

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Resolution No. 10-10-32

October 26, 2010

**ADOPTING 2011 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 2011 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 2011 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: (i) No line item change exceeds \$2,500; (ii) The change does not alter the "Total Expenses" of the relevant component Schedule, and (iii) Staff will advise the Agency Board of any such modifications at the next Agency meeting after the change has been made, and

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:	Weekes			
Second:	LaBaff			
VOTE	AYE	NAY	ABSTAIN	ABSENT
Blevins				X
Hall	X			
LaBaff	X			
McMahon	X			
Peck	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
10/26/2010

	2010 Budget	YTD 7/31/2010	Balance	FINAL 2011 Budget
Income				
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	300,000.00
2503 - Payroll Reimbursement Revenue	37,329.00	0.00	37,329.00	0.00
2504 - CDC Project Revenue	0.00	0.00	0.00	75,000.00
	187,679.00	24,237.57	163,441.43	850,350.00
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
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
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
Total Potsdam Commerce Park	0.00	5,456.94	(5,456.94)	5,713.00
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
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
Total Massena Lot 17	18,025.00	10,332.87	7,692.13	18,505.00
Miscellaneous Projects				
2474 - Northern Corridor Transportation Group	10,000.00	16,500.00	(6,500.00)	20,000.00
Total Revenue for Miscellaneous Projects	10,000.00	16,500.00	(6,500.00)	20,000.00
6420429 · Northern Corridor Transportation Group	0.00	0.00	0.00	20,000.00
6420607 · Railroad Corridor Expense	0.00	0.00	0.00	10,000.00
6420616 · Canton Ind Park Infra/Eng Svcs Expense	0.00	0.00	0.00	5,000.00
Total Expenditure for Miscellaneous Projects	0.00	0.00	0.00	35,000.00
Total Miscellaneous Projects	10,000.00	16,500.00	(6,500.00)	(15,000.00)
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
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
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
6490613 · PILOT - Tamarack	5,251.00	3,063.06	2,187.94	5,251.00
6490615 · PILOT - Newton Falls	60,952.00	25,868.86	35,083.14	60,952.00
	66,203.00	28,931.92	37,271.08	66,203.00
Total Pilot & Maintenance Payments	0.00	0.00	0.00	0.00

IDA General 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	8,750.00
6460427 · Professional Associations Expense	2,500.00	1,270.00	1,230.00	2,500.00
6460429 · Northern Corridor Transportation Group	10,000.00	10,479.34	(479.34)	0.00
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	2,500.00
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	20,000.00
6460499 · Miscellaneous Expense	1,000.00	802.03	197.97	3,000.00
6460503 - Payroll Expenses	37,329.00		(8,751.84)	
503A - Salaries & Wages		41,686.80		427,492.00
503B - Employee Benefits		(18.00)		138,735.00
503C - Retiree Expense Account		0.00		42,750.00
503D - Payroll Tax Expense		3,537.64		44,500.00
503E - Payroll Processing Fees		874.40		3,250.00
6460607 - Railroad Corridor Expense	10,000.00	9,913.11	86.89	0.00
6460616 - Canton Ind Park Infra/Eng Svcs Expense	21,500.00	0.00	21,500.00	0.00
6460618 - Newton Falls Rail Repair	25,000.00	19,822.24	5,177.76	0.00
Total IDA General Operating Expenditures	417,637.00	232,916.18	184,720.82	1,020,875.00

Total Operating Revenue	356,605.00	164,201.12	192,403.88	1,011,158.00
Total Operating Expenditures	424,637.00	232,916.18	191,720.82	1,040,875.00
Net Ordinary Income	(68,032.00)	(68,715.06)	683.06	(29,717.00)
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	(19,217.00)
Total Revenue	469,736.00	197,557.19	272,178.81	1,143,083.00
Total Expenditures	527,268.00	266,272.25	260,995.75	1,162,300.00
Net Income	(57,532.00)	(68,715.06)	11,183.06	(19,217.00)