000.00
6470416 · Utility Expense - Massena Lot 20	\$0.00	\$0.00	\$0.00	\$8,150.00
6470499 · Misc Expense - Massena Lot 20	\$0.00	\$0.00	\$0.00	\$1,000.00
6470500 · Interest Expense - Massena Lot 20	\$0.00	\$0.00	\$0.00	\$5,775.00
Total Expenditure for 6MIB	\$0.00	\$0.00	\$0.00	\$17,150.00
Total Massena Lot 20 Bldg	\$0.00	\$0.00	\$0.00	\$27,850.00

Potsdam Commerce Park

2495 · Rent - PCP	\$0.00	\$0.00	\$0.00	\$20,000.00
Total Revenue for Potsdam Commerce Park	\$0.00	\$0.00	\$0.00	\$20,000.00

6497408 · Maint Expense - PCP	\$0.00	\$0.00	\$0.00	\$2,000.00
6497411 · Insurance Expense - PCP	\$0.00	\$0.00	\$0.00	\$3,000.00
6497416 · Utility Expense - PCP	\$0.00	\$0.00	\$0.00	\$10,000.00
6497499 · Misc Expense - PCP	\$0.00	\$0.00	\$0.00	\$1,000.00
Total Expenditure for PCP	\$0.00	\$0.00	\$0.00	\$16,000.00
Total Potsdam Commerce Park	\$0.00	\$0.00	\$0.00	\$4,000.00

CAP Improvement

6475515 - CAP IMP Vehicle	\$13,800.00	\$13,800.00	\$0.00	\$0.00
6475522 - CAP IMP Computer	\$10,000.00	\$4,771.15	\$5,228.85	\$6,000.00
6475530 - CAP IMP Furnishings	\$2,000.00	\$0.00	\$2,000.00	\$1,000.00
6475517 - CAP IMP FGIB	\$0.00	\$0.00	\$0.00	\$0.00
6475518 - CAP IMP GIP	\$0.00	\$0.00	\$0.00	\$0.00
6475529 - CAP IMP 6MIB	\$0.00	\$0.00	\$0.00	\$0.00
Total Capital Improvement Expenditures	\$25,800.00	\$18,571.15	\$7,228.85	\$7,000.00

IDA Operating Expenditures

6460411 · Insurance Expense	\$7,430.00	\$7,427.00	\$3.00	\$8,300.00
6460420 · Office Supplies Expense	\$4,500.00	\$3,176.42	\$1,323.58	\$4,500.00
6460423 · Telephone Expense	\$3,500.00	\$2,425.26	\$1,074.74	\$3,500.00
6460424 · Postage Expense	\$150.00	\$74.00	\$76.00	\$150.00
6460425 · Printing & Copying Expense	\$600.00	\$95.00	\$505.00	\$600.00

6460427 · Professional Associations Exp	\$1,600.00	\$965.00	\$635.00	\$1,600.00
6460428 · 4 Lanes 4 Jobs (OBPA)	\$7,250.00	\$580.58	\$6,669.42	\$6,500.00
6460429 · 4 Lanes 4 Jobs (IDA)	\$7,250.00	\$580.58	\$6,669.42	\$6,500.00
6460430 · Consulting Fees	\$10,000.00	\$10,000.00	\$0.00	\$0.00
6460431 · County Reimbursement Expense	\$83,478.00	\$83,490.52	-\$12.52	\$86,477.00
6460432 · Other Legal Expense	\$0.00	\$0.00	\$0.00	\$5,000.00
6460433 · Legal Expense	\$10,000.00	\$10,000.00	\$0.00	\$12,500.00
6460434 · Accounting Expense	\$5,700.00	\$5,607.50	\$92.50	\$6,000.00
6460436 · Promotion/Marketing Expense	\$100,000.00	\$65,550.60	\$34,449.40	\$100,000.00
6460440 · Auto Expense	\$5,000.00	\$4,861.55	\$138.45	\$4,500.00
6460442 · Meeting Expense	\$15,000.00	\$10,001.14	\$4,998.86	\$15,000.00
6460443 · Mileage Expense	\$500.00	\$449.91	\$50.09	\$500.00
6460444 · Education Workshops Expense	\$6,430.00	\$1,700.00	\$4,730.00	\$8,000.00
6460445 · Other Travel Expense	\$8,000.00	\$5,586.79	\$2,413.21	\$8,000.00
6460460 · Massena Build Now Expense	\$61,226.00	\$36,617.52	\$24,608.48	\$0.00
6460461 · Massena Business Study Exp	\$3,500.00	\$0.00	\$0.00	\$3,500.00
6460462 · St Law Valley Air Study	\$0.00	\$0.00	\$0.00	\$5,000.00
6460499 · Miscellaneous Expense	\$1,000.00	\$988.11	\$11.89	\$1,000.00
6460550 - Whey Study Expenses	\$35,000.00	\$97.29	\$34,902.71	\$34,903.00
6460551 - Accelerate NY Expense	\$4,000.00	\$4,000.00	\$0.00	\$0.00
6460552 - Corning Grant Expense	\$150,000.00	\$150,000.00	\$0.00	\$0.00
6460553 - Newton Falls Project Expense	\$44,350.00	\$21,791.24	\$22,558.76	\$22,560.00
6460554 - Land Development (Wagner Road)	\$10,000.00	\$0.00	\$10,000.00	\$10,000.00
6460555 - BreconRidge Expansion Grant	\$250,000.00	\$250,000.00	\$0.00	\$0.00
6460605 - Multi-Modal Expense	\$93,897.00	\$93,896.38	\$0.62	\$0.00
6460607 - Railroad Corridor Expense	\$50,000.00	\$23,451.29	\$26,548.71	\$26,550.00
6460608 - North Country Energy Plan	\$0.00	\$0.00	\$0.00	\$1,000.00
Total IDA Operating Expenditures	\$979,361.00	\$793,413.68	\$155,898.61	\$381,140.00
Other Income				
2413 - Bond Fees	\$1,125,000.00	\$210,500.00	\$914,500.00	\$1,125,000.00
Pilot & Maintenance Payments				
2420 - Pilot Payment Received	\$1,912,526.00	\$1,907,900.00	\$4,626.00	\$2,139,400.00
Total Revenue PILOT	\$1,912,526.00	\$1,907,900.00	\$4,626.00	\$2,139,400.00
6490610 - Power City Partners Expense	\$1,026,500.00	\$1,026,500.00	\$0.00	\$1,138,600.00
6490612 - Ag-Energy Cogen. Expense	\$881,400.00	\$881,400.00	\$0.00	\$1,000,800.00
6490613 - Pilot - Tamarack	\$4,626.00	\$0.00	\$4,626.00	\$0.00
Total Expenditures PILOT	\$1,912,526.00	\$1,907,900.00	\$4,626.00	\$2,139,400.00
Total Pilot & Maintenance Payments	\$0.00	\$0.00	\$0.00	\$0.00
Total Operating Revenue	\$928,032.23	\$964,738.35	-\$36,706.12	\$440,731.00
Total Operating Expenditures	\$1,005,161.00	\$811,984.83	\$163,127.46	\$388,140.00
Net Ordinary Income	-\$77,128.77	\$152,753.52	-\$199,833.58	\$52,591.00

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/s/

Natalie A. Haggart
January 4, 2006

Total Other Income	\$1,125,000.00	\$210,500.00	\$914,500.00	\$1,125,000.00
Net Income	\$1,047,871.23	\$363,253.52	\$714,666.42	\$1,177,591.00
Total Revenue	\$4,114,773.05	\$3,128,653.33	\$885,329.72	\$3,853,476.00
Total Expenditures	\$3,066,901.82	\$2,765,399.81	\$170,663.30	\$2,675,885.00
Net Income	\$1,047,871.23	\$363,253.52	\$714,666.42	\$1,177,591.00