

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
 Resolution No. 08-10-31
 October 01, 2008

ACCEPTING TENTATIVE 2009 BUDGET

WHEREAS, the staff of the St. Lawrence County Industrial Development Agency have drafted a tentative 2009 Budget for the Agency, and

WHEREAS, the draft Budget was mailed to the Agency members prior to the October 1, 2008 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 at 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			
VOTE	AYE	NAY	ABSTAIN	ABSENT
Blevins				X
Greenwood	X			
LaBaff	X			
McMahon	X			
Morrill	X			
Staples	X			
Weekes	X			

I, Suzan Denny, of the St. Lawrence County Industrial Development Agency, DO HEREBY CERTIFY, that I have compared this copy of this resolution adopted October 1, 2008, 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/
 Suzan Denny
 October 1, 2008

	2008 Budget	YTD	Balance	2009 Budget
Income	<i>after modifications</i>	9/22/08		DRAFT
OPERATING REVENUE- Other				
2400 - Late Fees Received	250.00	230.40	19.60	300.00
2409 - Interest Income	250,000.00	162,222.16	87,777.84	250,000.00
2411 - Refund of Prior Years Expense	0.00	1,704.61	(1,704.61)	0.00
2496 - Essential New York Initiative Revenue	76,600.00	0.00	76,600.00	0.00
2497 - Newton Falls Telecom Project Revenue	270,000.00	50,000.00	220,000.00	0.00
2498 - Wetland Revenue	28,129.00	25,000.00	3,129.00	0.00
2499 - Canton Ind Park Infrastructure Revenue	25,000.00	25,000.00	0.00	0.00
2502 - Tribal Compact Statgic Planning Revenue	25,000.00	25,000.00	0.00	0.00
	674,979.00	289,157.17	385,821.83	250,300.00
3rd Massena Industrial Bldg (Marimac Lease Purchase)				
2465 - Rental Income - 3MIB	37,636.00	28,120.96	9,515.04	38,781.00
2466 - Insurance Income - 3MIB	4,345.00	0.00	4,345.00	4,693.00
Total Revenue for 3MIB	41,981.00	28,120.96	13,860.04	43,474.00
6498411 - Insurance Expense - 3MIB	4,345.00	0.00	4,345.00	4,693.00
6498499 - Miscellaneous - 3MIB	100.00	0.00	100.00	100.00
6498500 - Interest Expense - 3MIB	1,916.00	540.46	1,375.54	0.00
Total Expenditure for 3MIB	6,361.00	540.46	5,820.54	4,793.00
Total 3rd Massena Industrial Bldg	35,620.00	27,580.50	8,039.50	38,681.00
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	4,014.00	0.00	4,014.00	4,335.00
6495499 - Miscellaneous Expense - TDC	500.00	0.00	500.00	500.00
Total Expenditure for TDC	4,514.00	0.00	4,514.00	4,835.00
Total Technology Development Ctr.	66,386.00	47,260.32	19,125.68	66,065.00
1st Gouverneur Industrial Building (Kinney's Lease Purchase)				
2454- Rental Income - 1GIB	9,743.00	7,279.25	2,463.75	10,038.00
Total Revenue for 1GIB	9,743.00	7,279.25	2,463.75	10,038.00
6485500 - Interest Expense - 1GIB	4,505.00	1,162.69	3,342.31	0.00
Total Expenditure for 1GIB	4,505.00	1,162.69	3,342.31	0.00
Total 1st Gouverneur Industrial Building	5,238.00	6,116.56	(878.56)	10,038.00
Gouverneur Industrial Park				
6486408 - Maintenance Expense - GIP	1,000.00	0.00	1,000.00	5,000.00
6486411 - Insurance Expense - GIP	285.00	0.00	285.00	308.00
6486499 - Miscellaneous Expense - GIP	500.00	0.00	500.00	500.00
6486500 - Land Improvements - GIP	50,000.00	36,281.70	13,718.30	13,720.00
Total Expenditure for GIP	51,785.00	36,281.70	15,503.30	19,528.00
Total Gouverneur Industrial Park	(51,785.00)	(36,281.70)	(15,503.30)	(19,528.00)

	2008 Budget	YTD	Balance	2009 Budget
	<i>after modifications</i>	9/22/08		DRAFT
5th Massena Industrial Bldg				
6499408 · Maint Exp - 5MIB	300.00	300.00	0.00	0.00
6499416 · Utilities Expense - 5MIB	55.90	55.90	0.00	0.00
6499500 · Interest Expense - 5MIB	933.92	933.92	0.00	0.00
Total Expenditure for 5MIB	1,289.82	1,289.82	0.00	0.00
Total 5th Massena Industrial Bldg	(1,289.82)	(1,289.82)	0.00	0.00
6th Massena Industrial Bldg				
6496408 · Maint Expense - 6MIB	300.00	300.00	0.00	0.00
6496416 · Utilities Expense - 6MIB	27.95	27.95	0.00	0.00
6496500 · Interest Expense - 6MIB	481.11	481.11	0.00	0.00
Total Expenditure for 6MIB	809.06	809.06	0.00	0.00
Total 6th Massena Industrial Bldg	(809.06)	(809.06)	0.00	0.00
Massena Lot 20 Building				
2490 · Rental Income - Massena Lot 20	11,250.00	0.00	11,250.00	0.00
Total Revenue for Massena Lot 20	11,250.00	0.00	11,250.00	0.00
6470408 · Maint Expense - Massena Lot 20	3,000.00	7,110.00	(4,110.00)	0.00
6470411 · Insurance Expense - Massena Lot 20	4,864.00	0.00	4,864.00	0.00
6470416 · Utilities Expense - Massena Lot 20	4,000.00	2,315.06	1,684.94	0.00
6470499 · Misc Expense - Massena Lot 20	500.00	0.00	500.00	0.00
6470500 · Interest Expense - Massena Lot 20	5,079.00	3,865.53	1,213.47	0.00
Total Expenditure for 6MIB	17,443.00	13,290.59	4,152.41	0.00
Total Massena Lot 20 Bldg	(6,193.00)	(13,290.59)	7,097.59	0.00
Potsdam Commerce Park				
2495 · Rental Income - PCP	81,020.00	60,764.76	20,255.24	81,020.00
Total Revenue for Potsdam Commerce Park	81,020.00	60,764.76	20,255.24	81,020.00
6497408 · Maint Expense - PCP	500.00	1,180.00	(680.00)	500.00
6497411 · Insurance Expense - PCP	3,334.00	0.00	3,334.00	3,600.00
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	9,334.00	1,180.00	8,154.00	9,600.00
Total Potsdam Commerce Park	71,686.00	59,584.76	12,101.24	71,420.00
CAP Improvement				
6475515 - CAP IMP Vehicle	30,000.00	23,407.50	6,592.50	0.00
6475518 - CAP Gouv Ind Park	0.00	0.00	0.00	0.00
6475522 - CAP IMP Computer	4,000.00	2,363.48	1,636.52	4,000.00
6475530 - CAP IMP Furnishings	2,000.00	0.00	2,000.00	2,000.00
Total Capital Improvement Expenditures	36,000.00	25,770.98	10,229.02	6,000.00
Other Income				
2413 · Bond Fees	150,000.00	6,000.00	144,000.00	10,000.00
6499 · Miscellaneous Income	500.00	0.00	500.00	500.00
Total Other Income	150,500.00	6,000.00	144,500.00	10,500.00

	2008 Budget	YTD	Balance	2009 Budget
	<i>after modifications</i>	9/22/08		DRAFT
Pilot & Maintenance Payments				
2420 - Pilot Payment Received	80,239.00	3,938.22	76,300.78	80,239.00
	80,239.00	3,938.22	76,300.78	80,239.00
6490613 - PILOT - Tamarack	5,254.00	3,938.22	1,315.78	5,254.00
6490614 - PILOT - Dockside Resort(PROJECTED)	14,033.00	0.00	14,033.00	14,033.00
6490615 - PILOT - Newton Falls(PROJECTED)	60,952.00	0.00	60,952.00	60,952.00
	80,239.00	3,938.22	76,300.78	80,239.00
Total Pilot & Maintenance Payments	0.00	0.00	0.00	0.00
IDA Operating Expenditures				
6460411 - Insurance Expense	8,000.00	2,166.00	5,834.00	8,640.00
6460420 - Office Supplies Expense	4,500.00	2,548.05	1,951.95	4,500.00
6460423 - Telephone Expense	3,500.00	2,850.72	649.28	3,500.00
6460424 - Postage Expense	2,000.00	781.94	1,218.06	2,000.00
6460425 - Printing & Copying Expense	5,000.00	1,793.13	3,206.87	5,000.00
6460427 - Professional Associations Expense	1,500.00	1,085.00	415.00	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	108,912.00	46,641.00	62,271.00	105,785.00
6460432 - Other Legal Expense	10,000.00	238.10	9,761.90	10,000.00
6460433 - Legal Expense	12,500.00	9,375.00	3,125.00	12,500.00
6460434 - Accounting Expense	7,500.00	5,400.00	2,100.00	7,500.00
6460436 - Promotion/Marketing Expense	100,000.00	51,421.93	48,578.07	100,000.00
6460440 - Auto Expense	5,000.00	7,133.55	(2,133.55)	8,500.00
6460442 - Meeting Expense	15,000.00	2,685.09	12,314.91	15,000.00
6460443 - Mileage Expense	750.00	17.61	732.39	750.00
6460444 - Education Workshops Expense	5,000.00	2,960.00	2,040.00	5,000.00
6460445 - Other Travel Expense	10,000.00	8,653.69	1,346.31	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	10,000.00	(5,000.00)	0.00
6460499 - Miscellaneous Expense	1,000.00	1,761.50	(761.50)	1,000.00
6460607 - Railroad Corridor Expense	20,000.00	18,878.92	1,121.08	25,000.00
6460610 - Wetland Services Expense	28,129.00	0.00	28,129.00	0.00
6460614 - Essential NY Initiative Expense	76,600.00	22,837.50	53,762.50	0.00
6460615 - Newton Falls Telecom Project Expense	270,000.00	0.00	270,000.00	0.00
6460616 - Canton Ind Park Infrastructure Expense	25,000.00	0.00	25,000.00	0.00
6460617 - Tribal Compact Strategic Planning Expense	25,000.00	0.00	25,000.00	0.00
Total IDA Operating Expenditures	767,553.00	199,228.73	568,324.27	343,837.00

Total Operating Revenue	\$	793,832.12	\$	378,028.14	\$	415,803.98	\$	416,976.00
Total Operating Expenditures	\$	803,553.00	\$	224,999.71	\$	578,553.29	\$	349,837.00
Net Ordinary Income	\$	(9,720.88)	\$	153,028.43	\$	(162,749.31)	\$	67,139.00
Total Other Income	\$	150,500.00	\$	6,000.00	\$	144,500.00	\$	10,500.00
Net Income	\$	140,779.12	\$	159,028.43	\$	(18,249.31)	\$	77,639.00
Total Revenue	\$	1,120,612.00	\$	442,520.68	\$	678,091.32	\$	546,471.00
Total Expenditures	\$	979,832.88	\$	283,492.25	\$	696,340.63	\$	468,832.00
Net Income	\$	140,779.12	\$	159,028.43	\$	(18,249.31)	\$	77,639.00