

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
Resolution No. 07-10-37  
October 23, 2007

**ACCEPTING TENTATIVE 2008 BUDGET**

**WHEREAS**, the staff of the St. Lawrence County Industrial Development Agency have drafted a tentative 2008 Budget for the Agency, and

**WHEREAS**, the draft Budget was mailed to the Agency members prior to the October 23, 2007 meeting, and

**WHEREAS**, Agency members have had an opportunity to review the draft tentative Budget (attached hereto and made a part hereof),

**NOW, THEREFORE, BE IT RESOLVED** that the St. Lawrence County Industrial Development Agency 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 Agency directs its staff to forward copies of the tentative budget to:

- St. Lawrence County Clerk
- St. Lawrence County Treasurer
- St. Lawrence County CEO/Administrator
- Chairman, St. Lawrence County Board of Legislators
- NYS Authority Budget Office (via PARIS [electronic reporting system])

**BE IT FURTHER RESOLVED** that the Agency will consider comments on the Tentative Budget at the next meeting that is scheduled least 30 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 Agency.

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

I, Natalie A. Haggart, of the St. Lawrence County Industrial Development Agency, DO HEREBY CERTIFY, that I have compared this copy of this resolution adopted October 23, 2007, 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  
October 23, 2007

	2007 Budget	YTD	Balance	2008 Budget
<b>Income</b>				
<b>OPERATING REVENUE- Other</b>				
2400 · Late Fees Received	250.00	229.43	20.57	250.00
2409 · Interest Income	250,000.00	170,047.19	79,952.81	250,000.00
2480 · Whey Study Revenue	26,444.00	0.00	26,444.00	0.00
2488 · Grant from NIMO for Newton Falls	0.00	9,350.00	(9,350.00)	0.00
2492 · CIVES - Sen. Wright Grant	250,000.00	0.00	250,000.00	0.00
	526,694.00	179,626.62	347,067.38	250,250.00
<b>3rd Massena Industrial Bldg (Marimac Lease Purchase)</b>				
2465 · Rental Income - 3MIB	36,524.99	24,228.20	12,296.79	37,636.00
2466 · Insurance Income - 3MIB	3,682.00	0.00	3,682.00	4,345.00
Total Revenue for 3MIB	40,206.99	24,228.20	15,978.79	41,981.00
6498411 · Insurance Expense - 3MIB	3,682.00	0.00	3,682.00	4,345.00
6498499 · Miscellaneous - 3MIB	100.00	0.00	100.00	100.00
6498500 · Interest Expense - 3MIB	2,714.17	2,014.74	699.43	1,916.00
Total Expenditure for 3MIB	6,496.17	2,014.74	4,481.43	6,361.00
<b>Total 3rd Massena Industrial Bldg</b>	<b>33,710.82</b>	<b>22,213.46</b>	<b>11,497.36</b>	<b>35,620.00</b>
<b>Technology Development Ctr. (CPH Lease Purchase)</b>				
2425 · Rental Income - TDC	70,900.00	47,260.32	23,639.68	70,900.00
Total Revenue for TDC	70,900.00	47,260.32	23,639.68	70,900.00
6495411 · Insurance Expense - TDC	3,401.00	0.00	3,401.00	4,014.00
6495499 · Miscellaneous Expense - TDC	500.00	0.00	500.00	500.00
Total Expenditure for TDC	3,901.00	0.00	3,901.00	4,514.00
<b>Total Technology Development Ctr.</b>	<b>66,999.00</b>	<b>47,260.32</b>	<b>19,738.68</b>	<b>66,386.00</b>
<b>1st Gouverneur Industrial Building (Kinney's Lease Purchase)</b>				
2454 · Rental Income - 1GIB	9,455.00	6,271.58	3,183.42	9,743.00
Total Revenue for 1GIB	9,455.00	6,271.58	3,183.42	9,743.00
6485500 · Interest Expense - 1GIB	5,210.81	3,762.20	1,448.61	4,505.00
Total Expenditure for 1GIB	5,210.81	3,762.20	1,448.61	4,505.00
<b>Total 1st Gouverneur Industrial Building</b>	<b>4,244.19</b>	<b>2,509.38</b>	<b>1,734.81</b>	<b>5,238.00</b>
<b>Gouverneur Industrial Park</b>				
6486408 · Maintenance Expense - GIP	1,000.00	0.00	1,000.00	1,000.00
6486411 · Insurance Expense - GIP	241.00	103.38	137.62	285.00
6486499 · Miscellaneous Expense - GIP	500.00	0.00	500.00	500.00
6486500 · Land Improvements - GIP	91,033.00	0.00	91,033.00	50,000.00
Total Expenditure for GIP	92,774.00	103.38	92,670.62	51,785.00
<b>Total Gouverneur Industrial Park</b>	<b>(92,774.00)</b>	<b>(103.38)</b>	<b>(92,670.62)</b>	<b>(51,785.00)</b>
<b>5th Massena Industrial Bldg</b>				
2470 · Rental Income - 5MIB	45,000.00	0.00	45,000.00	22,500.00
Total Revenue for 5MIB	45,000.00	0.00	45,000.00	22,500.00
6499408 · Maint Exp - 5MIB	3,000.00	905.90	2,094.10	3,000.00
6499411 · Insurance Expenses - 5MIB	3,530.00	1,514.18	2,015.82	4,165.00
6499416 · Utilities Expense - 5MIB	5,000.00	6,065.78	(1,065.78)	7,500.00
6499499 · Miscellaneous Expense - 5MIB	500.00	0.00	500.00	500.00
6499500 · Interest Expense - 5MIB	13,157.03	8,476.77	4,680.26	12,217.00
Total Expenditure for 5MIB	25,187.03	16,962.63	8,224.40	27,382.00
<b>Total 5th Massena Industrial Bldg</b>	<b>19,812.97</b>	<b>(16,962.63)</b>	<b>36,775.60</b>	<b>(4,882.00)</b>

6th Massena Industrial Bldg	2007 Budget	YTD	Balance	2008 Budget
2478 - Rental Income - 6MIB	37,370.00	0.00	37,370.00	18,750.00
2484 - 6MIB - Insurance Reimb Revenue	1,845.00	0.00	1,845.00	0.00
<b>Total Revenue for 6MIB</b>	<b>39,215.00</b>	<b>0.00</b>	<b>39,215.00</b>	<b>18,750.00</b>
6496408 - Maint Expense - 6MIB	1,500.00	1,553.06	(53.06)	1,750.00
6496411 - Insurance Expense - 6MIB	1,920.00	926.96	993.04	2,265.00
6496416 - Utilities Expense - 6MIB	2,000.00	3,984.70	(1,984.70)	5,000.00
6496499 - Miscellaneous Expense - 6MIB	500.00	0.00	500.00	500.00
6496500 - Interest Expense - 6MIB	6,777.86	4,366.83	2,411.03	6,294.00
<b>Total Expenditure for 6MIB</b>	<b>12,697.86</b>	<b>10,831.55</b>	<b>1,866.31</b>	<b>15,809.00</b>
<b>Total 6th Massena Industrial Bldg</b>	<b>26,517.14</b>	<b>(10,831.55)</b>	<b>37,348.69</b>	<b>2,941.00</b>
<b>Massena Lot 20 Building</b>				
2490 - Rental Income - Massena Lot 20	22,500.00	0.00	22,500.00	11,250.00
<b>Total Revenue for Massena Lot 20</b>	<b>22,500.00</b>	<b>0.00</b>	<b>22,500.00</b>	<b>11,250.00</b>
6470408 - Maint Expense - Massena Lot 20	3,000.00	1,780.94	1,219.06	3,000.00
6470411 - Insurance Expense - Massena Lot 20	4,122.00	1,768.10	2,353.90	4,864.00
6470416 - Utilities Expense - Massena Lot 20	5,000.00	2,278.85	2,721.15	4,000.00
6470499 - Misc Expense - Massena Lot 20	500.00	112.16	387.84	500.00
6470500 - Interest Expense - Massena Lot 20	5,670.06	4,072.41	1,597.65	5,079.00
<b>Total Expenditure for 6MIB</b>	<b>18,292.06</b>	<b>10,012.46</b>	<b>8,279.60</b>	<b>17,443.00</b>
<b>Total Massena Lot 20 Bldg</b>	<b>4,207.94</b>	<b>(10,012.46)</b>	<b>14,220.40</b>	<b>(6,193.00)</b>
<b>Potsdam Commerce Park</b>				
2495 - Rental Income - PCP	20,000.00	25,957.80	(5,957.80)	81,020.00
<b>Total Revenue for Potsdam Commerce Park</b>	<b>20,000.00</b>	<b>25,957.80</b>	<b>(5,957.80)</b>	<b>81,020.00</b>
6497408 - Maint Expense - PCP	1,500.00	250.17	1,249.83	500.00
6497411 - Insurance Expense - PCP	2,825.00	2,670.61	154.39	3,334.00
6497416 - Utilities Expense - PCP	5,000.00	0.00	5,000.00	5,000.00
6497499 - Misc Expense - PCP	500.00	0.00	500.00	500.00
<b>Total Expenditure for PCP</b>	<b>9,825.00</b>	<b>2,920.78</b>	<b>6,904.22</b>	<b>9,334.00</b>
<b>Total Potsdam Commerce Park</b>	<b>10,175.00</b>	<b>23,037.02</b>	<b>(12,862.02)</b>	<b>71,686.00</b>
<b>CAP Improvement</b>				
6475515 - CAP IMP Vehicle	25,000.00	0.00	25,000.00	0.00
6475522 - CAP IMP Computer	3,000.00	1,222.30	1,777.70	4,000.00
6475530 - CAP IMP Furnishings	3,000.00	0.00	3,000.00	2,000.00
6475532 - CAP IMP MIP Lot 12	9,800.00	0.00	9,800.00	0.00
<b>Total Capital Improvement Expenditures</b>	<b>40,800.00</b>	<b>1,222.30</b>	<b>39,577.70</b>	<b>6,000.00</b>
<b>Other Income</b>				
2413 - Bond Fees	1,267,500.00	255,601.00	1,011,899.00	50,000.00
6499 - Miscellaneous Income	0.00	6,433.00	(6,433.00)	500.00
<b>Total Other Income</b>	<b>1,267,500.00</b>	<b>262,034.00</b>	<b>1,005,466.00</b>	<b>50,500.00</b>
<b>Pilot &amp; Maintenance Payments</b>				
2420 - Pilot Payment Received	2,399,103.72	1,069,267.12	1,329,836.60	80,239.00
	2,399,103.72	1,069,267.12	1,329,836.60	80,239.00
6490610 - Power City Partners Expense	1,256,500.00	628,250.00	628,250.00	0.00
6490612 - Ag-Energy Cogen. Expense	1,137,350.00	437,078.90	700,271.10	0.00
6490613 - PILOT - Tamarack	5,253.72	3,938.22	1,315.50	5,254.00
6490614 - PILOT - Dockside Resort (Projected)	0.00	0.00	0.00	14,033.00
6490615 - PILOT - Newton Falls (Projected)	0.00	0.00	0.00	60,952.00
	2,399,103.72	1,069,267.12	1,329,836.60	80,239.00
<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	2007 Budget	YTD	Balance	2008 Budget
6460411 - Insurance Expense	7,700.00	4,939.39	2,760.61	9,086.00
6460420 - Office Supplies Expense	4,500.00	1,579.43	2,920.57	4,500.00
6460423 - Telephone Expense	3,500.00	1,923.06	1,576.94	3,500.00
6460424 - Postage Expense	150.00	1,024.43	(874.43)	2,000.00
6460425 - Printing & Copying Expense	3,000.00	(290.51)	3,290.51	5,000.00
6460427 - Professional Associations Expense	1,500.00	735.00	765.00	1,500.00
6460428 - 4 Lanes 4 Jobs (OBPA)	7,081.00	0.00	7,081.00	7,081.00
6460429 - 4 Lanes 4 Jobs (IDA )	7,081.00	0.00	7,081.00	7,081.00
6460431 - County Reimbursement Expense	96,820.00	41,747.50	55,072.50	108,912.00
6460432 - Other Legal Expense	10,000.00	4,591.83	5,408.17	10,000.00
6460433 - Legal Expense	12,500.00	6,250.00	6,250.00	12,500.00
6460434 - Accounting Expense	7,500.00	5,200.00	2,300.00	7,500.00
6460436 - Promotion/Marketing Expense	100,000.00	37,181.72	62,818.28	100,000.00
6460440 - Auto Expense	4,500.00	5,210.83	(710.83)	5,000.00
6460442 - Meeting Expense	15,000.00	5,444.33	9,555.67	15,000.00
6460443 - Mileage Expense	750.00	317.95	432.05	750.00
6460444 - Education Workshops Expense	8,000.00	10.00	7,990.00	5,000.00
6460445 - Other Travel Expense	10,000.00	6,108.57	3,891.43	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 (3rd of 3rd yr)	5,000.00	0.00	5,000.00	5,000.00
6460499 - Miscellaneous Expense	1,000.00	267.89	732.11	1,000.00
6460550 - Whey Study Expense	34,903.00	0.00	34,903.00	0.00
6460554 - Land Development (Wagner Road)	40,000.00	0.00	40,000.00	40,000.00
6460607 - Railroad Corridor Expense	20,000.00	15,570.00	4,430.00	20,000.00
6460610 - Wetland Services Expense	11,747.00	0.00	11,747.00	0.00
6460612 - CIVES - Rebuild Expense	400,000.00	0.00	400,000.00	0.00
<b>Total IDA Operating Expenditures</b>	<b>815,732.00</b>	<b>137,811.42</b>	<b>677,920.58</b>	<b>383,910.00</b>

<b>Total Operating Revenue</b>	\$	599,587.06	\$	236,736.78	\$	362,850.28	\$	369,261.00
<b>Total Operating Expenditures</b>	\$	856,532.00	\$	139,033.72	\$	717,498.28	\$	389,910.00
<b>Net Ordinary Income</b>	\$	(256,944.94)	\$	97,703.06	\$	(354,648.00)	\$	(20,649.00)
<b>Total Other Income</b>	\$	1,267,500.00	\$	262,034.00	\$	1,005,466.00	\$	50,500.00
<b>Net Income</b>	\$	1,010,555.06	\$	359,737.06	\$	650,818.00	\$	29,851.00
<b>Total Revenue</b>	\$	4,440,574.71	\$	1,614,645.64	\$	2,825,929.07	\$	637,133.00
<b>Total Expenditures</b>	\$	3,430,019.65	\$	1,250,970.36	\$	2,173,795.57	\$	587,995.00
<b>Net Income</b>	\$	1,010,555.06	\$	363,675.28	\$	652,133.50	\$	49,138.00