

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
 Resolution No. 10-09-26
 September 22, 2010

ACCEPTING TENTATIVE 2011 BUDGET

WHEREAS, the staff of the St. Lawrence County Industrial Development Agency have drafted a tentative 2011 Budget for the Agency, and

WHEREAS, the draft Budget was mailed to the Agency members prior to the September 16, 2010, 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 20 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: | LaBaff | | | |
| Second: | Hall | | | |
| VOTE | AYE | NAY | ABSTAIN | ABSENT |
| Blevins | X | | | |
| Hall | X | | | |
| LaBaff | X | | | |
| McMahon | | | | X |
| Staples | X | | | |
| Weekes | | | | X |
| | | | | |

I HEREBY CERTIFY that I have compared this copy of this Resolution 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. Sweatland

Natalie Sweatland
 September 22, 2010

St. Lawrence County Industrial Development Agency

TENTATIVE

| | 2010 Budget | YTD | Balance | 2011 Budget |
|---|---------------|------------|-------------|-------------|
| Income | AS OF 7/31/10 | | | |
| OPERATING REVENUE- Other | | | | |
| 2400 - Late Fees Received | 350.00 | 200.14 | 149.86 | 350.00 |
| 2409 - Interest Income | 150,000.00 | 24,037.43 | 125,962.57 | 100,000.00 |
| 2421 - St. Lawrence County Revenue | 0.00 | 0.00 | 0.00 | 375,000.00 |
| 2422 - RVRA Administrative Revenue | 0.00 | 0.00 | 0.00 | 250,000.00 |
| 2474 - Northern Corridor Transportation Group | 10,000.00 | 16,500.00 | (6,500.00) | 20,000.00 |
| 2503 - Payroll Reimbursement Revenue | 37,329.00 | 0.00 | 37,329.00 | 0.00 |
| | 197,679.00 | 40,737.57 | 156,941.43 | 745,350.00 |
| 3rd Massena Industrial Bldg (Marimac Lease Purchase) | | | | |
| 2465 - Rental Income - 3MIB | 39,961.00 | 23,164.49 | 16,796.51 | 41,200.00 |
| Total Revenue for 3MIB | 39,961.00 | 23,164.49 | 16,796.51 | 41,200.00 |
| Total 3rd Massena Industrial Bldg | 39,961.00 | 23,164.49 | 16,796.51 | 41,200.00 |
| Technology Development Ctr. (CPH Lease Purchase) | | | | |
| 2425 - Rental Income - TDC | 70,900.00 | 41,352.78 | 29,547.22 | 70,900.00 |
| Total Revenue for TDC | 70,900.00 | 41,352.78 | 29,547.22 | 70,900.00 |
| 6495411 - Insurance Expense - TDC | 4,814.00 | 0.00 | 4,814.00 | 3,990.00 |
| Total Expenditure for TDC | 4,814.00 | 0.00 | 4,814.00 | 3,990.00 |
| Total Technology Development Ctr. | 66,086.00 | 41,352.78 | 24,733.22 | 66,910.00 |
| 1st Gouverneur Industrial Building (Kinney's Lease Purchase) | | | | |
| 2454- Rental Income - 1GIB | 10,344.00 | 5,996.25 | 4,347.75 | 10,700.00 |
| Total Revenue for 1GIB | 10,344.00 | 5,996.25 | 4,347.75 | 10,700.00 |
| Total 1st Gouverneur Industrial Building | 10,344.00 | 5,996.25 | 4,347.75 | 10,700.00 |
| Gouverneur Industrial Park | | | | |
| 6486408 - Maintenance Expense - GIP | 5,000.00 | 1,300.00 | 3,700.00 | 5,000.00 |
| 6486411 - Insurance Expense - GIP | 272.00 | 0.00 | 272.00 | 250.00 |
| 6486499 - Miscellaneous Expense - GIP | 500.00 | 0.00 | 500.00 | 500.00 |
| 6486500 - Land Improvements - GIP | 10,000.00 | 0.00 | 10,000.00 | 0.00 |
| Total Expenditure for GIP | 15,772.00 | 1,300.00 | 14,472.00 | 5,750.00 |
| Total Gouverneur Industrial Park | (15,772.00) | (1,300.00) | (14,472.00) | (5,750.00) |
| Massena Lot 20 Building (OpTech) | | | | |
| 2490 - Rental Income - Massena Lot 20 | 44,124.00 | 40,963.64 | 3,160.36 | 42,725.00 |
| Total Revenue for Massena Lot 20 | 44,124.00 | 40,963.64 | 3,160.36 | 42,725.00 |
| 6470499 - Miscellaneous Expense - Massena Lot 20 | 0.00 | 185.00 | (185.00) | 1,000.00 |
| 6470500 - Interest Expense - Massena Lot 20 | 3,842.00 | 2,318.42 | 1,523.58 | 3,195.00 |
| Total Expenditure for 6MIB | 3,842.00 | 2,503.42 | 1,338.58 | 4,195.00 |
| Total Massena Lot 20 Bldg | 40,282.00 | 38,460.22 | 1,821.78 | 38,530.00 |

St. Lawrence County Industrial Development Agency

| | 2010 Budget | YTD | Balance | <i>TENTATIVE</i> 2011 Budget |
|--|------------------|------------------|-------------------|---------------------------------|
| Potsdam Commerce Park | | | | |
| 2495 · Rental Income - PCP | 12,000.00 | 5,953.90 | 6,046.10 | 12,000.00 |
| Total Revenue for Potsdam Commerce Park | 12,000.00 | 5,953.90 | 6,046.10 | 12,000.00 |
| <hr/> | | | | |
| 6497408 · Maint Expense - PCP | 3,500.00 | 496.96 | 3,003.04 | 1,500.00 |
| 6497411 · Insurance Expense - PCP | 4,000.00 | 0.00 | 4,000.00 | 3,287.00 |
| 6497416 · Utilities Expense - PCP | 4,000.00 | 0.00 | 4,000.00 | 1,000.00 |
| 6497499 · Misc Expense - PCP | 500.00 | 0.00 | 500.00 | 500.00 |
| Total Expenditure for PCP | 12,000.00 | 496.96 | 11,503.04 | 6,287.00 |
| <hr/> | | | | |
| Total Potsdam Commerce Park | 0.00 | 5,456.94 | (5,456.94) | 5,713.00 |
| <hr/> | | | | |
| Massena Lot 17(Media Access) | | | | |
| 2475 · Rental Income - Massena Lot 17 | 18,025.00 | 10,456.64 | 7,568.36 | 18,505.00 |
| Total Revenue for Massena Lot 17 | 18,025.00 | 10,456.64 | 7,568.36 | 18,505.00 |
| <hr/> | | | | |
| 6480408 · Maint Expense - Massena Lot 17 | 0.00 | 123.77 | (123.77) | 0.00 |
| Total Expenditure for PCP | 0.00 | 123.77 | (123.77) | 0.00 |
| <hr/> | | | | |
| Total Massena Lot 17 | 18,025.00 | 10,332.87 | 7,692.13 | 18,505.00 |
| <hr/> | | | | |
| CAP Improvement | | | | |
| 6475522 · CAP IMP Computer | 5,000.00 | 0.00 | 5,000.00 | 10,000.00 |
| 6475530 · CAP IMP Furnishings | 2,000.00 | 0.00 | 2,000.00 | 10,000.00 |
| Total Capital Improvement Expenditures | 7,000.00 | 0.00 | 7,000.00 | 20,000.00 |
| <hr/> | | | | |
| Other Income | | | | |
| 2413 · Bond Fees | 10,000.00 | 0.00 | 10,000.00 | 10,000.00 |
| 6499 · Miscellaneous Income | 500.00 | 0.00 | 500.00 | 500.00 |
| Total Other Income | 10,500.00 | 0.00 | 10,500.00 | 10,500.00 |
| <hr/> | | | | |
| Pilot & Maintenance Payments | | | | |
| 2420 · Pilot Payment Received | 66,203.00 | 28,931.92 | 37,271.08 | 66,203.00 |
| | 66,203.00 | 28,931.92 | 37,271.08 | 66,203.00 |
| <hr/> | | | | |
| 6490613 · PILOT - Tamarack | 5,251.00 | 3,063.06 | 2,187.94 | 5,251.00 |
| 6490615 · PILOT - Newton Falls(PROJECTED) | 60,952.00 | 25,868.86 | 35,083.14 | 60,952.00 |
| | 66,203.00 | 28,931.92 | 37,271.08 | 66,203.00 |
| <hr/> | | | | |
| Total Pilot & Maintenance Payments | 0.00 | 0.00 | 0.00 | 0.00 |

St. Lawrence County Industrial Development Agency

| | 2010 Budget | YTD | Balance | <i>TENTATIVE</i> 2011 Budget |
|--|--------------------|--------------------|-------------------|---------------------------------|
| IDA Operating Expenditures | | | | |
| 6460408 - Rent & Maintenance Expense | 0.00 | 0.00 | 0.00 | 91,420.00 |
| 6460411 - Insurance Expense | 9,150.00 | 907.30 | 8,242.70 | 17,678.00 |
| 6460420 - Office Supplies Expense | 4,500.00 | 562.70 | 3,937.30 | 10,000.00 |
| 6460421 - Office Equipment Expense | 0.00 | 382.24 | (382.24) | 10,000.00 |
| 6460422 - Equipment Repair Expense | 0.00 | 0.00 | 0.00 | 3,000.00 |
| 6460423 - Telephone Expense | 4,000.00 | 1,298.66 | 2,701.34 | 8,800.00 |
| 6460424 - Postage Expense | 2,000.00 | 372.74 | 1,627.26 | 4,000.00 |
| 6460425 - Printing & Copying Expense | 5,000.00 | 174.75 | 4,825.25 | 5,000.00 |
| 6460426 - Data Processing Expense | 0.00 | 0.00 | 0.00 | 10,000.00 |
| 6460427 - Professional Associations Expense | 2,500.00 | 1,270.00 | 1,230.00 | 7,500.00 |
| 6460429 - Northern Corridor Transportation Group | 10,000.00 | 10,479.34 | (479.34) | 20,000.00 |
| 6460431 - County Reimbursement Expense | 100,908.00 | 50,454.00 | 50,454.00 | 0.00 |
| 6460432 - Other Legal Expense | 20,000.00 | 23,158.18 | (3,158.18) | 25,000.00 |
| 6460433 - Legal Expense | 15,000.00 | 7,291.66 | 7,708.34 | 15,000.00 |
| 6460434 - Accounting Expense | 7,500.00 | 5,900.00 | 1,600.00 | 7,500.00 |
| 6460436 - Promotion/Marketing Expense | 100,000.00 | 39,395.95 | 60,604.05 | 100,000.00 |
| 6460440 - Auto Expense | 10,000.00 | 5,089.49 | 4,910.51 | 10,000.00 |
| 6460442 - Meeting Expense | 15,000.00 | 809.04 | 14,190.96 | 15,000.00 |
| 6460443 - Mileage Expense | 250.00 | 239.65 | 10.35 | 5,650.00 |
| 6460444 - Education Workshops Expense | 5,000.00 | 2,175.00 | 2,825.00 | 5,000.00 |
| 6460445 - Other Travel Expense | 12,000.00 | 6,337.26 | 5,662.74 | 12,000.00 |
| 6460499 - Miscellaneous Expense | 1,000.00 | 802.03 | 197.97 | 1,000.00 |
| 6460503 - Payroll Expenses | 37,329.00 | 46,080.84 | (8,751.84) | |
| 503A - Salaries & Wages | | 41,686.80 | | 427,492.00 |
| 503B - Employee Benefits | | (18.00) | | 200,613.00 |
| 503C - Retiree Expense Account | | 0.00 | | 21,375.00 |
| 503D - Payroll Tax Expense | | 3,537.64 | | 67,681.00 |
| 503E - Payroll Processing Fees | | 874.40 | | 3,250.00 |
| 6460607 - Railroad Corridor Expense | 10,000.00 | 9,913.11 | 86.89 | 10,000.00 |
| 6460616 - Canton Ind Park Infra/Eng Svcs Expense | 21,500.00 | 0.00 | 21,500.00 | 25,000.00 |
| 6460618 - Newton Falls Rail Repair | 25,000.00 | 19,822.24 | 5,177.76 | 5,175.00 |
| Total IDA Operating Expenditures | 417,637.00 | 232,916.18 | 184,720.82 | 1,144,134.00 |
| Total Operating Revenue | 356,605.00 | 164,201.12 | 192,403.88 | 921,158.00 |
| Total Operating Expenditures | 424,637.00 | 232,916.18 | 191,720.82 | 1,164,134.00 |
| Net Ordinary Income | (68,032.00) | (68,715.06) | 683.06 | (242,976.00) |
| Total Other Income | 10,500.00 | 0.00 | 10,500.00 | 10,500.00 |
| Net Income | (57,532.00) | (68,715.06) | 11,183.06 | (232,476.00) |
| Total Revenue | 469,736.00 | 197,433.42 | 272,302.58 | 1,018,083.00 |
| Total Expenditures | 527,268.00 | 266,148.48 | 261,119.52 | 1,250,559.00 |
| Net Income | (57,532.00) | (68,715.06) | 11,183.06 | (232,476.00) |