



ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

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Brian Staples, CPA

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Patrick J. Kelly

St. Lawrence County
Industrial Development Agency

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Kimberly A. Gilbert

St. Lawrence County
Industrial Development Agency

MEMORANDUM

To: John Burke
IDA Representative to the County Legislature

From: Patrick J. Kelly
Chief Executive Officer

Date: September 08, 2016

Re: Reports to the Legislature

Pursuant to our Economic Development Services Agreement, attached please find the following:

- Semi-Annual Mission and Performance Review (January 2016 – June 2016)
- Unaudited Financial Statements for the Period Ending June 2016.

Please feel free to contact me if you have any questions.

CC: St. Lawrence County Legislators
St. Lawrence County Administrator

St. Lawrence County Industrial Development Agency

Mission Statement

(Reviewed and Reaffirmed in Public Session on March 25, 2016)

The mission of the St. Lawrence County Industrial Development Agency is to promote, encourage, attract and develop job opportunities and economically sound commerce and industry in St. Lawrence County. To accomplish its mission, the IDA constructs and owns industrial sites and buildings, administers loan packaging and industrial revenue bond financing and provides a variety of tax-reduction incentives.

Performance Goals

- *To create new employment opportunities for St. Lawrence County citizens through the attraction of or the creation of new businesses*
- *To create new employment opportunities for St. Lawrence County citizens through the expansion of existing businesses*
- *To retain existing employment opportunities*
- *To leverage the greatest level of private investment in St. Lawrence County businesses*
- *To educate County businesses, elected officials and community representatives regarding available economic development resources*
- *Act as a liaison with businesses and government to help coordinate economic development services and reduce bureaucracy*
- *Work cooperatively with area economic development agencies to market County assets and economic development resources to potential new or expanding businesses*
- *Ensure a transparent and accountable operation with responsibly-managed Agency assets*

2016 Performance Review (January 2016 – June 2016)

- *Staff have made approximately 1,000 contacts with over 300 existing and prospective firms and organizations. This includes site visits to business customer locations as part of our annual reporting process to New York State, as well as our general business outreach efforts.*
- *A Line-of-Credit in the amount of \$1,500,000 was issued to Curran Renewable Energy, LLC through the St. Lawrence County Industrial Development Agency – Local Development Corporation and the St. Lawrence River Valley Redevelopment Agency to assist the company with increasing inventory levels and to maintain production employment levels. The company also began leasing approximately 17,000 square feet of space in the Lot 18 building in the Massena Industrial Park on a month-to-month basis for product storage.*
- *The SLCIDA has been actively involved in assisting Star Mountain Resources, Inc. as the company works to obtain financing to move forward with plans to reopen the St. Lawrence Zinc mine. Interim financing of \$500,000 has been provided to the company by the North Country Economic Development Fund, of which the SLCIDA Chief Executive Officer is a board member. Approximately 120 jobs are expected as a result of this project.*

- *Representatives from the SLCIDA and CITEC are working with Dunn Paper in Natural Dam to discuss various cost savings opportunities in energy reduction, water clarification, sludge reuse, and productivity improvements. The IDA connected the company with representatives from the Pollution Prevention Institute (P2I) to assist with sludge recovery or reuse. The company was also introduced to a faculty member from Clarkson University's Center of Advanced Materials Processing (CAMP) to work with P2I to improve water clarification through filtration processes.*

Additionally, a NYSERDA-certified energy consulting firm was brought in to meet with company officials to determine potential funding for energy conservation through productivity improvements. An energy analysis was conducted by Clough Harbor Associates (CHA) and with funding from NYSERDA, the company expects to see an annual savings of \$600,000 and a potential reduction in water usage of 400,000 gallons/day. Work continues for the reuse of sludge and water clarification, but early indications are positive that both initiatives are on-track for resolution in the second half of 2016.

- *The SLCIDA has worked closely with Tri-Town packing since June 2014 to help the company resolve their disputes with the USDA's Food Safety Inspection Service. An allocation of \$7,500 from the Economic Enhancement Training program (which was originally funded with an allocation of Tribal Compact Funds) was utilized to help offset Tri-Town's costs to hire an experienced consultant who worked with the company to negotiate the deal with the FSIS that enabled Tri-Town to recommence USDA inspected work. As a result, Tri-Town started USDA-inspected processing again in January 2016.*
- *In March, the SLCIDA and the Workforce Development Institute met with ACCO about a new capital project for which ACCO was seeking corporate capital investment approval. The company wanted to acquire a new state-of-the-art computerized saw to enhance white-board processing operations in Ogdensburg and was seeking local development agency assistance to strengthen their case. The WDI approved \$15,000 to support the equipment purchase and SLCIDA-LDC provided \$7,500 in training funds through the Economic Enhancement Training program. The project retains employment, brings new equipment to the plant and improves its logistics supply chain.*
- *The SLCIDA-LDC approved a loan with the St. Lawrence River Valley Redevelopment Agency ("RVRDA") in the amount of \$30,000 to Swift Labs, LLC to assist in the company's project to renovate the former Lincoln Mercury dealership property at 351 East Orvis Street in Massena. The proposed project will result in improvements to the mixed-use property, which includes commercial space, the Clarkson University Hot Spot Incubator in Massena, a small scale eyeglass lens manufacturing lab and apartment rental space.*
- *The SLCIDA assembled a \$300,000 loan package including funds of the SLCIDA-LDC, North Country Alliance and North Country Economic Development Fund for the Great American Grocery Store in Star Lake. This enabled Great American to acquire the formerly closed (in April) Padgett's IGA and reopen it, providing a full service grocery store to that part of the County and employing at least 6.5 full-time equivalent employees.*
- *Staff have been assisting Akins Farm in Lisbon relating to the farm's anticipated expansion to include utility upgrades, a new milking parlor and an additional cow herd. The staff connected the farm with economic development representatives from National Grid, through which the farm was awarded a free energy audit and is scheduled to receive funding in the amount of \$50,000 from National Grid's Agribusiness Productivity program to assist with the costs associated with the construction of a new milking parlor.*

- *With assistance from Clarkson University, the SLCIDA sponsored an application for Woodcrest Dairy for a Renewable Energy Grant from National Grid. The grant, if awarded, will provide funding to help offset up to \$750,000 in costs associated with the construction of the farm's on-site anaerobic digester, an input optimization study to maximize the energy output of the digester, and funding toward a year-round greenhouse operation as a user of the excess heat and energy generated by the digester. The project would also help to identify methods for treating solids created by the digester to be used as animal bedding. The application is currently in review by National Grid.*
- *The SLCIDA is assisting Potters Industries as they evaluate the possibility of converting the heat from their production process to generate enough electricity to power their entire plant off the grid. SLCIDA staff connected Potter's Management with Clough Harbor Associates to determine if NYSERDA incentives might be available for this CHP project. Analysis is still in progress.*
- *The SLCIDA-Civic Development Corporation issued \$28,500,000 in revenue bonds for St. Lawrence Health Systems, Inc. for the construction of a 60,000 square foot, three level Medical Office Building/Ambulatory Care Center in Canton. The project is expected to create 39 jobs.*
- *The SLCIDA-Civic Development Corporation issued \$56,335,000 of revenue bonds for St. Lawrence University. The SLCIDA-CDC and St. Lawrence University have shared a history of bond issuances in the past, which have resulted in improved facilities and employment growth at the University.*
- *The SLCIDA held two Civic Facility Bond Training sessions in March for County Legislators to provide a more thorough review of the process involved in requests for Civic Facility Bond issuances.*
- *The SLCIDA-CDC authorized a \$155,000 Civic Development Fund Loan to the Boys and Girls Club of Massena to serve as a bridging mechanism for grant awards the Club has received from other sources for acquiring, renovating, and equipping the Club's new facility on Bailey Road in Massena.*
- *The SLCIDA, in an effort to assist in retaining Alcoa jobs in Massena, attended a public hearing in May and provided comments regarding its ongoing support for the Direct Sale Contract of NYPA hydropower to Alcoa, Inc. Similar supporting comments were provided to the Empire State Development Corporation in May regarding ESD's efforts to assist Alcoa.*
- *The SLCIDA has been working with Alcoa on early stage activities relating to the eventual marketing, reuse and redevelopment of the former Alcoa East plant site. Local and corporate Alcoa real estate management staff are meeting with the IDA on a monthly basis to coordinate efforts to ensure that the site and facilities are best positioned to be used as assets for job creation and economic productivity in Massena.*
- *As part of the Alcoa Vendor Diversification Initiative, Structural Wood Corporation, Fockler Industries, and Northern Machining have engaged the services of CITEC to help broaden their customer bases. As part of the program, the St. Lawrence River Valley Redevelopment Agency and the Development Authority of the North Country have partnered to provide up to \$9,000 to companies as they work with CITEC to find new business development strategies and markets.*

- *From The Heart Cabinetry, a cabinet making company, is leasing 500 sq. ft. of space in the Potsdam Commerce Park building. The company is using the space as a staging area where they are storing hardwoods, with the anticipation of growing and requiring long-term space. Also, Delta TM, an affiliate of Clark Scientific, a protein database monitoring and testing company in the medical field, is also leasing space on a month-to-month basis. In addition to these two (2) new tenants, Clarkson University and National Coffee continue to rent space in the building.*
- *Fockler Industries renewed its lease on the back half of the Lot 19 building in the Massena Industrial Park for three more years. Trade Warehouse and Purine Pharma continue to lease space in the front of the Lot 19 building on a month-to-month basis and Jim Besaw, a small auto detailer, is also leasing space on a month-to-month basis in the Lot 18 garage. Corbet & Corbet, a Canadian material handling equipment supplier, began leasing office space in the front of Lot 17 building in the Park.*
- *The SLCIDA authorized an application for funds through the National Grid Brownfield Redevelopment Assistance Program. Funds would be used for the J&L Abatement and Demolition Project. The SLCIDA had previously received a grant totaling \$87,500 from Empire State Development to work toward tearing down the buildings on the J&L property. St. Lawrence County owns the property and the EPA is doing clean-up. The demolition documents are ready to be executed upon receipt of additional funding assistance. This program provides grant funds of up to 25% of eligible project costs.*

Also, authorization was given to apply for grant and loan funds through the North Country Redevelopment Fund Grant and Loan Program. This application requires a \$250.00 application fee and 1% commitment fee upon acceptance of the application. Total demolition at the J&L site is expected to be in the proximity of \$2.2 million and will be undertaken in phases. Staff will continue to work with the County and the Town of Clifton to seek out additional funding options.

- *Phase 2 of the Newton Falls Rail Rehabilitation Project is underway. The SLCIDA issued an RFP for construction services and received five (5) proposals. After analysis of the bid results and due diligence of qualifications by Erdman Anthony Engineering Services and the SLCIDA project team, which includes engineers from DANC, it was recommended the contract be awarded to Rhinehart Railroad Construction, with their \$6,876,570.56 bid. This is the largest services contract the SLCIDA has ever signed. The project is on-schedule and expected to be operational in Summer 2017.*
- *The RVRDA authorized a line of credit in the amount of \$750,000 to the SLCIDA to be used as a companion line the SLCIDA secured through DANC for the Newton Falls Rail Line Rehabilitation Project. The lines will be used to assist in stabilizing IDA cash flow before reimbursements from Empire State Development.*
- *Purine Pharma paid off their St. Lawrence County Industrial Development Agency – Local Development Corporation loan in November 2015. The Company was purchased by another pharmaceutical firm. Staff are working with the new company to try to help them retain jobs and expand operations in Massena.*
- *With grant and loan assistance from the RVRDA’s Community Development and Environmental Improvement Fund, the Business Development Corporation for a Greater Massena has completed its rail siding project in the Massena Industrial Park. The BDC has an agreement with the New York Power Authority to bring utility poles into Massena on the siding. The BDC is talking with several other potential users for the rail spur.*

- *Upon request by the SLCIDA, the Department of Transportation installed four new signs, highlighting the location of the Canton Industrial Park, in and around the entrances to the park, to draw awareness to the park's location and available space. Additionally, new property for sale and lease signs have been purchased by the SLCIDA to help profile a greater awareness of building space available for occupancy around the County.*
- *The SLCIDA provided space within the Potsdam building to enable St. Lawrence County to store pallets of emergency food rations. The Department of Emergency Services recently removed the rations, donating them to local fire departments.*
- *As part of the NYPA St. Lawrence County Economic Development Study's initiatives, the SLCIDA has been actively involved with participation in the agriculture, materials and entrepreneur working groups which include various stakeholders throughout the County. The Entrepreneur Accelerator subcommittee held two small business focus group meetings with 17 business owners, which was hosted by the SLCIDA.*

The Committee plans to hold two more such meetings, one to be held late summer, which will help to decide what initiatives under local control to explore and implement that will attain the goal of accelerating small business startups and growth in St. Lawrence County. Also, staff met with a group of materials companies operating in the County (Alcoa, Corning, Hoosier Magnetics, and Potters Industries) to discuss the advanced materials initiative recommended by the study.

- *The SLCIDA is taking some of the information from the McKinsey Study and other local and regional planning and development documents and developing a working plan for the Comprehensive Economic Development Strategy ("CEDS") that is scheduled for an update this year, as part of a five (5) year update for the CEDS.*
- *SLCIDA staff continue to actively participate in the Regional Economic Development Council (REDC) process, as evidenced by membership roles in the REDC's Global North Country Committee and in the Opportunity Agenda Working Group, the Priority Project Implementation Committee, the Workforce Committee, the Small Business/Community Development Committee, and the Advanced Manufacturing & Leadership Group.*
- *SLCIDA staff assisted with the completion of Consolidated Funding Applications for various businesses, including a potential campsite development project, an aggregates hauling project and a bioceuticals company.*
- *The SLCIDA assisted with hosting an event in Massena on May 16th with Senator Gillibrand's office to discuss how federal resources can assist with strengthening the region's economy. Approximately 50 businesses and economic developers attended the event.*
- *The SLCIDA applied for and was awarded a grant in the amount of \$48,200 through the Alcoa Foundation for the purchase of Customer Relationship Management Software.*
- *An additional three (3) month moratorium of payments was authorized by the SLCIDA-LDC for St. Lawrence Brewing Company while they restructured their business plan and operations in an attempt to reach profitability. The efforts did not succeed and the company subsequently ceased operations.*
- *SLCIDA-LDC staff assisted with the transition of the Workforce Development Board to the Workforce Innovation and Opportunity Act.*

- *The Seaway Private Equity Corporation (“SPEC”), on which the SLCIDA Deputy Chief Executive Officer is a board member, made a third installment to the Agbotics investment and a loan was approved to Delta TM Technologies.*
- *As part of our Public Authority Law compliance program, we conduct annual policy reviews. In the first quarter the Property Disposition, Investment of Funds, Whistleblower, Defense & Indemnification, and Compensation, Reimbursement & Attendance policies were reviewed. Revisions to the Code of Ethics were recommended by the Governance Committee and implemented upon approval by the boards in order to ensure even more clarity as outlined in the Authorities Budget Office model policy. Performance documents for 2015 were also reviewed. The Authorities Budget Office began a compliance review of the SLCIDA Local Development Corporation in April.*
- *At the SLCIDA’s Annual Meeting, the following officers were elected to a one-year term: Brian W. Staples (Chair); Ernest J. LaBaff (Vice-Chair); Lynn Blevins (Secretary), Patrick J. Kelly (CEO) and Kimberly A. Gilbert (CFO). The firm of Silver and Collins was reappointed as General Counsel.*
- *Board members approved the 2015 Independent Audit reports in March of 2016. The reports showed no findings. Legislators have been provided the reports electronically. In addition, the reports are available on our website at www.SLCIDA.com.*
- *During a joint RVRDA/SLCIDA-LDC meeting in June, a total of \$444,640 in funding through the RVRDA’s Community Development and Environmental Improvement Program was awarded for the following projects:*

Business Development Corporation for a Greater Massena	Award: \$66,250. A continuation of the Massena Industrial Park Rail Access project, a loan to assist in expanding and paving the rail spur trans load pad with heavy duty concrete. Companies have expressed interest in utilizing the spur to its fullest if equipped with a stable, concrete platform.
Clarkson University	Award: \$93,000. An investment in facilities to transform currently unusable space into a premium manufacturing environment for start-up companies to drive employment and economic growth.
St. Lawrence County Chamber of Commerce	Award: \$34,390. A grant to launch an interactive, dynamic four-season trail mapping website, mobile app and marketing materials to promote the Adirondack/Seaway Trails. The marketing tools will provide descriptive information on trailheads, boat launches, facilities available and way-finding instruction so that residents and visitors can access, enjoy and respect the environment by remaining on the established trails.
Town of Louisville	Award: \$49,000. A grant to replace 30-35 year old playground equipment at the Community Center, which hosts many events throughout the year, attended by many local families and visitors.
Town of Waddington	Award: \$77,000. A grant to improve and enable adaptive reuse of the old town hall, whereby the community will ensure public access and maximize useful space in this historic downtown structure.
Village of Massena	Award: \$75,000. A grant to assist in establishing a downtown revitalization fund called Heart of the Community. The fund will be used to assist and incentivize the attraction, retention and expansion of businesses downtown.
Village of Potsdam	Award: \$45,000. A grant to assist in the rehabilitation of the Cross-Town Canal, a century-old component of the Village’s storm water sewer system.

- *The SLCIDA also continued aggressive marketing efforts, as follows:*
 - *Outreach of select Canadian businesses in Ontario and Quebec to generate interest and possible expansion into St. Lawrence County through trade shows, events, and advertising. This includes a continuation of the digital marketing campaign with Northern New York Newspapers to allow for a broader range of advertising throughout Canada.*
 - *Coordination with local colleges to outreach alumni to encourage them to visit our booth at trade shows and consider a business location in St. Lawrence County. A “Come Back Home” advertising piece was placed in the 2016 Spring edition of the St. Lawrence University alumni magazine and informational brochures were distributed at a StartUp NY informational session that was held during alumni weekend at SUNY Potsdam’s 200th anniversary celebration.*
 - *Staff continue to work with representatives from SUNY Potsdam to develop a plan for outreaching businesses in the Music Industry to inform them of opportunities available for a business startup or expansion in St. Lawrence County.*
 - *Continued promotion of low-cost power available through the NYPA Preservation Power and St. Lawrence County Economic Development Power programs through a series of advertisements, trade show displays, site visits and other outreach activities, including a redesign of the www.USMarketNow.com website.*
 - *Facilitated Countywide Economic Developers’ Marketing meeting to ensure coordination of marketing efforts, strategic objectives and general operating activities of the local, county and regional developers.*
 - *Maintained memberships in Canadian trade organizations to facilitate access to events and to maintain key contacts with Canadian companies and multiplier organizations.*
 - *Advertising and media promotion pieces created and utilized, including placements in North Country This Week, Watertown Daily Times, and St. Lawrence County Newspapers.*
 - *As part of the Adirondack Business Recruitment Working Group, SLCIDA staff are working with the five counties in the region and the Adirondack Park Association to develop a series of business recruitment events in the Fall.*
 - *Sponsorship, coordination and/or attendance at trade shows/events, including:*
 - *Select USA (Washington, DC)*
 - *EpTech (Montreal)*
 - *Adirondack Day (Albany)*
 - *Women’s Business Bootcamp (SUNY Canton)*
 - *North Country Symposium (SLU)*
 - *CANSEC (Ottawa)*
 - *Montreal Manufacturing Technology show (Montreal)*
 - *Economic Fusion (SUNY Potsdam)*
 - *Home, Garden and Business Expo (Potsdam)*
 - *Senator Ritchie’s Job Fair (Ogdensburg)*
 - *SLCIDA agreed to extend its commitment through 2016 with an annual \$5,000 payment to the regional marketing initiative entitled Drum Country Business. Since 2007, SLCIDA has partnered with the Fort Drum Regional Liaison Organization, DANC, Jefferson County LDC and Lewis County Economic Development to assist with economic development efforts in our region.*

In March 2015, Drum Country Business engaged Gruber Phillips to make direct calls to businesses within the target industries of the region. The targeted industries are back office operations, renewable energy, food processors, general manufacturers and defense contractors. In 2016 energy-intensive users were added to the target list in an effort to promote the significant block of low-cost hydropower made available by Alcoa's decision not to modernize the former Alcoa East plant. Drum Country Business has shared information with company executives on locations within the region, and has facilitated approximately 40 conversations with prospects and economic development representatives from the region.

St. Lawrence County Industrial Development Agency
Balance Sheet
As of June 30, 2016

	Jun 30, 16
ASSETS	
Current Assets	
Checking/Savings	
200 · Cash	85,947.47
200P · Cash - Payroll Checking Account	21,743.70
201 · Cash in Time Deposits	2,197,682.41
203 · Cash - Rental Deposits	5,699.57
Total Checking/Savings	2,311,073.15
Other Current Assets	
206 · Accrued Accounts Receivable	1,999.48
211 · Special Reserve	2,000,000.00
220 · Due from Affiliate Agencies	1,788.52
Total Other Current Assets	2,003,788.00
Total Current Assets	4,314,861.15
Fixed Assets	
111 · Gouverneur Industrial Park	
111-A · Gouverneur Industrial Park	74,139.65
Total 111 · Gouverneur Industrial Park	74,139.65
112 · Vehicles	
112-A · Vehicles	39,577.50
112-B · Vehicles Depreciation	-31,223.00
Total 112 · Vehicles	8,354.50
119 · Massena Industrial Park-Lot 12	40,963.08
122 · Furnishings	
122-A · Furnishing	27,096.04
122-B · Furnishing Depreciation	-23,773.32
Total 122 · Furnishings	3,322.72
126 · Potsdam Commerce Park	
126-A · Potsdam Commerce Park Bldg	890,509.28
126-B · PCP Bldg Depreciation	-204,075.03
Total 126 · Potsdam Commerce Park	686,434.25
127 · Massena Lot 17	
127A · Massena Lot 17 Building	507,238.03
127-B · Massena Lot17 Bldg Depreciation	-73,100.00
Total 127 · Massena Lot 17	434,138.03
128 · Canton Industrial Park	
128B · Canton Industrial Park - Improv	572,994.00
128A · Canton Industrial Park - Land	166,250.00
Total 128 · Canton Industrial Park	739,244.00
129 · Canton Industrial Building	
129-A · Canton Industrial Building	2,024,824.19
129-B · Canton Industrial Bldg Improv	40,650.27
129-C · Canton Ind Bldg - Depreciation	-161,261.08
Total 129 · Canton Industrial Building	1,904,213.38
Total Fixed Assets	3,890,809.61
Other Assets	
Capital Lease Receivable	
590 · L/R - Capital Lease OpTechLot20	316,705.89
Total Capital Lease Receivable	316,705.89
Notes Receivable (N/R)	

St. Lawrence County Industrial Development Agency
Balance Sheet
As of June 30, 2016

	<u>Jun 30, 16</u>
450 · N/R - North Country Grown RBEG	4,748.28
497 · N/R - High Peaks Winery RBEG	2,286.72
499 · N/R - Fockler Equip Lease	24,805.17
502 · N/R- SL Brewing Equip Lease	35,000.00
Total Notes Receivable (N/R)	<u>66,840.17</u>
Total Other Assets	<u>383,546.06</u>
TOTAL ASSETS	<u>8,589,216.82</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2100 · Deposit - Rental	5,699.57
Total Other Current Liabilities	<u>5,699.57</u>
Total Current Liabilities	5,699.57
Long Term Liabilities	
Mortgage Payable	
651 · M/P - GMEDF GM Vendor Project	168,446.65
Total Mortgage Payable	<u>168,446.65</u>
Notes Payable (N/P)	
655 · N/P - SLRVRA CIB Loan	652,168.74
654 · N/P - SLCIDA-LDC CIB Loan	667,422.57
Total Notes Payable (N/P)	<u>1,319,591.31</u>
500 · Emp Compensated Time Accruals	209,484.16
501 · PostEmpBenft Other Than Pension	589,003.00
524 · Due to Affiliates	531.25
Total Long Term Liabilities	<u>2,287,056.37</u>
Total Liabilities	2,292,755.94
Equity	
3700 · Investment in Capital Assets	2,570,981.55
3800 · Net Assets - Assigned	2,000,000.00
3900 · Net Assets - Unassigned	2,072,873.69
Net Income	<u>-347,394.36</u>
Total Equity	<u>6,296,460.88</u>
TOTAL LIABILITIES & EQUITY	<u>8,589,216.82</u>

**St. Lawrence County Industrial Development Agency
Budget Report
January 1 - June 30, 2016**

	2016 Budget	Jun-16	YTD	Balance
OPERATING REVENUE- Other				
2400 - Late Fees Received	250.00	0.00	0.00	250.00
2409B - Interest Income - Banking	720.00	110.96	234.60	485.40
2409L - Interest Income - Loans	9,500.00	71.49	4,488.18	5,011.82
2421 - St. Lawrence County Revenue	200,000.00	50,000.00	150,000.00	50,000.00
2422 - IDALDC/RVRDA Administrative Revenue	200,000.00	0.00	100,000.00	100,000.00
2423 - GMEDF Administrative Revenue	7,200.00	0.00	0.00	7,200.00
2999 - Miscellaneous Revenue	250.00	0.00	0.00	250.00
Total OPERATING REVENUE	417,920.00	50,182.45	254,722.78	163,197.22
Canton Industrial Building - CIB(SL Brewery)				
2450 - Rental Income - CIB	33,111.00	0.00	0.00	33,111.00
Total Revenue for CIB	33,111.00	0.00	0.00	33,111.00
6455408 - Maintenance Expense - CIB	2,500.00	120.00	120.00	2,380.00
6455411 - Insurance Expense - CIB	5,257.00	0.00	0.00	5,257.00
6455416 - Utility Expense - CIB	2,000.00	0.00	0.00	2,000.00
6455500 - Interest Expense - CIB	9,877.00	824.55	4,164.05	5,712.95
6455510 - Depreciation Expense - CIB	50,621.00	0.00	0.00	50,621.00
Total Expenditure for CIB	70,255.00	944.55	4,284.05	65,970.95
Total Canton Industrial Building	(37,144.00)	(944.55)	(4,284.05)	(32,859.95)
Canton Industrial Park				
6456408 - Maintenance Expense - CIP	500.00	0.00	0.00	500.00
6456411 - Insurance Expense - CIP	1,263.00	0.00	0.00	1,263.00
6456499 - Miscellaneous Expense - CIP	250.00	0.00	0.00	250.00
Total Expenditure for CIP	2,013.00	0.00	0.00	2,013.00
Total Canton Industrial Park	(2,013.00)	0.00	0.00	(2,013.00)
Gouverneur Industrial Park				
6486408 - Maintenance Expense - GIP	1,000.00	0.00	0.00	1,000.00
6486411 - Insurance Expense - GIP	66.00	0.00	0.00	66.00
6486499 - Miscellaneous Expense - GIP	250.00	0.00	0.00	250.00
Total Expenditure for GIP	1,316.00	0.00	0.00	1,316.00
Total Gouverneur Industrial Park	(1,316.00)	0.00	0.00	(1,316.00)
Massena Lot 20 Building (OpTech- Now Capital Purchase and budget section will be "0" out)				
2490 - Rental Income - Massena Lot 20 Bldg	35,780.00	0.00	0.00	35,780.00
Total Revenue for Massena Lot 20	35,780.00	0.00	0.00	35,780.00
6470510 - Depreciation Expense - Massena Lot 20 Bldg	17,888.00	0.00	0.00	17,888.00
Total Expenditure for Massena Lot 20	17,888.00	0.00	0.00	17,888.00
Total Massena Lot 20 Bldg	17,892.00	0.00	0.00	17,892.00
Potsdam Commerce Park (Clarkson)				
2495 - Rental Income - PCP Bldg	16,800.00	3,050.00	14,142.50	2,657.50
Total Revenue for Potsdam Commerce Park	16,800.00	3,050.00	14,142.50	2,657.50
6497408 - Maintenance Expense - PCP Bldg	500.00	0.00	422.00	78.00
6497411 - Insurance Expense - PCP Bldg	3,191.00	0.00	0.00	3,191.00
6497499 - Misc Expense - PCP Bldg	500.00	0.00	0.00	500.00
6497510 - Depreciation Expense - PCP Bldg	22,263.00	0.00	0.00	22,263.00
Total Expenditure for PCP	26,454.00	0.00	422.00	26,032.00
Total Potsdam Commerce Park	(9,654.00)	3,050.00	13,720.50	(23,374.50)
Massena Lot 17(NY Power Tools)				
2475 - Rental Income - Massena Lot 17 Bldg	22,800.00	0.00	12,200.00	10,600.00
Total Revenue for Massena Lot 17	22,800.00	0.00	12,200.00	10,600.00
6480408 - Maint Expense - Massena Lot 17 Bldg	500.00	40.00	4,343.50	(3,843.50)
6480411 - Insurance Expense - Massena Lot 17 Bldg	4,834.00	0.00	0.00	4,834.00
6480416 - Utility Expense - Massena Lot 17 Bldg	3,500.00	74.67	838.02	2,661.98
6480510 - Depreciation Expense - Massena Lot 17 Bldg	10,200.00	0.00	0.00	10,200.00
Total Expenditure for Massena Lot 17	19,034.00	114.67	5,181.52	13,852.48
Total Massena Lot 17	3,766.00	(114.67)	7,018.48	(3,252.48)
Total Building Revenues	108,491.00	3,050.00	26,342.50	82,148.50
Total Building Expenditures	136,960.00	1,059.22	9,887.57	127,072.43
Total Building Net Income	(28,469.00)	1,990.78	16,454.93	(44,923.93)
Total Building Depreciation	100,972.00	0.00	0.00	100,972.00
Building Net Income without Depreciation	72,503.00	1,990.78	16,454.93	56,048.07

St. Lawrence County Industrial Development Agency
Budget Report
January 1 - June 30, 2016

	2016 Budget	Jun-16	YTD	Balance
Miscellaneous Projects				
2413 · Project Fees	10,000.00	0.00	5,950.00	4,050.00
2420 · PILOT Payment Received (ATL-Tam)	5,251.00	2,601.44	7,051.76	(1,800.76)
2424 · NF Rail NBRC Revenue	235,000.00	0.00	0.00	235,000.00
2425 · NG Marketing Initiative Revenue	25,000.00	0.00	0.00	25,000.00
2499 · Canton Industrial Park Revenue	0.00	0.00	0.00	0.00
2455 · NF Rail Rehab Revenue	6,937,600.00	0.00	0.00	6,937,600.00
6499 - Miscellaneous Income	500.00	0.00	0.00	500.00
Total Revenue for Misc Projects	7,213,351.00	2,601.44	13,001.76	7,200,349.24
6420430 - NG Marketing Initiative Expense	0.00	0.00	0.00	0.00
6420434 - Accounting Expense - Misc Projects	2,000.00	0.00	1,800.00	200.00
6420501 - Railroad Interest Expense	50,000.00	0.00	0.00	50,000.00
6420617 - NF Rail Rehab Expense	8,672,000.00	247,079.05	252,036.60	8,419,963.40
6420618 - NF Rail NBRC Expense	235,000.00	0.00	0.00	235,000.00
6420620 - J&L Expense	0.00	3,939.56	16,591.76	(16,591.76)
6490613 · PILOT Payment Expense (ATL-Tam)	5,251.00	2,601.44	7,051.76	(1,800.76)
Total Expenditure for Misc Projects	8,964,251.00	253,620.05	277,480.12	8,686,770.88
Total Miscellaneous Projects	(1,750,900.00)	(251,018.61)	(264,478.36)	(1,486,421.64)
IDA General Operating Expenditures				
6460408 · Maintenance Expense	4,000.00	336.45	1,454.20	2,545.80
6460411 · Insurance Expense	12,000.00	30.00	1,553.00	10,447.00
6460416 · Utilities Expense	6,000.00	253.94	2,579.29	3,420.71
6460418 · Underwriting/Credit Report Expense	250.00	0.00	0.00	250.00
6460420 · Office Supplies Expense	5,000.00	289.62	1,200.59	3,799.41
6460421 · Office Equipment Expense	5,000.00	0.00	0.00	5,000.00
6460422 · Equipment Repair Expense	2,500.00	0.00	0.00	2,500.00
6460423 · Telephone Expense	6,000.00	723.15	3,279.48	2,720.52
6460424 · Postage Expense	1,800.00	168.42	622.81	1,177.19
6460425 · Printing & Copying Expense	1,500.00	0.00	205.21	1,294.79
6460426 · IT Expense	5,000.00	144.50	2,268.35	2,731.65
6460427 · Professional Associations Expense	2,500.00	0.00	175.00	2,325.00
6460432 · Other Legal Expense	10,000.00	0.00	427.50	9,572.50
6460433 · Legal Expense - Retainer	6,500.00	0.00	1,750.00	4,750.00
6460434 · Accounting Expense	5,700.00	0.00	5,937.50	(237.50)
6460436 · Promotion/Marketing Expense	50,000.00	1,104.21	24,501.81	25,498.19
6460440 · Auto Expense	4,000.00	129.86	673.51	3,326.49
6460441 · Subscriptions & Periodical Expense	500.00	0.00	200.24	299.76
6460442 · Meeting Expense	1,000.00	8.98	366.76	633.24
6460443 · Mileage Expense	2,500.00	339.44	737.26	1,762.74
6460444 · Education Workshops Expense	3,000.00	0.00	1,575.00	1,425.00
6460445 · Other Travel Expense	10,000.00	397.86	1,996.73	8,003.27
6460499 · Miscellaneous Expense	500.00	0.00	34.50	465.50
6460501 - Interest Expense	5,747.00	484.35	2,534.49	3,212.51
6460503 - Payroll Expenses				
503A - Salaries & Wages	366,555.00	25,041.94	173,911.28	192,643.72
503B - Employee Benefits	171,835.00	7,236.56	111,860.15	59,974.85
503C - Post Employment Benefits Expense	140,500.00	0.00	0.00	140,500.00
503D - Payroll Tax Expense	27,353.00	1,792.00	12,453.65	14,899.35
503E - Payroll Processing Fees	3,500.00	253.82	1,795.40	1,704.60
6460599 - Depreciation Expense	4,410.00	0.00	0.00	4,410.00
Total IDA General Operating Expenditures	865,150.00	38,735.10	354,093.71	511,056.29
Total Operating Revenue				
Total Operating Revenue	417,920.00	50,182.45	254,722.78	163,197.22
Total Building Revenue				
Total Building Revenue	108,491.00	3,050.00	26,342.50	82,148.50
Total Miscellaneous Revenue				
Total Miscellaneous Revenue	7,213,351.00	2,601.44	13,001.76	7,200,349.24
Total Revenues	7,739,762.00	55,833.89	294,067.04	7,445,694.96
Total Operating Expenditures				
Total Operating Expenditures	865,150.00	38,735.10	354,093.71	511,056.29
Total Building Expenditures				
Total Building Expenditures	136,960.00	1,059.22	9,887.57	127,072.43
Total Miscellaneous Expenditures				
Total Miscellaneous Expenditures	8,964,251.00	253,620.05	277,480.12	8,686,770.88
Total Expenditures	9,966,361.00	293,414.37	641,461.40	9,324,899.60
Net Operating Income				
Net Operating Income	(447,230.00)	11,447.35	(99,370.93)	(347,859.07)
Net Building Income				
Net Building Income	(28,469.00)	1,990.78	16,454.93	(44,923.93)
Net Miscellaneous Income				
Net Miscellaneous Income	(1,750,900.00)	(251,018.61)	(264,478.36)	(1,486,421.64)
Total Net Income	(2,226,599.00)	(237,580.48)	(347,394.36)	(1,879,204.64)

**St. Lawrence County IDALDC
Consolidated Balance Sheet
As of June 30, 2016**

	General Fund	Loan Fund	GMEDF	RVRA	TOTAL
ASSETS					
Current Assets					
Checking/Savings					
200 - Cash - General Fund					
200B - Cash - General Fund - KeyBank					
200BG - Cash - General - Key Bank	259,993.97	0.00	0.00	0.00	259,993.97
200BT - Cash - Training - Key Bank	15,000.00	0.00	0.00	0.00	15,000.00
Total 200B - Cash - General Fund - KeyBank	274,993.97	0.00	0.00	0.00	274,993.97
200C - Cash - General - NBTBank	48,203.16	0.00	0.00	0.00	48,203.16
200P - Cash - General - Payroll NBT	5,655.13	0.00	0.00	0.00	5,655.13
200P2 - Cash - General - Comm Payroll	50,438.27	0.00	0.00	0.00	50,438.27
Total 200 - Cash - General Fund	379,290.53	0.00	0.00	0.00	379,290.53
201 - Cash - Revolving Loan Fund					
201X - Cash - RLF - (Restr) SLBrew LOC	0.00	50,000.00	0.00	0.00	50,000.00
201A - Cash - RLF - FirstNiagara	0.00	359,060.06	0.00	0.00	359,060.06
201D - Cash - RLF - KeyBank	0.00	249,773.22	0.00	0.00	249,773.22
201F - Cash - RLF - NBT	0.00	547,162.41	0.00	0.00	547,162.41
201Z - Cash - RLF - CD_NBT	0.00	100,000.00	0.00	0.00	100,000.00
Total 201 - Cash - Revolving Loan Fund	0.00	1,305,995.69	0.00	0.00	1,305,995.69
202 - Cash - RVRA					
202A - Cash - RVRA - NBT	0.00	0.00	0.00	656,271.89	656,271.89
202B - Cash - RVRA - NBT_MoneyMkt	0.00	0.00	0.00	1.00	1.00
202C - Cash - RVRA - Key	0.00	0.00	0.00	2,885,198.92	2,885,198.92
202D - Cash - RVRA - FirstNiagara	0.00	0.00	0.00	5,658,712.34	5,658,712.34
Total 202 - Cash - RVRA	0.00	0.00	0.00	9,200,184.15	9,200,184.15
203 - Cash - GMEDF					
203A - Cash - GMEDF - NBT	0.00	0.00	1,918,408.28	0.00	1,918,408.28
Total 203 - Cash - GMEDF	0.00	0.00	1,918,408.28	0.00	1,918,408.28
209 - Rental Security Deposits	0.00	0.00	0.00	531.41	531.41
Total Checking/Savings	379,290.53	1,305,995.69	1,918,408.28	9,200,715.56	12,804,410.06
Total Current Assets	379,290.53	1,305,995.69	1,918,408.28	9,200,715.56	12,804,410.06
Fixed Assets					
100 - Massena Lot 18 (MIB18) RVRA					
100A - MIB 18 - Building [RVRA]	0.00	0.00	0.00	359,800.00	359,800.00
100B - MIB 18 - Bldg Deprec [RVRA]	0.00	0.00	0.00	-33,373.78	-33,373.78
100C - MIB 18 - Improvements	0.00	0.00	0.00	58,122.00	58,122.00
Total 100 - Massena Lot 18 (MIB18) RVRA	0.00	0.00	0.00	384,548.22	384,548.22
101 - Massena Lot 19 (MIB19) RVRA					
101A - MIB 19 - Building [RVRA]	0.00	0.00	0.00	340,200.00	340,200.00
101B - MIB 19 - Bldg Deprec [RVRA]	0.00	0.00	0.00	-33,748.17	-33,748.17
101C - MIB 19 - Improvements	0.00	0.00	0.00	92,540.01	92,540.01
Total 101 - Massena Lot 19 (MIB19) RVRA	0.00	0.00	0.00	398,991.84	398,991.84
Total Fixed Assets	0.00	0.00	0.00	783,540.06	783,540.06
Other Assets					
Bad Debt Allowance					
555-A - Bad Debt Allowance[RLF]	0.00	-69,000.00	0.00	0.00	-69,000.00
555-B - Bad Debt Allowance[RVRDA]	0.00	0.00	0.00	-80,000.00	-80,000.00
555-C - Bad Debt Allowance[GMEDF]	0.00	0.00	-40,000.00	0.00	-40,000.00

**St. Lawrence County IDALDC
Consolidated Balance Sheet
As of June 30, 2016**

	General Fund	Loan Fund	GMEDF	RVRA	TOTAL
Total Bad Debt Allowance	0.00	-69,000.00	-40,000.00	-80,000.00	-189,000.00
Capital Lease Receivable[RLF]					
601 · Cap L/R - Curran 4MIB[RLF]	0.00	474,293.30	0.00	0.00	474,293.30
Total Capital Lease Receivable[RLF]	0.00	474,293.30	0.00	0.00	474,293.30
Mortgage Receivable [GMEDF]					
410 · M/R - CurranRenewEnergy [GMEDF]	0.00	0.00	45,804.09	0.00	45,804.09
412 · M/R - GM Vendor [GMEDF]	0.00	0.00	168,446.65	0.00	168,446.65
413 · M/R - High Peaks Winery [GMEDF]	0.00	0.00	33,055.98	0.00	33,055.98
416 · M/R - FirstClassAire [GMEDF]	0.00	0.00	46,189.68	0.00	46,189.68
Total Mortgage Receivable [GMEDF]	0.00	0.00	293,496.40	0.00	293,496.40
Mortgage Receivable [RLF]					
501 · M/R - SLCIDACIB [RLF]	0.00	667,422.57	0.00	0.00	667,422.57
Total Mortgage Receivable [RLF]	0.00	667,422.57	0.00	0.00	667,422.57
Mortgage Receivables [RVRA]					
414 · M/R - High Peaks Winery [RVRA]	0.00	0.00	0.00	33,066.24	33,066.24
415 · M/R - FirstClassAire [RVRA]	0.00	0.00	0.00	46,445.66	46,445.66
500 · M/R - SLCIDACIB [RVRA]	0.00	0.00	0.00	652,168.74	652,168.74
Total Mortgage Receivables [RVRA]	0.00	0.00	0.00	731,680.64	731,680.64
N/R Revolving Loan Fund - [RLF]					
466 · N/R - Hacketts [RLF]	0.00	73,961.16	0.00	0.00	73,961.16
479 · N/R - Atlantic Testing [RLF]	0.00	33,283.75	0.00	0.00	33,283.75
480 · N/R - CurranRenewEnergy [RLF]	0.00	97,721.48	0.00	0.00	97,721.48
483 · N/R - SLIC [RLF]	0.00	19,227.89	0.00	0.00	19,227.89
485 · N/R - NoCoDairy [RLF]	0.00	49,499.68	0.00	0.00	49,499.68
488 · N/R - GilbertGreenCoClub [RLF]	0.00	30,303.55	0.00	0.00	30,303.55
490 · N/R - SLIC LOC [RLF]	0.00	183,832.69	0.00	0.00	183,832.69
492 · N/R - CurranRenewable2012 [RLF]	0.00	80,202.48	0.00	0.00	80,202.48
493 · N/R - St Lawrence Brewing [RLF]	0.00	48,754.45	0.00	0.00	48,754.45
Total N/R Revolving Loan Fund - [RLF]	0.00	616,787.13	0.00	0.00	616,787.13
Notes Receivable - [RVRA]					
507 · N/R - Curran LOC [RVRA]	0.00	0.00	0.00	704,711.06	704,711.06
506 · N/R - Ansen 2015 [RVRA]	0.00	0.00	0.00	236,728.37	236,728.37
485R · N/R - NoCoDairy [RVRA]	0.00	0.00	0.00	42,485.66	42,485.66
486 · N/R - SLIC [RVRA]	0.00	0.00	0.00	186,329.12	186,329.12
487 · N/R - StructuralWood - [RVRA]	0.00	0.00	0.00	88,433.05	88,433.05
489 · N/R - NicholvilleTel [RVRA]	0.00	0.00	0.00	169,226.53	169,226.53
495 · N/R - City of Ogdensburg [RVRA]	0.00	0.00	0.00	16,983.70	16,983.70
497 · N/R - BlastBoss [RVRA]	0.00	0.00	0.00	23,779.34	23,779.34
498 · N/R - Riverside Iron [RVRA]	0.00	0.00	0.00	82,802.87	82,802.87
503 · N/R - Town of Louisville [RVRA]	0.00	0.00	0.00	4,762.39	4,762.39
504 · N/R - Hozmerica [RVRA]	0.00	0.00	0.00	14,152.51	14,152.51
505 · N/R - Hoosier [RVRA]	0.00	0.00	0.00	88,236.03	88,236.03
Total Notes Receivable - [RVRA]	0.00	0.00	0.00	1,658,630.63	1,658,630.63
Notes Receivable GMEDF					
420 · N/R - NoRacq Greenery [GMEDF]	0.00	0.00	23,934.56	0.00	23,934.56
421 · N/R - Atlantic Testing [GMEDF]	0.00	0.00	33,295.93	0.00	33,295.93
423 · N/R - HoosierMagn [GMEDF]	0.00	0.00	77,678.80	0.00	77,678.80
432 · N/R - CliftonFineHosp [GMEDF]	0.00	0.00	107,354.26	0.00	107,354.26

**St. Lawrence County IDALDC
Consolidated Balance Sheet
As of June 30, 2016**

	General Fund	Loan Fund	GMEDF	RVRA	TOTAL
434 · N/R - StructuralWood [GMEDF]	0.00	0.00	87,164.57	0.00	87,164.57
436 · N/R - BlastBoss [GMEDF]	0.00	0.00	23,779.35	0.00	23,779.35
437 · N/R - Riverside Iron [GMEDF]	0.00	0.00	82,802.87	0.00	82,802.87
Total Notes Receivable GMEDF	0.00	0.00	436,010.34	0.00	436,010.34
210 · Accrued Interest Receivable	0.00	519.98	0.00	0.00	519.98
220 · Due from Affiliate					
220-Ins · Due From Tenant for Insurance	0.00	0.00	0.00	540.32	540.32
Total 220 · Due from Affiliate	0.00	0.00	0.00	540.32	540.32
Total Other Assets	0.00	1,690,022.98	689,506.74	2,310,851.59	4,690,381.31
TOTAL ASSETS	379,290.53	2,996,018.67	2,607,915.02	12,295,107.21	18,278,331.43
LIABILITIES & EQUITY					
Liabilities					
Current Liabilities					
Other Current Liabilities					
2101 · Rental Deposit	0.00	0.00	0.00	531.41	531.41
Total Other Current Liabilities	0.00	0.00	0.00	531.41	531.41
Total Current Liabilities	0.00	0.00	0.00	531.41	531.41
Long Term Liabilities					
524 · Due to Affiliates	0.00	6,343.85	1,767.27	8,988.75	17,099.87
Total Long Term Liabilities	0.00	6,343.85	1,767.27	8,988.75	17,099.87
Total Liabilities	0.00	6,343.85	1,767.27	9,520.16	17,631.28
Equity					
32000 · Unrestricted Net Assets	126,356.71	-62,671.60	-216,113.67	-1,908,008.90	-2,060,437.46
3700 · Prior Period Adjustment	0.00	-1,433.62	0.00	1,433.62	0.00
3800 · Net Assets - Unrestricted	252,994.57	0.00	0.00	0.00	252,994.57
3900 · Net Assets - Temp Restricted	0.00	3,048,603.39	2,815,091.35	14,315,639.92	20,179,334.66
Net Income	-60.75	5,176.65	7,170.07	-123,477.59	-111,191.62
Total Equity	379,290.53	2,989,674.82	2,606,147.75	12,285,587.05	18,260,700.15
TOTAL LIABILITIES & EQUITY	379,290.53	2,996,018.67	2,607,915.02	12,295,107.21	18,278,331.43

**St. Lawrence County IDALDC
Budget Report
January 1 - June 30, 2016**

	Budget	Fund	June 2016	June 2016	June 2016	June 2016	YTD	Balance
OPERATING REVENUE								
2400 - Late Fees Received	350.00	0.00	0.00	0.00	0.00	0.00	170.00	180.00
2409B - Interest Income - Banking	7,450.00	0.00	25.67	32.20	509.06	566.93	2,948.10	4,501.90
2409L - Interest Income - Loans	94,000.00	0.75	2,647.32	1,489.80	3,309.06	7,446.93	46,036.20	47,963.80
2412 - RVRA Administrative Revenue	300,000.00	0.00	0.00	0.00	0.00	0.00	150,000.00	150,000.00
2413 - WIB Director Revenue	42,800.00	3,738.76	0.00	0.00	0.00	3,738.76	17,273.06	25,526.94
2424 - Brasher Admin Income (LDCMicro)	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
2450 - Miscellaneous Income	3,000.00	0.00	0.00	0.00	0.00	0.00	2,200.00	800.00
Total OPERATING REVENUE	448,600.00	3,739.51	2,672.99	1,522.00	3,818.12	11,752.62	218,627.36	229,972.64
4TH MASSENA INDUSTRIAL BUILDING (Now Capital Lease, to be modified)								
2421 - Rental Income-4MIB	35,790.00	0.00	0.00	0.00	0.00	0.00	0.00	35,790.00
Total Revenue for 4MIB	35,790.00	0.00	0.00	0.00	0.00	0.00	0.00	35,790.00
6485499 - 4MIB - Miscellaneous Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6485510 - 4MIB - Depreciation Expense	15,297.00	0.00	0.00	0.00	0.00	0.00	0.00	15,297.00
Total Expenditures for 4MIB	15,297.00	0.00	0.00	0.00	0.00	0.00	0.00	15,297.00
Total 4TH MASSENA INDUSTRIAL BUILDING	20,493.00	0.00	0.00	0.00	0.00	0.00	0.00	20,493.00
MASSENA INDUSTRIAL BUILDING LOT18								
2422 - MIB Lot 18 Rent	1,500.00	0.00	0.00	0.00	4,375.00	4,375.00	5,000.00	(3,500.00)
Total Revenue for MIB18	1,500.00	0.00	0.00	0.00	4,375.00	4,375.00	5,000.00	(3,500.00)
6486408 - MIB18 - Maintenance Expense	2,500.00	0.00	0.00	0.00	0.00	0.00	0.00	2,500.00
6486411 - MIB18 - Insurance Expense	3,725.00	0.00	0.00	0.00	0.00	0.00	0.00	3,725.00
6486416 - MIB18 - Utility Expense	6,000.00	0.00	0.00	0.00	301.58	301.58	1,709.10	4,290.90
6486499 - MIB18 - Miscellaneous Expense	500.00	0.00	0.00	0.00	0.00	0.00	0.00	500.00
6486500 - MIB18 - Depreciation Expense	7,196.00	0.00	0.00	0.00	0.00	0.00	0.00	7,196.00
Total Expenditures for MIB18	19,921.00	0.00	0.00	0.00	301.58	301.58	1,709.10	18,211.90
Total MASSENA INDUSTRIAL BUILDING LOT1	(18,421.00)	0.00	0.00	0.00	4,073.42	4,073.42	3,290.90	(21,711.90)
MASSENA INDUSTRIAL BUILDING LOT19								
2422 - MIB Lot 19 Rent	49,630.00	0.00	0.00	0.00	4,255.42	4,255.42	28,621.27	21,008.73
Total Revenue for MIB19	49,630.00	0.00	0.00	0.00	4,255.42	4,255.42	28,621.27	21,008.73
6487408 - MIB19 - Maintenance Expense	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
6487411 - MIB19 - Insurance Expense	4,500.00	0.00	0.00	0.00	0.00	0.00	0.00	4,500.00
6487416 - MIB19 - Utility Expense	500.00	0.00	0.00	0.00	0.00	0.00	0.00	500.00
6487499 - MIB19 - Miscellaneous Expense	500.00	0.00	0.00	0.00	0.00	0.00	0.00	500.00
6487500 - MIB19 - Depreciation Expense	6,804.00	0.00	0.00	0.00	0.00	0.00	0.00	6,804.00
Total Expenditures for MIB19	12,404.00	0.00	0.00	0.00	0.00	0.00	0.00	12,404.00
Total MASSENA INDUSTRIAL BUILDING LOT1	37,226.00	0.00	0.00	0.00	4,255.42	4,255.42	28,621.27	8,604.73
MISCELLANEOUS PROJECTS								
2425 - NG Marketing Initiative Revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2454 - MIB 18 & 19 Improvement Revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Revenue for Misc Projects	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6420430 - Training Reimb Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6420436 - NG Marketing Initiative Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6420486 - Improvements on MIB 18	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6420487 - Improvements on MIB 19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Expenses for Misc Projects	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total MISCELLANEOUS PROJECTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Building Revenues	86,920.00	0.00	0.00	0.00	8,630.42	8,630.42	33,621.27	53,298.73
Total Building Expenditures	47,622.00	0.00	0.00	0.00	301.58	301.58	1,709.10	45,912.90
Total Building Net Income	39,298.00	0.00	0.00	0.00	8,328.84	8,328.84	31,912.17	7,385.83
Total Building Depreciation	29,297.00	0.00	0.00	0.00	0.00	0.00	0.00	29,297.00
Building Net Income without Depreciation	68,595.00	0.00	0.00	0.00	8,328.84	8,328.84	31,912.17	36,682.83

**St. Lawrence County IDALDC
Budget Report
January 1 - June 30, 2016**

	Budget	Fund	June 2016	June 2016	June 2016	June 2016	YTD	Balance
6460411 · Insurance Expense	1,500.00	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00
6460418 · Underwriting/Credit Report Expense	2,000.00	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00
6460420 · Office Supplies Expense	325.00	0.00	0.00	0.00	0.00	0.00	0.00	325.00
6460427 · Memberships & Dues Expense	250.00	0.00	0.00	0.00	0.00	0.00	0.00	250.00
6460430 · Contractual Expenses to MED	48,600.00	0.00	0.00	0.00	0.00	0.00	20,250.00	28,350.00
6460431 · IDALDC Admin Payment	300,000.00	0.00	0.00	0.00	0.00	0.00	150,000.00	150,000.00
6460432 · Other Legal Expense	20,000.00	0.00	0.00	0.00	225.00	225.00	585.00	19,415.00
6460433 · Legal Expense - Retainer	7,000.00	0.00	0.00	0.00	0.00	0.00	1,750.00	5,250.00
6460434 · Accounting Expense - General	12,400.00	0.00	0.00	0.00	0.00	0.00	12,650.00	(250.00)
6460435 · GMEDF Admin Fee	7,200.00	0.00	0.00	0.00	0.00	0.00	0.00	7,200.00
6460436 · Marketing	50,000.00	0.00	0.00	0.00	225.00	225.00	225.00	49,775.00
6460442 · Meeting Expense	250.00	0.00	0.00	0.00	0.00	0.00	225.00	25.00
6460443 · Mileage Expense	500.00	0.00	123.66	0.00	0.00	123.66	201.42	298.58
6460445 · Other Travel Expense	1,500.00	0.00	0.00	0.00	0.00	0.00	771.00	729.00
6460450-11 · CDEIP 2011	53,606.00	0.00	0.00	0.00	0.00	0.00	0.00	53,606.00
6460450-12 · CDEIP 2012	18,626.00	0.00	0.00	0.00	0.00	0.00	4,268.59	14,357.41
6460450-13 · CDEIP 2013	28,848.00	0.00	0.00	0.00	0.00	0.00	0.00	28,848.00
6460450-14 · CDEIP 2014	249,942.00	0.00	0.00	0.00	0.00	0.00	0.00	249,942.00
6460450-15 · CDEIP 2015	331,202.00	0.00	0.00	0.00	0.00	0.00	65.35	331,136.65
6460450-16 · CDEIP 2016	445,000.00	0.00	0.00	0.00	0.00	0.00	0.00	445,000.00
6460499 · Miscellaneous Expense	1,500.00	0.00	162.00	0.00	0.00	162.00	177.00	1,323.00
6460503 · Payroll Expenses			0.00	0.00	0.00	0.00	0.00	
503A - Salaries & Wages	86,488.00	10,189.44	0.00	0.00	0.00	10,189.44	60,042.42	26,445.58
503B - Employee Benefits	530.00	(497.11)	0.00	0.00	0.00	(497.11)	1,140.87	(610.87)
503D - Payroll Tax Expenses	7,090.00	779.50	0.00	0.00	0.00	779.50	5,085.43	2,004.57
503E- Payroll Processing Fees	1,750.00	54.99	0.00	0.00	0.00	54.99	790.21	959.79
6460550 · IDA/ RVRDA Admin Payment	200,000.00	0.00	0.00	0.00	0.00	0.00	100,000.00	100,000.00
6460555 · Bad Debt Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6460599 · Depreciation Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6460999 · Expenses for MicroFund	0.00	0.00	12.50	0.00	0.00	12.50	3,503.86	(3,503.86)
	1,876,107.00	10,526.82	298.16	0.00	450.00	11,274.98	361,731.15	1,514,375.85
Total Income	535,520.00	3,739.51	2,672.99	1,522.00	12,448.54	20,383.04	252,248.63	283,271.37
Total Expenses	1,923,729.00	10,526.82	298.16	0.00	751.58	11,576.56	363,440.25	1,560,288.75
Net Income	(1,388,209.00)	(6,787.31)	2,374.83	1,522.00	11,696.96	8,806.48	(111,191.62)	(1,277,017.38)

St. Lawrence County IDA Civic Development Corporation
Balance Sheet
As of June 30, 2016

	Jun 30, 16
ASSETS	
Current Assets	
Checking/Savings	
200 - Checking Account	
200-N - NBT Account	
200B - NBT - Restricted - CivicDevFund	163,601.31
200A - NBT - Unrestricted - Checking	430,291.22
Total 200-N - NBT Account	593,892.53
200C - Key Money Market-Unrestricted	481,627.87
Total 200 - Checking Account	1,075,520.40
Total Checking/Savings	1,075,520.40
Total Current Assets	1,075,520.40
Other Assets	
401 - N/R - OBPA 2012	24,460.22
402 - N/R - Fire Training Facility	72,527.47
403 - LOC - SLC Chamber of Commerce	13,023.12
Total Other Assets	110,010.81
TOTAL ASSETS	1,185,531.21
LIABILITIES & EQUITY	
Equity	
Restricted	54,322.02
3900 - Unrestricted - Board Designated	405,101.29
Net Income	726,107.90
Total Equity	1,185,531.21
TOTAL LIABILITIES & EQUITY	1,185,531.21

St. Lawrence County IDA Civic Development Corporation
Budget Report
January 1 - June 30, 2016

	2016 Budget	Jun-16	YTD	Balance
Income				
2400 · Late Payment Fee Received	25.00	0.00	50.00	(25.00)
2409B · Interest Income - Banking	50.00	6.81	22.51	27.49
2409L · Interest Income - Loans	3,500.00	113.58	701.02	2,798.98
2415 · Project/Bond Fees	0.00	0.00	728,450.00	(728,450.00)
	3,575.00	120.39	729,223.53	(725,648.53)
Expenditures				
6460411 · Insurance Expense	500.00	0.00	0.00	500.00
6460432 · Legal Expense	2,500.00	0.00	125.00	2,375.00
6460433 · Legal Expense - Retainer	500.00	0.00	0.00	500.00
6460434 · Accounting Expense	2,850.00	0.00	2,968.75	(118.75)
6460450 · Project Development Expense	0.00	0.00	0.00	0.00
6460499 · Miscellaneous Expense	250.00	0.00	21.88	228.12
Total IDA CDC Operating Expenditures	6,600.00	0.00	3,115.63	3,484.37
Total Revenue	3,575.00	120.39	729,223.53	(725,648.53)
Total Expenditures	6,600.00	0.00	3,115.63	3,484.37
Net Income	(3,025.00)	120.39	726,107.90	(729,132.90)