

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
 LOCAL DEVELOPMENT CORPORATION
 Resolution No. 09-10-17
 October 13, 2009

ACCEPTING 2010 TENTATIVE BUDGET

WHEREAS, the staff of the St. Lawrence County Industrial Development Agency Local Development Corporation have drafted a tentative 2010 Budget for the Agency, and

WHEREAS, the draft Budget was mailed to the Corporation members prior to the October 13, 2009 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 Local Development Corporation 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 Corporation 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 Corporation.

Move:	Weekes			
Second:	LaBaff			
VOTE	AYE	NAY	ABSTAIN	ABSENT
Blevins	X			
Greenwood				X
LaBaff	X			
McMahon	X			
Morrill	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
 October 13, 2009

	<u>2009 Budget</u>	<u>Year to Date 8/31/09</u>	<u>Balance</u>	<u>2010 Budget</u>
Income				
OPERATING REVENUE				
2400 · Late Fees Received	550.00	335.73	214.27	550
2408 · Interest Income - N County Sav	50.00	11.29	38.71	50
2409 · Interest Income	100,000.00	53,780.83	46,219.17	75,000
2410 · GMEDF Administrative Fees	7,200.00	7,200.00	0.00	7,200
2450 · Miscellaneous Income	<u>500.00</u>	<u>300.00</u>	<u>200.00</u>	<u>500</u>
Total OPERATING REVENUE	108,300.00	61,627.85	46,672.15	83,300
4TH MASSENA INDUSTRIAL BUILDING				
2421 · Rental Income-4MIB	50,000.00	5,500.00	44,500.00	9,000
2423 · 4MIB - Insurance Reimbursement	4,000.00	0.00	4,000.00	4,043
6485408 · 4MIB - Maintenance Expense	2,500.00	(686.75)	1,813.25	2,500
6485411 · 4MIB - Insurance Expense	4,000.00	0.00	4,000.00	4,043
6485416 · 4MIB - Utility Expense	5,000.00	(1,951.35)	3,048.65	5,000
6485499 · 4MIB - Miscellaneous Expense	<u>200.00</u>	<u>0.00</u>	<u>200.00</u>	<u>200</u>
Total 4TH MASSENA INDUSTRIAL BUILDING	<u>42,300.00</u>	<u>2,861.90</u>	<u>39,438.10</u>	<u>1,300</u>
Total Income	150,600.00	64,489.75	86,110.25	84,600
Expense				
GENERAL OPERATING EXPENSES				
6460417 · Bank Charges	100.00	0.00	100.00	100
6460418 · Underwriting / Credit Reports	3,500.00	584.74	2,915.26	3,500
6460419 · Filing Fees Expense	500.00	275.00	225.00	500
6460420 · Office Supplies Expense	250.00	159.10	90.90	250
6460427 · Memberships & Dues Expense	400.00	125.00	275.00	400
6460431 · County Reimbursement Expense	50,435.00	16,562.00	33,873.00	45,558
6460432 · Other Legal Expense	10,000.00	3,031.29	6,968.71	10,000
6460433 · Legal Expense	2,000.00	0.00	2,000.00	2,000
6460434 · Accounting Expense - General	3,250.00	3,653.00	(403.00)	6,350
6460443 · Mileage Expense	200.00	0.00	200.00	200
6460499 · Miscellaneous Expense	100.00	0.00	100.00	100
6460550 · RVRDA Partnership Expense	<u>100,000.00</u>	<u>8,565.00</u>	<u>91,435.00</u>	<u>58,000</u>
Total GENERAL OPERATING EXPENSES	<u>170,735.00</u>	<u>32,955.13</u>	<u>137,779.87</u>	<u>126,958</u>
Net Income	<u>(20,135.00)</u>	<u>31,534.62</u>	<u>(51,669.62)</u>	<u>(42,358)</u>