

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Resolution No. 11-09-31
September 23, 2011

ACCEPTING TENTATIVE 2012 BUDGET

WHEREAS, the St. Lawrence County Industrial Development Agency (“Agency”) has caused to be prepared a tentative Fiscal Year 2012 budget, and

WHEREAS, the tentative Budget was mailed to the Agency members prior to the September 23, 2011 meeting, and

WHEREAS, Agency members have had an opportunity to review the 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 the St. Lawrence County Clerk and to the Legislature of St. Lawrence County and to do all other things as may be required by statute, and

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:	Blevins			
Second:	Weekes			
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*

Natalie A. Sweatland
09/23/2011

	2011 Budget	YTD AS OF 8/31/011	Balance	DRAFT 2012 Budget
Income				
OPERATING REVENUE- Other				
2400 · Late Fees Received	350.00	29.69	320.31	350.00
2409 · Interest Income	100,000.00	16,543.13	83,456.87	50,000.00
2421 - St. Lawrence County Revenue	375,000.00	281,250.00	93,750.00	425,000.00
2422 - RVRA Administrative Revenue	300,000.00	300,000.00	0.00	300,000.00
2423 - GMEDF Administrative Revenue	0.00	9,000.00	(9,000.00)	7,200.00
2504 - CDC Project Revenue	75,000.00	73,200.00	1,800.00	75,000.00
	850,350.00	680,022.82	170,327.18	857,550.00
3rd Massena Industrial Bldg (Marimac Lease Purchase)				
2465 · Rental Income - 3MIB	41,200.00	27,313.12	13,886.88	42,428.00
Total Revenue for 3MIB	41,200.00	27,313.12	13,886.88	42,428.00
Total 3rd Massena Industrial Bldg	41,200.00	27,313.12	13,886.88	42,428.00
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	3,990.00	0.00	3,990.00	4,389.00
Total Expenditure for TDC	3,990.00	0.00	3,990.00	4,389.00
Total Technology Development Ctr.	66,910.00	47,260.32	19,649.68	66,511.00
1st Gouverneur Industrial Building (Kinney's Lease Purchase)				
2454 · Rental Income - 1GIB	10,700.00	7,157.49	3,542.51	10,983.00
Total Revenue for 1GIB	10,700.00	7,157.49	3,542.51	10,983.00
Total 1st Gouverneur Industrial Building	10,700.00	7,157.49	3,542.51	10,983.00
Gouverneur Industrial Park				
6486408 · Maintenance Expense - GIP	5,000.00	500.00	4,500.00	4,000.00
6486411 · Insurance Expense - GIP	250.00	0.00	250.00	250.00
6486499 · Miscellaneous Expense - GIP	500.00	0.00	500.00	500.00
Total Expenditure for GIP	5,750.00	500.00	5,250.00	4,750.00
Total Gouverneur Industrial Park	(5,750.00)	(500.00)	(5,250.00)	(4,750.00)
Massena Lot 20 Building (OpTech)				
2490 · Rental Income - Massena Lot 20	42,725.00	44,540.30	(1,815.30)	44,131.00
Total Revenue for Massena Lot 20	42,725.00	44,540.30	(1,815.30)	44,131.00
6470500 · Interest Expense - Massena Lot 20	3,195.00	2,194.33	1,000.67	2,528.00
Total Expenditure for 6MIB	4,195.00	2,194.33	1,000.67	2,528.00
Total Massena Lot 20 Bldg	38,530.00	42,345.97	(2,815.97)	41,603.00

	2011 Budget	YTD	Balance	DRAFT 2012 Budget
Potsdam Commerce Park				
2495 - Rental Income - PCP	12,000.00	4,000.00	8,000.00	6,000.00
Total Revenue for Potsdam Commerce Park	12,000.00	4,000.00	8,000.00	6,000.00
6497408 - Maint Expense - PCP	1,500.00	60.99	1,439.01	1,500.00
6497411 - Insurance Expense - PCP	3,287.00	0.00	3,287.00	3,616.00
6497416 - Utilities Expense - PCP	1,000.00	0.00	1,000.00	1,000.00
6497499 - Misc Expense - PCP	500.00	0.00	500.00	500.00
Total Expenditure for PCP	6,287.00	60.99	6,226.01	6,616.00
Total Potsdam Commerce Park	5,713.00	3,939.01	1,773.99	(616.00)
Massena Lot 17(Media Access)				
2475 - Rental Income - Massena Lot 17	18,505.00	11,948.84	6,556.16	18,995.00
Total Revenue for Massena Lot 17	18,505.00	11,948.84	6,556.16	18,995.00
Total Massena Lot 17	18,505.00	11,948.84	6,556.16	18,995.00
Miscellaneous Projects				
2474 - Northern Corridor Transportation Group	20,000.00	4,325.00	15,675.00	20,000.00
Total Revenue for Miscellaneous Projects	20,000.00	4,325.00	15,675.00	20,000.00
6420429 - Northern Corridor Transportation Group	20,000.00	2,788.73	17,211.27	20,000.00
6420607 - Railroad Corridor Expense	13,000.00	16,068.70	(3,068.70)	13,000.00
6420608 - Railroad Corridor Maintenance	6,600.00	0.00	6,600.00	5,000.00
6420616 - Canton Ind Park Infra/Eng Svcs Expense	5,000.00	3,300.00	1,700.00	5,000.00
Total Expenditure for Miscellaneous Projects	44,600.00	22,157.43	22,442.57	43,000.00
Total Miscellaneous Projects	(24,600.00)	(17,832.43)	(6,767.57)	(23,000.00)
CAP Improvement				
6475522 - CAP IMP Computer	10,000.00	0.00	10,000.00	10,000.00
6475530 - CAP IMP Furnishings	10,000.00	0.00	10,000.00	10,000.00
Total Capital Improvement Expenditures	20,000.00	0.00	20,000.00	20,000.00
Other Income				
2413 - Project Fees	10,000.00	74,473.36	(64,473.36)	10,000.00
6499 - Miscellaneous Income	500.00	0.00	500.00	500.00
Total Other Income	10,500.00	74,473.36	(63,973.36)	10,500.00
Pilot & Maintenance Payments				
2420 - Pilot Payment Received	66,203.00	28,949.29	37,253.71	66,203.00
	66,203.00	28,949.29	37,253.71	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	25,886.23	35,065.77	60,952.00
	66,203.00	28,949.29	37,253.71	66,203.00
Total Pilot & Maintenance Payments	0.00	0.00	(0.00)	0.00

	2011 Budget	YTD	Balance	<i>DRAFT</i> 2012 Budget
IDA General Operating Expenditures				
6460408 · Rent & Maintenance Expense	91,420.00	54,791.36	36,628.64	83,935.00
6460411 · Insurance Expense	17,678.00	2,272.17	15,405.83	19,446.00
6460420 · Office Supplies Expense	10,000.00	2,510.94	7,489.06	10,000.00
6460421 · Office Equipment Expense	10,000.00	453.49	9,546.51	10,000.00
6460422 · Equipment Repair Expense	3,000.00	0.00	3,000.00	3,000.00
6460423 · Telephone Expense	8,800.00	2,745.19	6,054.81	8,800.00
6460424 · Postage Expense	4,000.00	788.58	3,211.42	4,000.00
6460425 · Printing & Copying Expense	5,000.00	1,947.47	3,052.53	5,000.00
6460426 · Data Processing Expense	8,750.00	0.00	8,750.00	7,037.00
6460427 · Professional Associations Expense	2,500.00	1,275.00	1,225.00	2,500.00
6460432 · Other Legal Expense	25,000.00	19,463.73	5,536.27	25,000.00
6460433 · Legal Expense	15,000.00	7,500.00	7,500.00	15,000.00
6460434 · Accounting Expense	7,500.00	6,520.00	980.00	7,500.00
6460436 · Promotion/Marketing Expense	100,000.00	51,466.27	48,533.73	100,000.00
6460440 · Auto Expense	10,000.00	7,700.15	2,299.85	10,000.00
6460442 · Meeting Expense	15,000.00	767.79	14,232.21	5,000.00
6460443 · Mileage Expense	2,500.00	571.53	1,928.47	2,000.00
6460444 · Education Workshops Expense	5,000.00	1,750.00	3,250.00	5,000.00
6460445 · Other Travel Expense	20,000.00	5,468.09	14,531.91	15,000.00
6460499 · Miscellaneous Expense	3,000.00	321.55	2,678.45	3,000.00
6460502 · Outside Contracted Services	0.00	523.98	523.98	5,000.00
6460503 - Payroll Expenses				
503A - Salaries & Wages	427,492.00	239,819.65	187,672.35	427,492.00
503B - Employee Benefits	138,735.00	63,323.61	75,411.39	138,735.00
503C - Post Employment Benefits Expense	42,750.00	0.00	42,750.00	69,213.00
503D - Payroll Tax Expense	44,500.00	17,962.30	26,537.70	44,500.00
503E - Payroll Processing Fees	3,250.00	1,083.65	2,166.35	3,250.00
Total IDA General Operating Expenditures	1,020,875.00	491,026.50	530,896.46	1,029,408.00
Total Operating Revenue	1,001,558.00	801,655.14	200,902.86	1,009,704.00
Total Operating Expenditures	1,040,875.00	491,026.50	550,896.46	1,049,408.00
Net Ordinary Income	(39,317.00)	310,628.64	(349,993.60)	(39,704.00)
Total Other Income	10,500.00	74,473.36	(63,973.36)	10,500.00
Net Income	(28,817.00)	385,102.00	(413,966.96)	(29,204.00)
Total Revenue	1,143,083.00	929,990.54	213,092.46	1,147,690.00
Total Expenditures	1,171,900.00	544,888.54	627,059.42	1,176,894.00
Net Income	(28,817.00)	385,102.00	(413,966.96)	(29,204.00)