

**ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
LOCAL DEVELOPMENT CORPORATION**

**MEETING AGENDA**

**\*Agenda subject to change\***

**August 6, 2019**

**Ernest J. LaBaff Industrial Building, 19 Commerce Lane, Suite 1, Canton, New York 13617**

Call to Order

Roll Call

Public Notice                      August 5, 2019

Public Comment

Approval of Minutes              July 19, 2019..... 1-2

Financial Report                  June 2019..... 3-10

Reports of Committees

Staff Report                      Patrick Kelly

Old Business

New Business

Executive Session

Adjournment

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**ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
LOCAL DEVELOPMENT CORPORATION  
Meeting of July 19, 2019**

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CALL TO ORDER: Chairman Staples called the meeting to order at 9:50 AM at the IDA office, Ernest J. LaBaff Industrial Building, Canton.

ROLL CALL:

Blevins .....	Absent	Reagen .....	Present
Hall.....	Present	LaBaff.....	Present
McMahon .....	Present	Staples.....	Present
Morrill .....	Present		

SLCIDA-LDC Chairman Staples announces there is a quorum.

Others: SLCIDA Staff (Patrick Kelly, Richard Williams and Lori Sibley); SLCIDA-LDC Staff (Thomas Plastino).

PUBLIC NOTICE: Public notifications sent July 12, 2019 to, at a minimum: newspapers designated for the publication of local laws and other matters required by law to be published; additional local media sources and websites.

PUBLIC COMMENT: None.

APPROVAL OF MINUTES: Motion to accept the minutes of the June 28, 2019 meeting by Mr. Hall, seconded by Mr. McMahon. Carried unanimously.

FINANCIAL REPORTS: None.

COMMITTEE REPORTS: None.

STAFF REPORT: Mr. Kelly reports the following:

AmTech Yarns: A closing is scheduled for next week for the loan and lease agreement for AmTech's acquisition of the Lot 18 building in the Massena Industrial Park.

Buildings: We have acquired the equipment for the lighting upgrades to the Lot 19 building and are working on the reimbursement potential through the Massena Electric Department's energy efficiency program. The tenants in the building are Fockler Industries and Pro Sport Trailer Manufacturing, our plan is to pay for the lights but have the tenants handle the installation.

OLD BUSINESS: None

NEW BUSINESS:

EXECUTIVE SESSION: Morrill/Hall motion for Executive Session at 9:55 AM to discuss the financial/credit history of a particular company or companies. LaBaff/Hall motion to return to Regular Session at 10:00 AM.

Resolution LDC-19-06-16: Authorizing a Loan for up to \$100,000 to Johnson Newspaper Corporation: The North Country Economic Development Fund approved a loan for \$300,000 this week as part of the proposed financial assistance for the company. The funding will help provide working capital for the Company as it

works to transition from a traditional newspaper printing company to a business model focused more on digital content delivery and the streamlining of the local newspaper offerings. Mr. McMahon announces that he is the Superintendent of Massena Electric Department and one of his board members owns and leases the Massena printing facility building to Johnson Newspaper Corporation. Therefore, Mr. McMahon would like to avoid any potential conflicts by abstaining from discussions. A discussion regarding the challenges facing the newspaper business, both nationally and locally, ensues. Mr. Staples highlights the continued importance of local news coverage in the region and that the printing facility in Massena is relatively modern and has the potential to grow its outsourced printing work throughout upstate New York. The long history of the company in the region and the ability to assist in the continued operation of the Massena operation, as well as the local jobs, both direct and indirectly, supported by the company are also discussed. Mr. Hall motions to approve Resolution LDC-19-07-19, seconded by Mr. LaBaff. The motion is approved by a majority vote with Mr. McMahon abstaining.

ADJOURNMENT: A motion to adjourn is made by Mr. Hall, seconded by Mr. McMahon. The meeting adjourns at 10:10 AM by unanimous vote.

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(Mr.) Lynn Blevins, Secretary

DRAFT

**St. Lawrence County Industrial Development Agency  
Local Development Corporation  
Highlights for June 2019**

Revenue

- Building Revenues	\$2,557.50	
- Late Fees Rec'd	\$55.00	
- WDB Directors Revenue	\$7,300.50	
- Brasher Admin Revenue	\$600.00	
- Interest Income	<u>\$24,396.23</u>	
		\$34,909.23

Expenses

- Building Expenses	\$179.16	
- CDEIP 2018	\$6,047.45	
- General Operating Expenses	\$1,685.50	
- Payroll Expenses	<u>\$12,854.19</u>	
		\$20,766.30

Net Income      \$14,142.93

# St. Lawrence County IDALDC Consolidated Balance Sheet

January through June 2019

	General Fund	Loan Fund	RVRA	GMEDF	Micro	BMRLF	TOTAL
<b>ASSETS</b>							
<b>Current Assets</b>							
<b>Checking/Savings</b>							
<b>205 - BrasherFund</b>							
205-A - NBT - Brasher Fund	0.00	0.00	0.00	0.00	0.00	68,681.32	68,681.32
<b>Total 205 - BrasherFund</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>68,681.32</b>	<b>68,681.32</b>
<b>204 - Cash -MICRO</b>							
204A - Cash - MICRO NBT	0.00	0.00	0.00	0.00	192,659.39	0.00	192,659.39
<b>Total 204 - Cash -MICRO</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>192,659.39</b>	<b>0.00</b>	<b>192,659.39</b>
<b>200 - Cash - General Fund</b>							
<b>200B - Cash - General Fund - KeyBank</b>							
200BG - Cash - General - Key Bank	184,993.97	0.00	0.00	0.00	0.00	0.00	184,993.97
<b>Total 200B - Cash - General Fund - Key</b>	<b>184,993.97</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>184,993.97</b>
200C - Cash - General - NBTBank	68,916.56	0.00	0.00	0.00	0.00	0.00	68,916.56
200P2 - Cash - General -Comm Payroll	56,240.70	0.00	0.00	0.00	0.00	0.00	56,240.70
<b>Total 200 - Cash - General Fund</b>	<b>310,151.23</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>310,151.23</b>
<b>201 - Cash - Revolving Loan Fund</b>							
201D - Cash - RLF - KeyBank	0.00	501,536.22	0.00	0.00	0.00	0.00	501,536.22
201F - Cash - RLF - NBT	0.00	387,183.54	0.00	0.00	0.00	0.00	387,183.54
201Z - Cash - RLF - CD_NBT	0.00	100,000.00	0.00	0.00	0.00	0.00	100,000.00
<b>Total 201 - Cash - Revolving Loan Fund</b>	<b>0.00</b>	<b>988,719.76</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>988,719.76</b>
<b>202 - Cash - RVRA</b>							
202G - Cash - RVRA - Key Treasury	0.00	0.00	1,791,741.80	0.00	0.00	0.00	1,791,741.80
202A - Cash - RVRA - NBT	0.00	0.00	383,578.92	0.00	0.00	0.00	383,578.92
202C - Cash - RVRA - Key	0.00	0.00	687,895.23	0.00	0.00	0.00	687,895.23
202D - Cash - RVRA - Key Gold MM	0.00	0.00	56,310.65	0.00	0.00	0.00	56,310.65
202E - Cash - RVRA - Community Bank	0.00	0.00	1,584,278.33	0.00	0.00	0.00	1,584,278.33
202F - Cash - RVRA - NBT CDRS	0.00	0.00	1,009,591.13	0.00	0.00	0.00	1,009,591.13
<b>Total 202 - Cash - RVRA</b>	<b>0.00</b>	<b>0.00</b>	<b>5,513,396.06</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>5,513,396.06</b>
<b>203 - Cash - GMEDF</b>							
203A - Cash - GMEDF - NBT	0.00	0.00	0.00	2,259,662.48	0.00	0.00	2,259,662.48
<b>Total 203 - Cash - GMEDF</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,259,662.48</b>	<b>0.00</b>	<b>0.00</b>	<b>2,259,662.48</b>
<b>Total Checking/Savings</b>	<b>310,151.23</b>	<b>988,719.76</b>	<b>5,513,396.06</b>	<b>2,259,662.48</b>	<b>192,659.39</b>	<b>68,681.32</b>	<b>9,333,270.24</b>
<b>Total Current Assets</b>	<b>310,151.23</b>	<b>988,719.76</b>	<b>5,513,396.06</b>	<b>2,259,662.48</b>	<b>192,659.39</b>	<b>68,681.32</b>	<b>9,333,270.24</b>
<b>Fixed Assets</b>							
<b>100 - Massena Lot 18 (MIB18) RVRA</b>							
100A - MIB 18 - Building [ RVRA]	0.00	0.00	359,800.00	0.00	0.00	0.00	359,800.00
100B - MIB 18 - Bldg Deprec [RVRA]	0.00	0.00	-72,398.38	0.00	0.00	0.00	-72,398.38
100C - MIB 18 - Improvements	0.00	0.00	58,122.00	0.00	0.00	0.00	58,122.00
<b>Total 100 - Massena Lot 18 (MIB18) RVRA</b>	<b>0.00</b>	<b>0.00</b>	<b>345,523.62</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>345,523.62</b>
<b>101 - Massena Lot 19 (MIB19) RVRA</b>							
101A - MIB 19 - Building [RVRA]	0.00	0.00	340,200.00	0.00	0.00	0.00	340,200.00
101B - MIB 19 - Bldg Deprec [RVRA]	0.00	0.00	-81,922.17	0.00	0.00	0.00	-81,922.17
101C - MIB 19 - Improvements	0.00	0.00	92,540.01	0.00	0.00	0.00	92,540.01

# St. Lawrence County IDALDC Consolidated Balance Sheet

January through June 2019

	General Fund	Loan Fund	RVRA	GMEDF	Micro	BMRLF	TOTAL
<b>Total 101 - Massena Lot 19 (MIB19) RVRA</b>	0.00	0.00	350,817.84	0.00	0.00	0.00	350,817.84
<b>Total Fixed Assets</b>	0.00	0.00	696,341.46	0.00	0.00	0.00	696,341.46
<b>Other Assets</b>							
<b>Stock - [RVRA]</b>							
526A - LC Drives Stick	0.00	0.00	161,490.41	0.00	0.00	0.00	161,490.41
<b>Total Stock - [RVRA]</b>	0.00	0.00	161,490.41	0.00	0.00	0.00	161,490.41
<b>Note Receivable [BMRLF]</b>							
545 - Russell's Grooming-BMRLF	0.00	0.00	0.00	0.00	0.00	30,000.00	30,000.00
<b>Total Note Receivable [BMRLF]</b>	0.00	0.00	0.00	0.00	0.00	30,000.00	0.00
<b>Note Receivable [MICRO]</b>							
605 - N/R - Gordon Frame2Finish[MIC]	0.00	0.00	0.00	0.00	17,821.63	0.00	17,821.63
626 - N/R - Shades Tanning [MIC]	0.00	0.00	0.00	0.00	17,682.29	0.00	17,682.29
618 - N/R - Splendid Spaces [MIC]	0.00	0.00	0.00	0.00	5,272.61	0.00	5,272.61
628 - N/R - Susans Stitches [MIC]	0.00	0.00	0.00	0.00	11,484.17	0.00	11,484.17
627 - N/R - Waddington Auto [MIC]	0.00	0.00	0.00	0.00	11,526.13	0.00	11,526.13
631 - N/R - Wright's Tool Sales [MIC]	0.00	0.00	0.00	0.00	6,565.98	0.00	6,565.98
632 - N/R - BH Trailers [MIC]	0.00	0.00	0.00	0.00	13,867.20	0.00	13,867.20
633 - N/R - Sharrows 2018 [MIC]	0.00	0.00	0.00	0.00	18,444.39	0.00	18,444.39
<b>Total Note Receivable [MICRO]</b>	0.00	0.00	0.00	0.00	102,664.40	0.00	102,664.40
<b>Bad Debt Allowance</b>							
555-D - Bad Debt Allowance [MIC]	0.00	0.00	0.00	0.00	-16,000.00	0.00	-16,000.00
555-A - Bad Debt Allowance[RLF]	0.00	-88,000.00	0.00	0.00	0.00	0.00	-88,000.00
555-B - Bad Debt Allowance[RVRDA]	0.00	0.00	-193,000.00	0.00	0.00	0.00	-193,000.00
555-C - Bad Debt Allowance[GMEDF]	0.00	0.00	0.00	-22,000.00	0.00	0.00	-22,000.00
<b>Total Bad Debt Allowance</b>	0.00	-88,000.00	-193,000.00	-22,000.00	-16,000.00	0.00	-319,000.00
<b>Mortgage Receivable [GMEDF]</b>							
413 - M/R - High Peaks Winery [GMEDF]	0.00	0.00	0.00	26,378.72	0.00	0.00	26,378.72
416 - M/R - FirstClassAire [GMEDF]	0.00	0.00	0.00	38,856.12	0.00	0.00	38,856.12
509 - M/R - LKR Enterprises[GMEDF]	0.00	0.00	0.00	43,767.79	0.00	0.00	43,767.79
<b>Total Mortgage Receivable [GMEDF]</b>	0.00	0.00	0.00	109,002.63	0.00	0.00	109,002.63
<b>Mortgage Receivable [RLF]</b>							
543 - M/R - Pro Sport Trailers	0.00	45,000.00	0.00	0.00	0.00	0.00	45,000.00
529 - M/R - LKR Enterprises2018 [RLF]	0.00	47,617.61	0.00	0.00	0.00	0.00	47,617.61
501 - M/R - SLCIDACIB [RLF]	0.00	601,577.11	0.00	0.00	0.00	0.00	601,577.11
508 - M/R - LKR Enterprises[RLF]	0.00	43,485.61	0.00	0.00	0.00	0.00	43,485.61
<b>Total Mortgage Receivable [RLF]</b>	0.00	737,680.33	0.00	0.00	0.00	0.00	737,680.33
<b>Mortgage Receivables [RVRA]</b>							
544 - M/R - Pro Sport Trailers [RVRA]	0.00	0.00	45,000.00	0.00	0.00	0.00	45,000.00
414 - M/R - High Peaks Winery [RVRA]	0.00	0.00	26,389.02	0.00	0.00	0.00	26,389.02
415 - M/R - FirstClassAire [RVRA]	0.00	0.00	38,862.48	0.00	0.00	0.00	38,862.48
500 - M/R - SLCIDACIB [RVRA]	0.00	0.00	554,422.28	0.00	0.00	0.00	554,422.28
<b>Total Mortgage Receivables [RVRA]</b>	0.00	0.00	664,673.78	0.00	0.00	0.00	664,673.78
<b>N/R Revolving Loan Fund - [RLF]</b>							
542 - N/R - PSPInc., 2019 [RLF]	0.00	136,362.98	0.00	0.00	0.00	0.00	136,362.98

## St. Lawrence County IDALDC Consolidated Balance Sheet

January through June 2019

	General Fund	Loan Fund	RVRA	GMEDF	Micro	BMRLF	TOTAL
540 - N/R - Parker Maple [RLF]	0.00	50,070.47	0.00	0.00	0.00	0.00	50,070.47
538 - N/R - No Co Dairy 2018 [RLF]	0.00	191,671.46	0.00	0.00	0.00	0.00	191,671.46
535 - N/R - NorthAmericanForest [RLF]	0.00	391,587.54	0.00	0.00	0.00	0.00	391,587.54
533 - N/R - Kingston 2018 [RLF]	0.00	65,874.74	0.00	0.00	0.00	0.00	65,874.74
531 - N/R - Bregg Winery [RLF]	0.00	26,384.64	0.00	0.00	0.00	0.00	26,384.64
466 - N/R - Hacketts [RLF]	0.00	54,148.66	0.00	0.00	0.00	0.00	54,148.66
488 - N/R - GilbertGreenCoClub [RLF]	0.00	18,529.53	0.00	0.00	0.00	0.00	18,529.53
492 - N/R - CurranRenewable2012 [RLF]	0.00	61,304.01	0.00	0.00	0.00	0.00	61,304.01
516 - N/R - Potsdam Spec. Paper[RLF]	0.00	215,834.14	0.00	0.00	0.00	0.00	215,834.14
517 - N/R - Canexsys [RLF]	0.00	115,459.41	0.00	0.00	0.00	0.00	115,459.41
<b>Total N/R Revolving Loan Fund - [RLF]</b>	<b>0.00</b>	<b>1,327,227.58</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,327,227.58</b>
<b>Notes Receivable - [RVRA]</b>							
541 - N/R - LCDrives Amendment [RVR]	0.00	0.00	14.23	0.00	0.00	0.00	14.23
539 - N/R - Parker Maple [RVR]	0.00	0.00	50,070.47	0.00	0.00	0.00	50,070.47
537 - N/R - No Co Dairy 2018 [RVR]	0.00	0.00	766,685.81	0.00	0.00	0.00	766,685.81
536 - N/R - NorthAmericanForest [RVR]	0.00	0.00	97,906.40	0.00	0.00	0.00	97,906.40
534 - N/R - Thew [RVRA]	0.00	0.00	85,069.05	0.00	0.00	0.00	85,069.05
532 - N/R - Kingston Pharma 18 [RVRA]	0.00	0.00	84,320.07	0.00	0.00	0.00	84,320.07
487 - N/R - StructuralWood [RVRA]	0.00	0.00	42,484.86	0.00	0.00	0.00	42,484.86
495 - N/R - City of Ogdensburg [RVRA]	0.00	0.00	3,205.56	0.00	0.00	0.00	3,205.56
498 - N/R - Riverside Iron [RVRA]	0.00	0.00	54,048.15	0.00	0.00	0.00	54,048.15
504 - N/R - Hozmerica [RVRA]	0.00	0.00	3,651.46	0.00	0.00	0.00	3,651.46
505 - N/R - Hoosier [RVRA]	0.00	0.00	27,490.66	0.00	0.00	0.00	27,490.66
506 - N/R - Ansen 2015 [RVRA]	0.00	0.00	169,634.18	0.00	0.00	0.00	169,634.18
507 - N/R - Curran LOC [RVRA]	0.00	0.00	1,134,151.55	0.00	0.00	0.00	1,134,151.55
510 - N/R - SLCIDA Rail Loan [RVRA]	0.00	0.00	750,000.00	0.00	0.00	0.00	750,000.00
511 - N/R - Swift Labs [RVRA]	0.00	0.00	19,197.83	0.00	0.00	0.00	19,197.83
512 - N/R - BlastBoss 2017 [RVRDA]	0.00	0.00	41,713.64	0.00	0.00	0.00	41,713.64
514 - N/R - Atlantic Testing [RVRA]	0.00	0.00	150,434.73	0.00	0.00	0.00	150,434.73
515 - N/R - LCDrives[RVRA]	0.00	0.00	34,358.96	0.00	0.00	0.00	34,358.96
519 - N/R - Canexsys [RVRA]	0.00	0.00	115,459.42	0.00	0.00	0.00	115,459.42
521 - N/R - Kingston Equip [RVRA]	0.00	0.00	67,422.33	0.00	0.00	0.00	67,422.33
<b>Total Notes Receivable - [RVRA]</b>	<b>0.00</b>	<b>0.00</b>	<b>3,697,319.36</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3,697,319.36</b>
<b>Notes Receivable GMEDF</b>							
420 - N/R - NoRacq Greenery [GMEDF]	0.00	0.00	0.00	9,162.89	0.00	0.00	9,162.89
432 - N/R - CliftonFineHosp [GMEDF]	0.00	0.00	0.00	77,596.26	0.00	0.00	77,596.26
434 - N/R - StructuralWood [GMEDF]	0.00	0.00	0.00	42,484.86	0.00	0.00	42,484.86
437 - N/R - Riverside Iron [GMEDF]	0.00	0.00	0.00	53,244.46	0.00	0.00	53,244.46
518 - N/R - Canexsys [GMEDF]	0.00	0.00	0.00	115,444.61	0.00	0.00	115,444.61
<b>Total Notes Receivable GMEDF</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>297,933.08</b>	<b>0.00</b>	<b>0.00</b>	<b>297,933.08</b>
<b>220 - Due from Affiliate</b>							
220-Ins - Due From Tenant for Insurance	0.00	0.00	573.10	0.00	0.00	0.00	573.10
220 - Due from Affiliate - Other	0.00	0.00	2,877.61	0.00	0.00	0.00	2,877.61
<b>Total 220 - Due from Affiliate</b>	<b>0.00</b>	<b>0.00</b>	<b>3,450.71</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3,450.71</b>



# St. Lawrence County IDALDC Consolidated Balance Sheet

January through June 2019

	General Fund	Loan Fund	RVRA	GMEDF	Micro	BMRLF	TOTAL
Total Other Assets	0.00	1,976,907.91	4,333,934.26	384,935.71	86,664.40	30,000.00	6,812,442.28
<b>TOTAL ASSETS</b>	<b>310,151.23</b>	<b>2,965,627.67</b>	<b>10,543,671.78</b>	<b>2,644,598.19</b>	<b>279,323.79</b>	<b>98,681.32</b>	<b>16,743,372.66</b>
<b>LIABILITIES &amp; EQUITY</b>							
<b>Liabilities</b>							
<b>Long Term Liabilities</b>							
524 - Due to Affiliates	0.00	0.00	0.00	1,423.00	0.00	0.00	1,423.00
<b>Total Long Term Liabilities</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,423.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,423.00</b>
<b>Total Liabilities</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,423.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,423.00</b>
<b>Equity</b>							
32000 - Unrestricted Net Assets	-25,859.54	-4.00	-520,598.23	12,247.07	777.54	1.71	-533,435.45
3800 - Net Assets - No Restrictions	350,399.70	0.00	0.00	0.00	0.00	0.00	350,399.70
3900 - Net Assets - Donor Restricted	0.00	2,946,458.32	11,288,447.96	2,625,470.48	276,600.08	100,000.00	17,236,976.84
Net Income	-14,388.93	19,173.35	-224,177.95	5,457.64	1,946.17	-1,320.39	-213,310.11
<b>Total Equity</b>	<b>310,151.23</b>	<b>2,965,627.67</b>	<b>10,543,671.78</b>	<b>2,643,175.19</b>	<b>279,323.79</b>	<b>98,681.32</b>	<b>16,840,630.98</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>310,151.23</b>	<b>2,965,627.67</b>	<b>10,543,671.78</b>	<b>2,644,598.19</b>	<b>279,323.79</b>	<b>98,681.32</b>	<b>16,842,053.98</b>

**St. Lawrence County IDALDC  
Budget Report  
January 1 - June 30, 2019**

	2019 Budget	Gen Fund June 2019	Loan Fund June 2019	GMEDF June 2019	RVRDA June 2019	MICRO June 2019	BMRLF June 2019	Combined June 2019	YTD	Balance
<b>OPERATING REVENUE</b>										
2400 · Late Fees Received	950.00	0.00	25.00	0.00	0.00	30.00	0.00	55.00	272.50	677.50
2409B · Interest Income - Banking	27,135.00	0.00	296.62	37.10	8,537.70	3.15	0.00	8,874.57	32,974.25	(5,839.25)
2409L · Interest Income - Loans	157,840.00	0.00	4,377.55	768.23	10,004.12	371.76	0.00	15,521.66	79,304.34	78,535.66
2412 · RVRA Administrative Revenue	300,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	150,000.00	150,000.00
2413 · WDB Director Revenue	42,800.00	7,300.50	0.00	0.00	0.00	0.00	0.00	7,300.50	19,530.00	23,270.00
2421 · Salary Stipend Revenue	11,400.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,400.00
2449 · Brasher Admin	0.00	0.00	600.00	0.00	0.00	0.00	0.00	600.00	600.00	(600.00)
2450 · Miscellaneous Income	3,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,900.00	1,100.00
<b>Total OPERATING REVENUE</b>	<b>543,125.00</b>	<b>7,300.50</b>	<b>5,299.17</b>	<b>805.33</b>	<b>18,541.82</b>	<b>404.91</b>	<b>0.00</b>	<b>32,351.73</b>	<b>284,581.09</b>	<b>258,543.91</b>
<b>MASSENA IND BLDG LOT18</b>										
2422 - MIB Lot 18 Rent	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,500.00	(2,500.00)
<b>Total Revenue for MIB18</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,500.00</b>	<b>(2,500.00)</b>
6486408 · MIB18 - Maintenance Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	120.00	(120.00)
6486411 · MIB18 - Insurance Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6486416 · MIB18 - Utility Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	792.96	(792.96)
6486425 · MIB18 - Tax Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6486499 · MIB18 - Miscellaneous Expens	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6486500 · MIB18 - Depreciation Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Expenditures for MIB18</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>912.96</b>	<b>(912.96)</b>
<b>Total MASSENA IND BLDG LOT18</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,587.04</b>	<b>(1,587.04)</b>
<b>MASSENA IND BLDG LOT19</b>										
2422 - MIB Lot 19 Rent	45,690.00	0.00	0.00	0.00	2,557.50	0.00	0.00	2,557.50	17,902.50	27,787.50
<b>Total Revenue for MIB19</b>	<b>45,690.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,557.50</b>	<b>0.00</b>	<b>0.00</b>	<b>2,557.50</b>	<b>17,902.50</b>	<b>27,787.50</b>
6487408 · MIB19 - Maintenance Expense	500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	45.00	455.00
6487411 · MIB19 - Insurance Expense	3,200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,200.00
6487416 · MIB19 - Utility Expense	1,500.00	0.00	0.00	0.00	179.16	0.00	0.00	179.16	1,457.87	42.13
6487425 · MIB19 - Tax Expense	8,300.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,300.00
6487499 · MIB19 - Miscellaneous Expens	500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	500.00
6487500 · MIB19 - Depreciation Expense	16,058.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,058.00
<b>Total Expenditures for MIB19</b>	<b>30,058.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>179.16</b>	<b>0.00</b>	<b>0.00</b>	<b>179.16</b>	<b>1,502.87</b>	<b>28,555.13</b>
<b>Total MASSENA IND BLDG LOT19</b>	<b>15,632.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,378.34</b>	<b>0.00</b>	<b>0.00</b>	<b>2,378.34</b>	<b>16,399.63</b>	<b>(767.63)</b>
Total Building Revenues	45,690.00	0.00	0.00	0.00	2,557.50	0.00	0.00	2,557.50	20,402.50	25,287.50
Total Building Expenditures	30,058.00	0.00	0.00	0.00	179.16	0.00	0.00	179.16	2,415.83	27,642.17
Total Building Net Income	15,632.00	0.00	0.00	0.00	2,378.34	0.00	0.00	2,378.34	17,986.67	(2,354.67)
Total Building Depreciation	16,058.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,058.00
Building Net Income without Depreciation	31,690.00	0.00	0.00	0.00	2,378.34	0.00	0.00	2,378.34	17,986.67	13,703.33

**St. Lawrence County IDALDC  
Budget Report  
January 1 - June 30, 2019**

	2019 Budget	Gen Fund June 2019	Loan Fund June 2019	GMEDF June 2019	RVRDA June 2019	MICRO June 2019	BMRLF June 2019	Combined June 2019	YTD	Balance
6460411 · Insurance Expense	2,100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,100.00
6460417 · Bank Charges	0.00	0.00	25.00	0.00	0.00	0.00	0.00	25.00	150.00	(150.00)
6460418 · Underwriting Expense	2,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	915.00	1,585.00
6460420 · Office Supplies Expense	325.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	325.00
6460427 · Professional Assoc. Expense	250.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	250.00
6460430 · Contractual Expenses to MED	40,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,000.00	20,000.00
6460431 · IDALDC Admin Payment	300,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	150,000.00	150,000.00
6460432 · Other Legal Expense	8,500.00	0.00	0.00	0.00	817.50	0.00	825.00	1,642.50	1,837.50	6,662.50
6460433 · Legal Expense - Retainer	7,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,875.00	5,625.00
6460434 · Accounting Expense - General	16,453.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	775.00	15,678.00
6460435 - GMEDF Admin Fee	7,200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,200.00
6460436 - Marketing	25,250.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25,250.00
6460437 - Contracted Services (Intern)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6460442 · Meeting Expense	250.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	250.00
6460443 · Mileage Expense	500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	500.00
6460444 · Educational Workshop Expens	500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	500.00
6460445 · Other Travel Expense	3,000.00	0.00	18.00	0.00	0.00	0.00	0.00	18.00	555.88	2,444.12
6460450-14 · CDEIP 2014	13,527.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,527.00
6460450-15 · CDEIP 2015	65,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	65,000.00
6460450-16 · CDEIP 2016	278,741.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	70,880.00	207,861.00
6460450-17 · CDEIP 2017	168,355.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	50,738.74	117,616.26
6460450-18 · CDEIP 2018	85,000.00	0.00	0.00	0.00	6,047.45	0.00	0.00	6,047.45	34,230.85	50,769.15
6460450-19 · CDEIP 2019	100,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100,000.00
6460499 · Miscellaneous Expense	1,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00
6460503 · Payroll Expenses										
503A - Salaries & Wages	212,675.00	11,888.16	0.00	0.00	0.00	0.00	0.00	11,888.16	77,142.40	135,532.60
503B - Employee Benefits	1,200.00	(7.20)	0.00	0.00	0.00	0.00	0.00	(7.20)	78.20	1,121.80
503D - Payroll Tax Expenses	16,250.00	918.24	0.00	0.00	0.00	0.00	0.00	918.24	6,166.91	10,083.09
503E- Payroll Processing Fees	660.00	54.99	0.00	0.00	0.00	0.00	0.00	54.99	532.39	127.61
6460550 · IDA/ RVRDA Admin Payment	200,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100,000.00	100,000.00
6460555 · Bad Debt Expense	(114,200.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(114,200.00)
	<b>1,443,036.00</b>	<b>12,854.19</b>	<b>43.00</b>	<b>0.00</b>	<b>6,864.95</b>	<b>0.00</b>	<b>825.00</b>	<b>20,587.14</b>	<b>515,877.87</b>	<b>927,158.13</b>
Total Income	588,815.00	7,300.50	5,299.17	805.33	21,099.32	404.91	0.00	34,909.23	304,983.59	283,831.41
Total Expenses	1,473,094.00	12,854.19	43.00	0.00	7,044.11	0.00	825.00	20,766.30	518,293.70	954,800.30
<b>Net Income</b>	<b>(884,279.00)</b>	<b>(5,553.69)</b>	<b>5,256.17</b>	<b>805.33</b>	<b>14,055.21</b>	<b>404.91</b>	<b>(825.00)</b>	<b>14,142.93</b>	<b>(213,310.11)</b>	<b>(670,968.89)</b>

**St. Lawrence County Industrial Development Agency  
Local Development Corporation  
Cash and In Time Report  
June-19**

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<b>Bank</b>	<b>Fund</b>	<b>Account Type</b>	<b>Interest Rate</b>	<b>Balance</b>
NBT	BMRLF	Checking	0.02%	\$ 68,681.32
NBT	MICRO	Checking	0.02%	\$ 192,659.39
Key Bank	General	Money Market	0.01%	\$ 184,993.97
NBT	General	Money Market	0.02%	\$ 68,916.56
Community Bank	General	Payroll	0.10%	\$ 56,240.70
Key Bank	Loan Fund	Money Market	0.01%	\$ 501,536.22
NBT	Loan Fund	Checking	0.02%	\$ 387,183.54
NBT	Loan Fund	CD	0.05%	\$ 100,000.00
Key Bank	RVRA	US Treasuries	Varies	\$ 1,791,741.80
NBT	RVRA	Checking	0.02%	\$ 383,578.92
Key Bank	RVRA	Money Market	0.02%	\$ 687,895.23
Key Bank	RVRA	MM Gold	0.02%	\$ 56,310.65
Community Bank	RVRA	Checking	0.02%	\$ 1,584,278.33
NBT	RVRA	CDRS	0.15%	\$ 1,009,591.13
NBT	GMEDF	Checking	0.02%	\$ 2,259,662.48
				\$ 9,333,270.24