

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Resolution No. 07-11-38
November 29, 2007

**ADOPTING 2008 BUDGET AND AUTHORIZING THE CHIEF EXECUTIVE OFFICER
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 2008 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 2008 Budget attached hereto and made a part hereof, and

BE IT FURTHER RESOLVED that the St. Lawrence County Industrial Development Agency does hereby authorize the Chief Executive Officer 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:	MORRILL			
VOTE	AYE	NAY	ABSTAIN	ABSENT
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 November 29, 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
November 29, 2007

St. Lawrence County Industrial Development Agency – 2008 Budget

	2007 Budget	YTD	Balance	2008 Budget
Income				
OPERATING REVENUE- Other				
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
2493 - Wagner Rd Land Development Revenue	0.00	0.00	0.00	25,000.00
2494 - Canton Industrial Park Revenue	0.00	0.00	0.00	30,000.00
	526,694.00	179,626.62	347,067.38	305,250.00
3rd Massena Industrial Bldg (Marimac Lease Purchase)				
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
Total 3rd Massena Industrial Bldg	33,710.82	22,213.46	11,497.36	35,620.00
Technology Development Ctr. (CPH Lease Purchase)				
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
Total Technology Development Ctr.	66,999.00	47,260.32	19,738.68	66,386.00
1st Gouverneur Industrial Building (Kinney's Lease Purchase)				
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
Total 1st Gouverneur Industrial Building	4,244.19	2,509.38	1,734.81	5,238.00
Gouverneur Industrial Park				
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
Total Gouverneur Industrial Park	(92,774.00)	(103.38)	(92,670.62)	(51,785.00)

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5th Massena Industrial Bldg				
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
Total 5th Massena Industrial Bldg	19,812.97	(16,962.63)	36,775.60	(4,882.00)
6th Massena Industrial Bldg				
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
Total Revenue for 6MIB	39,215.00	0.00	39,215.00	18,750.00
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
Total Expenditure for 6MIB	12,697.86	10,831.55	1,866.31	15,809.00
Total 6th Massena Industrial Bldg	26,517.14	(10,831.55)	37,348.69	2,941.00
Massena Lot 20 Building				
2490 · Rental Income - Massena Lot 20	22,500.00	0.00	22,500.00	11,250.00
Total Revenue for Massena Lot 20	22,500.00	0.00	22,500.00	11,250.00
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
Total Expenditure for 6MIB	18,292.06	10,012.46	8,279.60	17,443.00
Total Massena Lot 20 Bldg	4,207.94	(10,012.46)	14,220.40	(6,193.00)
Potsdam Commerce Park				
2495 · Rental Income - PCP	20,000.00	25,957.80	(5,957.80)	81,020.00
Total Revenue for Potsdam Commerce Park	20,000.00	25,957.80	(5,957.80)	81,020.00
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
Total Expenditure for PCP	9,825.00	2,920.78	6,904.22	9,334.00
Total Potsdam Commerce Park	10,175.00	23,037.02	(12,862.02)	71,686.00
CAP Improvement				
6475515 - CAP IMP Vehicle	25,000.00	0.00	25,000.00	30,000.00
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
Total Capital Improvement Expenditures	40,800.00	1,222.30	39,577.70	36,000.00

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Other Income				
2413 - Bond Fees	1,267,500.00	255,601.00	1,011,899.00	150,000.00
6499 - Miscellaneous Income	0.00	6,433.00	(6,433.00)	500.00
Total Other Income	1,267,500.00	262,034.00	1,005,466.00	150,500.00
Pilot & Maintenance Payments				
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
Total Pilot & Maintenance Payments	0.00	0.00	0.00	0.00

St. Lawrence County Industrial Development Agency – 2008 Budget

IDA Operating Expenditures				
6460411 · Insurance Expense	7,700.00	4,939.39	2,760.61	8,000.00
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 (2nd 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	25,000.00
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
6460613 · Canton Industrial Park	0.00	0.00	0.00	30,000.00
Total IDA Operating Expenditures	815,732.00	137,811.42	677,920.58	397,824.00

Total Operating Revenue	\$ 599,587.06	\$ 236,736.78	\$ 362,850.28	\$ 424,261.00
Total Operating Expenditures	\$ 856,532.00	\$ 139,033.72	\$ 717,498.28	\$ 433,824.00
Net Ordinary Income	\$ (256,944.94)	\$ 97,703.06	\$ (354,648.00)	\$ (9,563.00)
Total Other Income	\$ 1,267,500.00	\$ 262,034.00	\$ 1,005,466.00	\$ 150,500.00
Net Income	\$ 1,010,555.06	\$ 359,737.06	\$ 650,818.00	\$ 140,937.00
Total Revenue	\$ 4,440,574.71	\$ 1,614,645.64	\$ 2,825,929.07	\$ 792,133.00
Total Expenditures	\$ 3,430,019.65	\$ 1,250,970.36	\$ 2,173,795.57	\$ 631,909.00
Net Income	\$ 1,010,555.06	\$ 363,675.28	\$ 652,133.50	\$ 160,224.00