

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
 Resolution No. 06-12-21  
 December 5, 2006

**ADOPTING 2007 BUDGET AND  
 AUTHORIZING STAFF TO MAKE LINE ITEM CHANGES**

**WHEREAS**, staff has prepared and presented to the Board of the St. Lawrence County Industrial Development Agency accepted 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 2007 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.

**BE IT FURTHER RESOLVED** that the Agency directs its staff to forward copies of said budget to:

- St. Lawrence County Clerk
- St. Lawrence County Treasurer
- St. Lawrence County CEO/Administrator
- Chairman, St. Lawrence County Board of Legislators
- New York State Authority Budget Office

Move:	LaBaff			
Second:	Weekes			
<b>VOTE</b>	<b>AYE</b>	<b>NAY</b>	<b>ABSTAIN</b>	<b>ABSENT</b>
Basmajian				X
Blevins	X			
Gray	X			
Greenwood				X
LaBaff	X			
Staples	X			
Weekes	X			

Income	As of 9/30/06			Budget
			*Includes projected Budget Modification s	
<b>OPERATING REVENUE- Other</b>				
2400 - Late Fees Received	200.00	159.97	40.03	250.00
2409 - Interest Income	225,000.00	175,220.72	49,779.28	250,000.00
2411 - Refund of Prior Yr Expense	750.00	750.00	0.00	0.00
2415 - Grants - 5th & 6th Bldgs	100,000.00	0.00	100,000.00	0.00
2480 - Whey Study Revenue	26,444.00	0.00	26,444.00	26,444.00
2488 - Grant from NIMO for Newton Falls	9,350.00	0.00	9,350.00	0.00
	361,744.00	176,130.69	185,613.31	276,694.00
<b>3rd Massena Industrial Bldg (Marimac Lease Purchase)</b>				
2465 - Rental Income - 3MIB	35,450.00	26,313.09	9,136.91	36,524.99
2466 - Insurance Income - 3MIB	3,682.00	3,682.00	0.00	3,682.00
Total Revenue for 3MIB	39,132.00	29,995.09	9,136.91	40,206.99
6498411 - Insurance Expense - 3MIB	3,682.00	3,682.00	0.00	3,682.00
6498499 - Miscellaneous - 3MIB	100.00	0.00	100.00	100.00
6498500 - Interest Expense - 3MIB	3,490.00	2,957.05	532.95	2,714.17
Total Expenditure for 3MIB	7,272.00	6,639.05	632.95	6,496.17
<b>Total 3rd Massena Industrial Bldg</b>	<b>31,860.00</b>	<b>23,356.04</b>	<b>8,503.96</b>	<b>33,710.82</b>
<b>Technology Development Ctr. (CPH Lease Purchase)</b>				
2425 - Rental Income - TDC	70,900.00	59,075.40	11,824.60	70,900.00
Total Revenue for TDC	70,900.00	59,075.40	11,824.60	70,900.00
6495411 - Insurance Expense - TDC	3,780.00	3,401.00	379.00	3,401.00
6495499 - Miscellaneous Expense - TDC	500.00	0.00	500.00	500.00
Total Expenditure for TDC	4,280.00	3,401.00	879.00	3,901.00
<b>Total Technology Development Ctr.</b>	<b>66,620.00</b>	<b>55,674.40</b>	<b>10,945.60</b>	<b>66,999.00</b>
<b>1st Gouverneur Industrial Building (Kinney's Lease Purchase)</b>				
2454 - Rental Income - 1GIB	9,132.00	6,855.86	2,276.14	9,455.00
Total Revenue for 1GIB	9,132.00	6,855.86	2,276.14	9,455.00
6485500 - Interest Expense - 1GIB	5,884.00	4,935.50	948.50	5,210.81
Total Expenditure for 1GIB	5,884.00	4,935.50	948.50	5,210.81
<b>Total 1st Gouverneur Industrial Building</b>	<b>3,248.00</b>	<b>1,920.36</b>	<b>1,327.64</b>	<b>4,244.19</b>
<b>Gouverneur Industrial Park</b>				
6486408 - Maintenance Expense - GIP	0.00	0.00	0.00	1,000.00
6486411 - Insurance Expense - GIP	343.00	241.00	102.00	241.00
6486499 - Miscellaneous Expense - GIP	500.00	50.00	450.00	500.00
6486500 - Land Improvements - GIP	93,331.00	1,798.00	91,533.00	91,033.00
Total Expenditure for GIP	94,174.00	2,089.00	92,085.00	92,774.00
<b>Total Gouverneur Industrial Park</b>	<b>(94,174.00)</b>	<b>(2,089.00)</b>	<b>(92,085.00)</b>	<b>(92,774.00)</b>

**5th Massena Industrial Bldg (Godfrey Rental)**

2470 - Rental Income - 5MIB	90,000.00	11,000.00	79,000.00	45,000.00
2479 - 5MIB - Insurance Reimb Revenue	4,200.00	0.00	4,200.00	0.00
<b>Total Revenue for 5MIB</b>	<b>94,200.00</b>	<b>11,000.00</b>	<b>83,200.00</b>	<b>45,000.00</b>

6499408 - Maint Exp - 5MIB	3,000.00	2,342.77	657.23	3,000.00
6499411 - Insurance Expenses - 5MIB	4,200.00	3,530.00	670.00	3,530.00
6499416 - Utilities Expense - 5MIB	5,000.00	3,775.14	1,224.86	5,000.00
6499499 - Miscellaneous Expense - 5MIB	500.00	0.00	500.00	500.00
6499500 - Interest Expense - 5MIB	14,069.00	11,687.49	2,381.51	13,157.03
<b>Total Expenditure for 5MIB</b>	<b>26,769.00</b>	<b>21,335.40</b>	<b>5,433.60</b>	<b>25,187.03</b>

<b>Total 5th Massena Industrial Bldg</b>	<b>67,431.00</b>	<b>(10,335.40)</b>	<b>77,766.40</b>	<b>19,812.97</b>
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**6th Massena Industrial Bldg**

2478 - Rental Income - 6MIB	74,740.00	24,913.32	49,826.68	37,370.00
2484 - 6MIB - Insurance Reimb Revenue	3,690.00	0.00	3,690.00	1,845.00
<b>Total Revenue for 6MIB</b>	<b>78,430.00</b>	<b>24,913.32</b>	<b>53,516.68</b>	<b>37,370.00</b>

6496408 - Maint Expense - 6MIB	1,500.00	1,026.29	473.71	1,500.00
6496411 - Insurance Expense - 6MIB	3,690.00	2,161.00	1,529.00	1,920.00
6496416 - Utilities Expense - 6MIB	2,000.00	598.52	1,401.48	2,000.00
6496499 - Miscellaneous Expense - 6MIB	500.00	31.61	468.39	500.00
6496500 - Interest Expense - 6MIB	7,248.00	6,131.45	1,116.55	6,777.86
<b>Total Expenditure for 6MIB</b>	<b>14,938.00</b>	<b>9,948.87</b>	<b>4,989.13</b>	<b>12,697.86</b>

<b>Total 6th Massena Industrial Bldg</b>	<b>63,492.00</b>	<b>14,964.45</b>	<b>48,527.55</b>	<b>24,672.14</b>
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**Massena Lot 20 Building**

2490 - Rental Income - Massena Lot 20	45,000.00	0.00	45,000.00	22,500.00
<b>Total Revenue for Massena Lot 20</b>	<b>45,000.00</b>	<b>0.00</b>	<b>45,000.00</b>	<b>22,500.00</b>

6470408 - Maint Expense - Massena Lot 20	5,000.00	2,883.23	2,116.77	3,000.00
6470411 - Insurance Expense - Massena Lot 20	5,305.00	5,303.81	1.19	4,122.00
6470416 - Utilities Expense - Massena Lot 20	8,150.00	708.08	7,441.92	5,000.00
6470499 - Misc Expense - Massena Lot 20	1,000.00	0.00	1,000.00	500.00
6470500 - Interest Expense - Massena Lot 20	5,775.00	4,476.44	1,298.56	5,670.06
<b>Total Expenditure for 6MIB</b>	<b>25,230.00</b>	<b>13,371.56</b>	<b>11,858.44</b>	<b>18,292.06</b>

<b>Total Massena Lot 20 Bldg</b>	<b>19,770.00</b>	<b>(13,371.56)</b>	<b>33,141.56</b>	<b>4,207.94</b>
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**Potsdam Commerce Park**

2495 - Rental Income - PCP	20,000.00	20,000.00	0.00	20,000.00
<b>Total Revenue for Potsdam Commerce Park</b>	<b>20,000.00</b>	<b>20,000.00</b>	<b>0.00</b>	<b>20,000.00</b>

6497408 - Maint Expense - PCP	2,000.00	504.60	1,495.40	1,500.00
6497411 - Insurance Expense - PCP	3,228.00	3,228.00	0.00	2,825.00
6497416 - Utilities Expense - PCP	10,000.00	2,702.54	7,297.46	5,000.00
6497499 - Misc Expense - PCP	1,000.00	50.00	950.00	500.00
<b>Total Expenditure for PCP</b>	<b>16,228.00</b>	<b>6,485.14</b>	<b>9,742.86</b>	<b>9,825.00</b>

<b>Total Potsdam Commerce Park</b>	<b>3,772.00</b>	<b>13,514.86</b>	<b>(9,742.86)</b>	<b>10,175.00</b>
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**CAP Improvement**

<b>6475515 - CAP IMP Vehicle</b>	0.00	0.00	0.00	25,000.00
<b>6475522 - CAP IMP Computer</b>	6,000.00	3,390.37	2,609.63	3,000.00
<b>6475530 - CAP IMP Furnishings</b>	1,000.00	0.00	1,000.00	3,000.00
<b>Total Capital Improvement Expenditures</b>	<b>7,000.00</b>	<b>3,390.37</b>	<b>3,609.63</b>	<b>31,000.00</b>
<b>Other Income</b>				
<b>2413 - Bond Fees</b>	1,125,000.00	6,000.00	1,119,000.00	1,267,500.00
<b>Pilot &amp; Maintenance Payments</b>				
<b>2420 - Pilot Payment Received</b>	2,154,716.00	14,002.56	2,140,713.44	2,399,103.72
	2,154,716.00	14,002.56	2,140,713.44	2,399,103.72
<b>6490610 - Power City Partners Expense</b>	1,138,600.00	0.00	1,138,600.00	1,256,500.00
<b>6490612 - Ag-Energy Cogen. Expense</b>	1,000,800.00	0.00	1,000,800.00	1,137,350.00
<b>6490613 - PILOT - Tamarack</b>	15,316.00	14,002.56	1,313.44	5,253.72
	2,154,716.00	14,002.56	2,140,713.44	2,399,103.72
<b>Total Pilot &amp; Maintenance Payments</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

**IDA Operating Expenditures**

6460411 - Insurance Expense	8,300.00	7,387.84	912.16	7,700.00
6460420 - Office Supplies Expense	4,500.00	1,899.81	2,600.19	4,500.00
6460423 - Telephone Expense	3,500.00	1,575.93	1,924.07	3,500.00
6460424 - Postage Expense	150.00	77.69	72.31	150.00
6460425 - Printing & Copying Expense	600.00	0.00	600.00	3,000.00
6460427 - Professional Associations Expense	1,600.00	705.00	895.00	1,500.00
6460428 - 4 Lanes 4 Jobs (OBPA)	6,500.00	200.00	6,300.00	7,081.00
6460429 - 4 Lanes 4 Jobs (IDA )	6,500.00	200.00	6,300.00	7,081.00
6460431 - County Reimbursement Expense	87,627.00	49,784.04	37,842.96	96,820.00
6460432 - Other Legal Expense	5,000.00	180.11	4,819.89	10,000.00
6460433 - Legal Expense	12,500.00	9,166.66	3,333.34	12,500.00
6460434 - Accounting Expense	6,000.00	5,700.00	300.00	7,500.00
6460436 - Promotion/Marketing Expense	100,000.00	49,510.99	50,489.01	100,000.00
6460440 - Auto Expense	4,500.00	3,466.97	1,033.03	4,500.00
6460442 - Meeting Expense	15,000.00	6,024.51	8,975.49	15,000.00
6460443 - Mileage Expense	500.00	435.38	64.62	750.00
6460444 - Education Workshops Expense	8,000.00	2,749.00	5,251.00	8,000.00
6460445 - Other Travel Expense	8,000.00	7,780.11	219.89	10,000.00
6460461 - Massena Business Study Expense	3,500.00	0.00	3,500.00	3,500.00
6460462 - St Law Valley Air Study (2nd of 3rd yr)	5,000.00	0.00	5,000.00	5,000.00
6460499 - Miscellaneous Expense	1,000.00	16.85	983.15	1,000.00
6460550 - Whey Study Expense	34,903.00	0.00	34,903.00	34,903.00
6460553 - Newton Falls Project Expense	22,560.00	12,231.00	10,329.00	0.00
6460554 - Land Development (Wagner Road)	10,000.00	0.00	10,000.00	40,000.00
6460607 - Railroad Corridor Expense	26,550.00	15,570.00	10,980.00	20,000.00
<b>Total IDA Operating Expenditures</b>	<b>382,290.00</b>	<b>174,661.89</b>	<b>207,628.11</b>	<b>403,985.00</b>

<b>Total Operating Revenue</b>	\$523,763.00	\$259,764.84	\$263,998.16	\$347,742.06
<b>Total Operating Expenditures</b>	\$389,290.00	\$178,052.26	\$211,237.74	\$434,985.00
<b>Net Ordinary Income</b>	\$134,473.00	\$81,712.58	\$52,760.42	\$(87,242.94)
<b>Total Other Income</b>	\$1,125,000.00	\$6,000.00	\$1,119,000.00	\$1,267,500.00
<b>Net Income</b>	\$1,259,473.00	\$87,712.58	\$1,171,760.42	\$1,180,257.06
<b>Total Revenue</b>	\$3,998,254.00	\$347,972.92	\$3,650,281.08	\$4,188,729.71
<b>Total Expenditures</b>	\$2,738,781.00	\$260,260.34	\$2,478,520.66	\$3,008,472.65
<b>Net Income</b>	\$1,259,473.00	\$87,712.58	\$1,171,760.42	\$1,180,257.06

I, Natalie A. Haggart, Administrative Assistant for the St. Lawrence County Industrial Development Agency, DO HEREBY CERTIFY, that I have compared this copy of this resolution adopted December 5, 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

Natalie A. Haggart  
December 6, 2006