

# St. Lawrence County Industrial Development Agency

## Mission Statement

*(Reviewed and Reaffirmed in Public Session on March 28, 2018)*

*The mission of the St. Lawrence County Industrial Development Agency (“IDA”) 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*

## 2018 Performance Review (January 2018 – June 2018)

- *Staff have made approximately 1,030 contacts with over 300 existing and prospective firms and organizations. This includes site visits to business customer locations as well as our general business outreach and marketing efforts.*
- *After spending nearly 10 years working with potential buyers of the former St. Lawrence Zinc Mine, the IDA has been working with the mine’s new owner, Empire State Mines, to secure resources to assist with the restart of mining operations at the facility. Direct IDA assistance includes a sales and use tax exemption supporting approximately \$1 million in purchases needed for the initial phase of the mine’s operational restart.*

*Additionally, the IDA worked with the mine to secure \$330,000 from the New York Power Authority’s Northern New York Power Proceeds Allocation program as well as \$50,000 from the Workforce Development Institute to help fund costs to assist in hiring and training local workers for the facility.*

*In recognition of its efforts to help restart the mine, the IDA received the 2018 Rural Project of the Year Award at the New York State Economic Development Council’s Annual Meeting in May.*

- *As part of its marketing efforts, the IDA attracted AmTech Yarns, Inc. to set up an operation in Massena. AmTech is a subsidiary of a Canadian company that specializes in manufacturing a variety of twisted, air entangled and air textured high-performance yarns for application in aerospace, fire-fighting, military, automotive, wire cabling, rope and cordage, and other industries.*

*AmTech is acquiring the 20,000 square foot Lot 18 building at 21 Trade Road in the Massena Industrial Park and is building a 3,600 square foot addition to the building to accommodate equipment for the operation. The project will create 11 new jobs over three years.*

- *In May, the IDA authorized a project with Corning, Inc. to assist with a \$14 million expansion at the Corning Canton plant. The expansion includes 2,280 square feet of space for material storage and handling, 7,565 square feet of office space, and environmental improvements including an addition of nearly 4,000 square feet to the existing bag house at the facility. Approximately 4,400 square feet of existing space will also be renovated within the existing facility and converted to manufacturing space to increase furnace capacity.*

*The project will assist in the retention of approximately 250 jobs at the Canton facility. Over the past four years Corning has added nearly 60,000 square feet of manufacturing and warehousing space to the local plant through a series of IDA projects.*

- *The IDA-LDC approved a \$75,000 loan for Kingston Pharma in Massena. The loan is part of a \$150,000 loan package the IDA structured for the company with the North Country Alliance, which is also providing \$75,000 in loan funds for the project. The company will use the funding for working capital to help with the growth of its operations.*

*The IDA-LDC and River Valley Redevelopment Agency assisted Kingston Pharma with an equipment lease in November 2016. At that time, the company had 11 full-time equivalent employees and pledged to create 5 more jobs as part of the equipment lease project. At this time, the company has exceeded those projections and currently has 25 full-time equivalent positions at the Massena facility.*

- *The IDA-LDC and St. Lawrence River Valley Redevelopment Agency approved a loan for \$44,600 to Adirondack Fragrance & Flavor Farm (Sandy Maine, Inc.) as part of a project that includes purchasing and installing product wrapping equipment, purchasing peripheral equipment and fixtures and making facility improvements to expand production process efficiencies, as well as working capital requirements to expand the business. The project will assist in the retention of 6 jobs and the creation of 1.5 new full-time equivalent positions over the next three years and will help with the production, packaging and selling of locally-made products both locally and outside the area.*
- *The IDA-LDC authorized a loan of up to \$55,000 to LKR Enterprise. The IDA-LDC, along with the NCA, put together a working capital loan package to assist LKR in the operation of its Star Lake Great American store, as well as stores in Boonville and Watertown. The company plans to increase product levels in their stores to remain competitive in their marketplace.*
- *Loan financing was provided to Bregg Winery, Inc. in the amount of \$30,000 by the IDA-LDC for the purchase of equipment to produce fruit juices, hard ciders and wine at the facility the company is renovating on Main Street in Norfolk. The company has agreed to retain one full-time equivalent position and create a part-time position as part of the project.*

- *BH Trailers closed on a \$15,000 micro loan in January and immediately began leasing space in the Massena Industrial Park Lot 19 building. BH Trailers will manufacture, produce, market and sell the patented EZ Back trailer - the first “anti-jackknife” trailer ever brought to market.*
- *The IDA Civic Development Corporation approved a loan in the amount of \$130,000 for the Town of Oswegatchie/Oswegatchie Crematory. In 2015 the New York State Department of Cemeteries declared the Foxwood Memorial Park property in the Town of Oswegatchie abandoned and required, per NYSDOC law, that it be maintained by the Town.*

*The Town constructed a crematory facility at Foxwood Memorial Park in late 2017 and is using all proceeds from the crematory to maintain the property. The Town applied to the IDA-CDC for a loan to assist with financing a second crematory chamber at the facility. The Town of Oswegatchie/Oswegatchie Crematory is the only facility providing cremation services within St. Lawrence County.*

- *The IDA received notification in May that an application for funds through the National Grid Brownfield Redevelopment Assistance Program for the former J&L site was awarded and grant funds from this program would provide a maximum of \$300,000 or 25% of the total projects costs to assist with the building demolition work at the site. In addition to National Grid, financing sources for the \$1.7 million Phase II of the project include the Restore NY program, the Northern Border Regional Commission funds, a New York State Smart Growth award and Empire State Development. To ensure sufficient funds are available to manage the expenditure of the upfront costs of the project, the IDA authorized borrowing \$750,000 from the Development Authority of the North Country.*
- *The City of Ogdensburg was awarded \$1 million for its Restore NY application to assist with renovations on the former Newell Manufacturing Building on Patterson Street in Ogdensburg. The IDA assisted Ogdensburg on the completion of the grant application and is currently working with the City to oversee the construction and renovation bidding process to rehabilitate the building. The IDA and City have an agreement in place through which the IDA will take over the building and redevelop it as a space for attracting or expanding businesses in Ogdensburg.*
- *The IDA authorized an application to the Rural Business Development Grant (“RBDG”) Program in the amount of \$57,850 for the benefit of LC Drives in Potsdam. The company was awarded an RBDG in 2017, along with a Loan and a Convertible Note from the St. Lawrence County IDA Local Development Corporation (IDA-LDC).*

*Additionally, the St. Lawrence River Valley Redevelopment Agency (“RVRDA”) and IDA-LDC approved a bridge loan as part of a loan package with the Village of Potsdam Growth Fund, the Adirondack Economic Development Corporation, and the North Country Alliance to provide interim financing to LC Drives until the company receives funds from a \$500,000 Empire State Development grant it was awarded in late 2016. The company now employs 16 people in the Damon Hall incubator facility in the former downtown Clarkson campus.*

- *Parker Maple Farm, Inc. has completed the build-outs in its space in the Canton Industrial Park building. Finishes include necessary heating and plumbing work and office layouts that will make the building complete & finished as a mixed-use industrial space, with separating heating systems for the tenant spaces in the building. The St. Lawrence County IDA – Civic Development Corporation (“IDA-CDC”) assisted the IDA in by providing funds to offset the costs of materials for finishing the build-out of the space in the building. This assistance in part resulted in Parker Maple’s lease of all of the available space in the building, portions of which have been vacant since the building’s construction five years ago.*

- *The IDA continues to work with St. Lawrence Soyway Company, LLC to assist with the company's proposal to construct a soy processing facility in Massena.*
- *Approximately 30-40 inquiries have come in to from Bitcoin and Block Chain businesses seeking opportunities in the Massena area for low-cost power to create crypto-currency mining operations. Massena Electric Department placed a suspension on infrastructure improvements for such businesses until a study can be completed to determine which upgrades are needed to Massena Electric's infrastructure. The study involves analyzing high density loads, differential rates and need. Plattsburgh has also imposed a similar suspension. The Power Authority, at its March meeting, put a moratorium in place on awarding low-cost power allocations to crypto-currency related operations until the Authority can conduct more research on the impact these operations will have on the power system and on the job creation prospects from such operations.*
- *The lease/purchase agreement on the Lot 13 building occupied by Curran Renewable Energy, destroyed by fire, has been paid in full. PILOT notices went out to the affected taxing jurisdictions indicating the PILOT on the facility will be terminated. The IDA is working with Curran Renewable to develop a project with the company to replace the warehouse and potentially incorporate a value-added production capacity, such as a sawmill.*
- *Discussions continue with Newton Falls Ventures, LLC, owners of the Newton Falls Fine Paper Facility, on ways to work together to market and potentially redevelop the former paper mill.*
- *Representatives with Brookfield Energy met with the IDA to discuss how they could partner with business development efforts in the County. The company owns numerous hydro facilities in the County. The IDA will be engaging Brookfield in further discussions to determine how to assist in using the hydro assets to encourage mutually beneficial development activities.*
- *The IDA submitted a recommendation to the Governor to nominate census tracts in St. Lawrence County as Opportunity Zone-Qualified under the Investing in Opportunity Act of 2017. The Governor had a deadline in late March to nominate areas in the County as "Opportunity Zones" as part of the federal tax bill passed last year. If approved, this will be used as part of our marketing strategy to target private investment in the County. A similar resolution was approved by the County Board of Legislators. Though a number of census tracts in the County have been designated for the program, at this time, the program's guidelines have not yet been created.*
- *The IDA works with the Workforce Development Institute ("WDI") and Workforce Development Board to assess the training and workforce development needs of the local employer base. As a result of this work, the WDI is working on an application for funding new equipment for Parker Maple Farm, Inc. and is developing a proposal to support an intern doing truss design and to provide training assistance for another four employees at Structural Wood Corporation in Waddington.*
- *IDA Building Occupancy continues to grow, with the following companies currently leasing or acquiring space in the properties:*
  - *Canton Industrial Building: Parker Maple Farm, Inc.*
  - *Potsdam Commerce Park: National Coffee, From the Heart Cabinetry, and APC Paper.*
  - *Massena Industrial Park: Fockler Industries, Kingston Pharma, Op-Tech (NRC), New York Power Tools, Curran Renewable Energy, and BH Trailers*

- *The IDA organized and hosted a Truckers Roundtable Forum in June to address the issues and challenges with recruiting and retaining drivers and the cost of moving products and materials in and out of the County. Approximately seven trucking company representatives participated in the event, as well as several workforce and economic development resource partners. A follow-up discussion was held between the resource partners to formulate a plan to help address the issues, which may include the creation of a training program to help local individuals become certified drivers.*
  
- *About a dozen people attended a forum held by the IDA and the North Country Regional Economic Development Council Project Committee on June 8<sup>th</sup> at the offices of the IDA to learn about the opportunities available through the Consolidated Application Funding Process. St. Lawrence County has been more aggressive than any of the other seven counties in the region, receiving project approvals that amount to 30-45% of the total ESD funds awarded.*
  
- *IDA 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 Priority Project Implementation Committee, the Workforce Committee, the Small Business/Community Development Committee, and the Advanced Manufacturing & Leadership Group.*
  
- *During a St. Lawrence River Valley Redevelopment Agency meeting in June, a total of \$100,000 in funding through the RVRDA’s Community Development and Environmental Improvement Program was awarded for the following projects:*

<b>Organization</b>	<b>Project</b>	<b>Award</b>
Boys & Girls Club of Massena	Kitchen Upgrades	\$ 15,000
Canton Day Care	Expand Second Floor Into Classroom	\$ 5,500
Frederic Remington Art Museum	Boiler System Upgrade	\$ 15,000
Heuvelton, Village of	Removal of Blighted Property and Improved Parking in Downtown	\$ 20,000
Louisville, Town of	Install Electronic Sign in Front of Town Offices	\$ 12,250
Morristown, Town of	Gateway Museum Upgrades	\$ 12,250
Waddington, Village of	Bass Masters Event	\$ 20,000

- *As part of our Public Authority Law compliance program, annual policy reviews are conducted by the IDA and its affiliated organizations. In the first quarter the Property Disposition, Whistleblower, Code of Ethics, Defense & Indemnification, and Compensation, Reimbursement & Attendance policies were reviewed. Performance documents for 2017 were also reviewed.*
- *Appointments/Reappointments: Steven Morrill was appointed by the St. Lawrence County Board of Legislators in early February to serve on the IDA advisory board. Lawrence Clark was appointed a new member of the RVRDA by the Town of Louisville earlier this year. He will replace Gail Schneider who was temporarily filling in for the vacant seat left by Tom Carroll.*
- *The IDA-LDC accepted revisions to the Travel & Miscellaneous Expense Reimbursement Policy: Updates to the 2008 policy were made to be consistent with the current IDA policy.*
- *At the IDA'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 2017 Independent Audit reports in March of 2018. 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](http://www.SLCIDA.com).*
- *The IDA also continued aggressive marketing efforts to better inform local businesses of our resources, to attract outside businesses to St. Lawrence County, and seek-out alumni and former residents in the area who manage businesses outside the area to bring their business to the County. Some of those efforts include:*
  - *Exploring potential leads and participating in prospective company site visits generated by OCO Global as part the New York Power Authority-funded "global search" campaign.*
  - *Entering into an agreement with NYPA to explore the feasibility of a project to enhance the value of the IDA's website through more up-to-date features. A 2017 grant the IDA received from National Grid for \$10,000 will also be used toward the website improvements.*
  - *Engaging an intern to work a part-time, temporary assignment for the IDA-LDC researching information relevant to the "Come Back Here/Come Here" Campaign outlined as a key initiative in the 2017 St. Lawrence County Comprehensive Economic Development Strategy.*
  - *Advertising and media promotion pieces created and utilized, including placements in North Country This Week, Watertown Daily Times, and St. Lawrence County Newspapers as well as inserts in the border newspapers in Brockville and Cornwall.*
  - *Continuing to outreach Canadian businesses in Ontario and Quebec to generate interest and possible expansion into St. Lawrence County through direct calls, trade shows, events, and advertising.*
  - *Facilitating Countywide Economic Developers meeting to ensure coordination of marketing efforts, strategic objectives and general operating activities of the local, county and regional developers.*

- *Targeted placement of advertisements, including:*
  - *A continuation of the digital marketing campaign with Northern New York Newspapers to allow for a broader range of advertising throughout Canada.*
  - *A marketing tab wrap highlighting the County's resources, particularly low-cost power, which is placed in the Brockville and Cornwall newspapers to be distributed along the border communities in Canada.*
- *Maintaining memberships in Canadian trade organizations to facilitate access to events and to maintain key contacts with Canadian companies and multiplier organizations.*
- *Sponsorship, coordination and/or attendance at trade shows/events, including: Montreal and Ottawa (Ep-Tech), Mississauga (CANECT), the Montreal Manufacturing Technology Show, and attendance at a 'Tech Tuesday' event in Ottawa. Later this year, staff will attend the PackEx show in Montreal. Local events include Adirondack Day in Albany, North Country Symposium at St. Lawrence University and Women's Business Bootcamp at the SUNY Canton Small Business Development Center.*
- *Since 2007, the IDA 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. The IDA agreed to extend its commitment into 2018 with an annual \$5,000 payment to the regional marketing initiative entitled Drum Country Business.*

## St. Lawrence County Industrial Development Agency

**Balance Sheet**

Jan 1, - June 30, 2018

	<u>Jun 30, 18</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
200 - Cash	934,773.20
200P - Cash - Payroll Checking Account	42,324.25
201 - Cash in Time Deposits	<u>1,698,126.29</u>
<b>Total Checking/Savings</b>	2,675,223.74
<b>Other Current Assets</b>	
260 - Grant Receivable	1,484,600.11
211 - Special Reserve	2,000,000.00
220 - Due from Affiliate Agencies	<u>2,683.38</u>
<b>Total Other Current Assets</b>	<u>3,487,283.49</u>
<b>Total Current Assets</b>	6,162,507.23
<b>Fixed Assets</b>	
<b>111 - Gouverneur Industrial Park</b>	
111-A - Gouverneur Industrial Park	<u>74,139.65</u>
<b>Total 111 - Gouverneur Industrial Park</b>	74,139.65
<b>112 - Vehicles</b>	
112-A - Vehicles	39,560.00
112-B - Vehicles Depreciation	<u>-19,741.17</u>
<b>Total 112 - Vehicles</b>	19,818.83
<b>119 - Massena Industrial Park-Lot 12</b>	40,963.08
<b>122 - Furnishings</b>	
122-A - Furnishing	27,096.04
122-B - Furnishing Depreciation	<u>-25,628.24</u>
<b>Total 122 - Furnishings</b>	1,467.80
<b>126 - Potsdam Commerce Park</b>	
126-A - Potsdam Commerce Park Bldg	890,509.28
126-B - PCP Bldg Depreciation	<u>-248,600.49</u>
<b>Total 126 - Potsdam Commerce Park</b>	641,908.79
<b>128 - Canton Industrial Park</b>	
128B - Canton Industrial Park - Improv	195,959.00
128A - Canton Industrial Park - Land	<u>166,250.00</u>
<b>Total 128 - Canton Industrial Park</b>	362,209.00
<b>129 - Canton Industrial Building</b>	
129-A - Canton Industrial Building	2,024,824.19
129-B - Canton Industrial Bldg Improv	143,388.76
129-C - Canton Ind Bldg - Depreciation	<u>-274,074.80</u>
<b>Total 129 - Canton Industrial Building</b>	<u>1,894,138.15</u>
<b>Total Fixed Assets</b>	3,034,645.30
<b>Other Assets</b>	
299 - Deferred Outflow - Pension	132,332.00
<b>Capital Lease Receivable</b>	
592 - L/R - NY Power Tools - Lot 17	308,489.61



## St. Lawrence County Industrial Development Agency

**Balance Sheet**

Jan 1, - June 30, 2018

	<b>Jun 30, 18</b>
590 - L/R - Capital Lease OpTechLot20	243,504.56
<b>Total Capital Lease Receivable</b>	<b>551,994.17</b>
<b>Notes Receivable (N/R)</b>	
591 - N/R - LC Drives RDBG EquipLease	42,518.72
<b>Total Notes Receivable (N/R)</b>	<b>42,518.72</b>
<b>Total Other Assets</b>	<b>726,844.89</b>
<b>TOTAL ASSETS</b>	<b><u>9,923,997.42</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
525 - Accrued Interest Payable	296.24
<b>Total Other Current Liabilities</b>	<b>296.24</b>
<b>Total Current Liabilities</b>	<b>296.24</b>
<b>Long Term Liabilities</b>	
511 - Deferred Inflow of Pension	61,931.00
510 - Net Pension Liability	145,764.00
<b>Mortgage Payable</b>	
651 - M/P - GMEDF GM Vendor Project	74,760.65
<b>Total Mortgage Payable</b>	<b>74,760.65</b>
<b>Notes Payable (N/P)</b>	
654 - N/P - SLCIDA-LDC CIB Loan	623,635.41
655 - N/P - SLRVRA CIB Loan	587,330.66
656 - N/P - SLRVRA Rail Loan	750,000.00
670 - N/P - J&L DANC Loan	238,322.21
<b>Total Notes Payable (N/P)</b>	<b>2,199,288.28</b>
500 - Emp Compensated Time Accruals	182,980.88
501 - PostEmpBenft Other Than Pension	910,104.00
<b>Total Long Term Liabilities</b>	<b><u>3,574,828.81</u></b>
<b>Total Liabilities</b>	<b>3,575,125.05</b>
<b>Equity</b>	
3700 - Investment in Capital Assets	1,617,984.99
3800 - Net Assets - Assigned	2,000,000.00
3900 - Net Assets - Unassigned	2,563,418.80
<b>Net Income</b>	<b>167,468.58</b>
<b>Total Equity</b>	<b><u>6,348,872.37</u></b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>9,923,997.42</u></b>

**St. Lawrence County Industrial Development Agency**  
**Budget Report**  
**June 1 - June 30, 2018**

	2018 Budget	June 2018	YTD	Balance
<b>OPERATING REVENUE- Other</b>				
2400 - Late Fees Received	250.00	0.00	0.00	250.00
2409B - Interest Income - Banking	1,100.00	81.64	171.32	928.68
2409L - Interest Income - Loans	15,800.00	2,111.22	7,701.24	8,098.76
2411 - Refund of Prior Years Expense	0.00	12,472.50	12,472.50	(12,472.50)
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	750.00	0.00	0.00	750.00
<b>Total OPERATING REVENUE</b>	<b>425,100.00</b>	<b>64,665.36</b>	<b>270,345.06</b>	<b>154,754.94</b>
<b>Canton Industrial Building - CIB(SL Brewery)</b>				
2450 - Rental Income - CIB	4,500.00	3,051.24	15,256.20	(10,756.20)
<b>Total Revenue for CIB</b>	<b>4,500.00</b>	<b>3,051.24</b>	<b>15,256.20</b>	<b>(10,756.20)</b>
6455408 - Maintenance Expense - CIB	4,000.00	255.00	1,676.62	2,323.38
6455411 - Insurance Expense - CIB	5,060.00	0.00	0.00	5,060.00
6455416 - Utility Expense - CIB	2,500.00	0.00	0.00	2,500.00
6455500 - Interest Expense - CIB	9,010.00	0.00	3,802.49	5,207.51
6455510 - Depreciation Expense - CIB	54,686.00	0.00	0.00	54,686.00
<b>Total Expenditure for CIB</b>	<b>75,256.00</b>	<b>255.00</b>	<b>5,479.11</b>	<b>69,776.89</b>
<b>Total Canton Industrial Building</b>	<b>(70,756.00)</b>	<b>2,796.24</b>	<b>9,777.09</b>	<b>(80,533.09)</b>
<b>Canton Industrial Park</b>				
6456408 - Maintenance Expense - CIP	500.00	0.00	0.00	500.00
6456411 - Insurance Expense - CIP	885.00	0.00	0.00	885.00
6456499 - Miscellaneous Expense - CIP	750.00	0.00	0.00	750.00
<b>Total Expenditure for CIP</b>	<b>2,135.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,135.00</b>
<b>Total Canton Industrial Park</b>	<b>(2,135.00)</b>	<b>0.00</b>	<b>0.00</b>	<b>(2,135.00)</b>
<b>Gouverneur Industrial Park</b>				
6486408 - Maintenance Expense - GIP	1,410.00	450.00	450.00	960.00
6486411 - Insurance Expense - GIP	45.00	0.00	0.00	45.00
6486499 - Miscellaneous Expense - GIP	250.00	0.00	0.00	250.00
<b>Total Expenditure for GIP</b>	<b>1,705.00</b>	<b>450.00</b>	<b>450.00</b>	<b>1,255.00</b>
<b>Total Gouverneur Industrial Park</b>	<b>(1,705.00)</b>	<b>(450.00)</b>	<b>(450.00)</b>	<b>(1,255.00)</b>
<b>Potsdam Commerce Park (multiple tenants)</b>				
2495 - Rental Income - PCP Bldg	10,685.00	250.00	16,092.50	(5,407.50)
<b>Total Revenue for Potsdam Commerce Park</b>	<b>10,685.00</b>	<b>250.00</b>	<b>16,092.50</b>	<b>(5,407.50)</b>
6497408 - Maintenance Expense - PCP Bldg	1,000.00	56.00	498.65	501.35
6497411 - Insurance Expense - PCP Bldg	3,250.00	0.00	0.00	3,250.00
6497416 - Utility Expense - PCP Bldg	500.00	95.00	660.48	(160.48)
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
<b>Total Expenditure for PCP</b>	<b>27,513.00</b>	<b>151.00</b>	<b>1,159.13</b>	<b>26,353.87</b>
<b>Total Potsdam Commerce Park</b>	<b>(16,828.00)</b>	<b>99.00</b>	<b>14,933.37</b>	<b>(31,761.37)</b>
Total Building Revenues	15,185.00	3,301.24	31,348.70	(16,163.70)
Total Building Expenditures	106,609.00	856.00	7,088.24	99,520.76
Total Building Net Income	(91,424.00)	2,445.24	24,260.46	(115,684.46)

**St. Lawrence County Industrial Development Agency**  
**Budget Report**  
**June 1 - June 30, 2018**

	2018 Budget	June 2018	YTD	Balance
<b>Miscellaneous Projects</b>				
2406 · RDBG Grant Revenue	0.00	0.00	47,621.00	(47,621.00)
2413 · Project Fees	10,000.00	38,000.00	40,000.00	(30,000.00)
2424 · NF Rail NBRC Revenue	234,155.00	0.00	0.00	234,155.00
2455 · NF Rail Rehab Revenue	0.00	0.00	0.00	0.00
2504 - CDC Project Revenue	0.00	2,066.50	79,545.38	(79,545.38)
2507 - ALCOA Foundation Grant	0.00	0.00	28,956.50	(28,956.50)
2510 - J&L Project Revenue	0.00	0.00	5,441.00	(5,441.00)
<b>Total Revenue for Misc Projects</b>	<b>244,155.00</b>	<b>40,066.50</b>	<b>201,563.88</b>	<b>42,591.12</b>
6420407 - Alcoa Foundation Grant Expense	31,490.00	0.00	7,600.50	23,889.50
6420501 - Railroad Interest Expense	0.00	0.00	4,700.34	(4,700.34)
6420617 - NF Rail Rehab Expense	0.00	401.50	6,384.51	(6,384.51)
6420618 - NF Rail NBRC Expense	234,155.00	0.00	0.00	234,155.00
6420620 - J&L Expense	0.00	3,634.57	25,884.01	(25,884.01)
6420.621 - Newell Bldg Expenses	0.00	0.00	0.00	0.00
<b>Total Expenditure for Misc Projects</b>	<b>265,645.00</b>	<b>4,036.07</b>	<b>44,569.36</b>	<b>221,075.64</b>
<b>Total Miscellaneous Projects</b>	<b>(21,490.00)</b>	<b>36,030.43</b>	<b>156,994.52</b>	<b>(178,484.52)</b>
<b>IDA General Operating Expenditures</b>				
6460408 · Maintenance Expense	4,000.00	110.45	798.20	3,201.80
6460411 · Insurance Expense	12,000.00	0.00	1,493.00	10,507.00
6460416 · Utilities Expense	6,000.00	367.26	3,598.00	2,402.00
6460418 · Underwriting/Credit Report Expense	250.00	0.00	0.00	250.00
6460420 · Office Supplies Expense	4,000.00	0.00	968.63	3,031.37
6460421 · Office Equipment Expense	2,000.00	65.27	1,520.75	479.25
6460422 · Equipment Repair Expense	2,500.00	0.00	0.00	2,500.00
6460423 · Telephone Expense	6,500.00	580.26	3,390.08	3,109.92
6460424 · Postage Expense	1,200.00	100.00	495.81	704.19
6460425 · Printing & Copying Expense	600.00	114.19	456.93	143.07
6460426 · IT Expense	6,000.00	402.00	4,415.00	1,585.00
6460427 · Professional Associations Expense	2,500.00	0.00	1,875.00	625.00
6460432 · Other Legal Expense	10,000.00	382.50	2,547.97	7,452.03
6460433 · Legal Expense - Retainer	6,500.00	0.00	3,500.00	3,000.00
6460434 · Accounting Expense	5,950.00	5,937.50	5,937.50	12.50
6460436 · Promotion/Marketing Expense	25,000.00	3,871.84	17,702.88	7,297.12
6460440 · Auto Expense	1,500.00	319.49	777.34	722.66
6460441 · Subscriptions & Periodical Expense	500.00	0.00	227.74	272.26
6460442 · Meeting Expense	1,000.00	0.00	175.01	824.99
6460443 · Mileage Expense	2,000.00	88.67	411.42	1,588.58
6460444 · Education Workshops Expense	5,500.00	(316.02)	2,864.08	2,635.92
6460445 · Other Travel Expense	5,000.00	37.49	941.10	4,058.90
6460499 · Miscellaneous Expense	500.00	0.00	34.50	465.50
6460501 - Interest Expense	2,589.00	0.00	1,224.54	1,364.46
6460503 - Payroll Expenses				
503A - Salaries & Wages	340,000.00	26,065.60	173,014.04	166,985.96
503B - Employee Benefits	138,000.00	5,883.37	42,704.23	95,295.77
503C - Post Employment Benefits Expense	150,000.00	0.00	0.00	150,000.00
503D - Payroll Tax Expense	25,269.00	1,841.87	12,252.77	13,016.23
503E - Payroll Processing Fees	1,275.00	104.99	804.94	470.06
6460599 - Depreciation Expense	4,000.00	0.00	0.00	4,000.00
<b>Total IDA General Operating Expenditures</b>	<b>772,133.00</b>	<b>45,956.73</b>	<b>284,131.46</b>	<b>488,001.54</b>
<b>Total Revenues</b>				
Total Operating Revenue	425,100.00	64,665.36	270,345.06	154,754.94
Total Building Revenue	15,185.00	3,301.24	31,348.70	(16,163.70)
Total Miscellaneous Revenue	244,155.00	40,066.50	201,563.88	42,591.12
<b>Total Revenues</b>	<b>684,440.00</b>	<b>108,033.10</b>	<b>503,257.64</b>	<b>181,182.36</b>
<b>Total Expenditures</b>				
Total Operating Expenditures	772,133.00	45,956.73	284,131.46	488,001.54
Total Building Expenditures	106,609.00	856.00	7,088.24	99,520.76
Total Miscellaneous Expenditures	265,645.00	4,036.07	44,569.36	221,075.64
<b>Total Expenditures</b>	<b>1,144,387.00</b>	<b>50,848.80</b>	<b>335,789.06</b>	<b>808,597.94</b>
<b>Net Income</b>				
Net Operating Income	(347,033.00)	18,708.63	(13,786.40)	(333,246.60)
Net Building Income	(91,424.00)	2,445.24	24,260.46	(115,684.46)
Net Miscellaneous Income	(21,490.00)	36,030.43	156,994.52	(178,484.52)
<b>Total Net Income</b>	<b>(459,947.00)</b>	<b>57,184.30</b>	<b>167,468.58</b>	<b>(627,415.58)</b>

# St. Lawrence County IDALDC Balance Sheet

January through June 2018

	General Fund	Loan Fund	GMEDF	Micro	RVRA	TOTAL
<b>ASSETS</b>						
<b>Current Assets</b>						
<b>Checking/Savings</b>						
<b>204 · Cash -MICRO</b>						
204A · Cash - MICRO NBT	0.00	0.00	0.00	175,642.07	0.00	175,642.07
<b>Total 204 · Cash -MICRO</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>175,642.07</b>	<b>0.00</b>	<b>175,642.07</b>
<b>200 · Cash - General Fund</b>						
<b>200B · Cash - General Fund - KeyBank</b>						
200BG · Cash - General - Key Bank	234,993.97	0.00	0.00	0.00	0.00	234,993.97
<b>Total 200B · Cash - General Fund - KeyBar</b>	<b>234,993.97</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>234,993.97</b>
200C · Cash - General - NBTBank	83,210.05	0.00	0.00	0.00	0.00	83,210.05
200P2 · Cash - General -Comm Payroll	21,875.19	0.00	0.00	0.00	0.00	21,875.19
<b>Total 200 · Cash - General Fund</b>	<b>340,079.21</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>340,079.21</b>
<b>201 · Cash - Revolving Loan Fund</b>						
201D · Cash - RLF - KeyBank	0.00	249,845.37	0.00	0.00	0.00	249,845.37
201F · Cash - RLF - NBT	0.00	1,273,133.29	0.00	0.00	0.00	1,273,133.29
201Z · Cash - RLF - CD_NBT	0.00	100,000.00	0.00	0.00	0.00	100,000.00
<b>Total 201 · Cash - Revolving Loan Fund</b>	<b>0.00</b>	<b>1,622,978.66</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,622,978.66</b>
<b>202 · Cash - RVRA</b>						
202A · Cash - RVRA - NBT	0.00	0.00	0.00	0.00	238,997.12	238,997.12
202C · Cash - RVRA - Key	0.00	0.00	0.00	0.00	1,785,494.25	1,785,494.25
202D · Cash - RVRA - Key Gold MM	0.00	0.00	0.00	0.00	1,813,592.19	1,813,592.19
202E · Cash - RVRA - Community Bank	0.00	0.00	0.00	0.00	1,583,961.51	1,583,961.51
202F · Cash - RVRA - NBT CDRS	0.00	0.00	0.00	0.00	1,002,426.95	1,002,426.95
<b>Total 202 · Cash - RVRA</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>6,424,472.02</b>	<b>6,424,472.02</b>
<b>203 · Cash - GMEDF</b>						
203A · Cash - GMEDF - NBT	0.00	0.00	2,111,879.29	0.00	0.00	2,111,879.29
<b>Total 203 · Cash - GMEDF</b>	<b>0.00</b>	<b>0.00</b>	<b>2,111,879.29</b>	<b>0.00</b>	<b>0.00</b>	<b>2,111,879.29</b>
209 · Rental Security Deposits	0.00	0.00	0.00	0.00	531.97	531.97
<b>Total Checking/Savings</b>	<b>340,079.21</b>	<b>1,622,978.66</b>	<b>2,111,879.29</b>	<b>175,642.07</b>	<b>6,425,003.99</b>	<b>10,675,583.22</b>
<b>Total Current Assets</b>	<b>340,079.21</b>	<b>1,622,978.66</b>	<b>2,111,879.29</b>	<b>175,642.07</b>	<b>6,425,003.99</b>	<b>10,675,583.22</b>
<b>Fixed Assets</b>						
<b>100 · Massena Lot 18 (MIB18) RVRA</b>						
100A · MIB 18 - Building [RVRA]	0.00	0.00	0.00	0.00	359,800.00	359,800.00
100B · MIB 18 - Bldg Deprec [RVRA]	0.00	0.00	0.00	0.00	-59,390.18	-59,390.18
100C · MIB 18 - Improvements	0.00	0.00	0.00	0.00	58,122.00	58,122.00
<b>Total 100 · Massena Lot 18 (MIB18) RVRA</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>358,531.82</b>	<b>358,531.82</b>
<b>101 · Massena Lot 19 (MIB19) RVRA</b>						
101A · MIB 19 - Building [RVRA]	0.00	0.00	0.00	0.00	340,200.00	340,200.00
101B · MIB 19 - Bldg Deprec [RVRA]	0.00	0.00	0.00	0.00	-65,864.17	-65,864.17
101C · MIB 19 - Improvements	0.00	0.00	0.00	0.00	92,540.01	92,540.01
<b>Total 101 · Massena Lot 19 (MIB19) RVRA</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>366,875.84</b>	<b>366,875.84</b>
<b>Total Fixed Assets</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>725,407.66</b>	<b>725,407.66</b>
<b>Other Assets</b>						
<b>Note Receivable [MICRO]</b>						

# St. Lawrence County IDALDC Balance Sheet

January through June 2018

	General Fund	Loan Fund	GMEDF	Micro	RVRA	TOTAL
632 · N/R - BH Trailers [MIC]	0.00	0.00	0.00	15,000.00	0.00	15,000.00
604 · N/R - Felician House [MIC]	0.00	0.00	0.00	403.02	0.00	403.02
605 · N/R - Gordon Frame2Finish[MIC]	0.00	0.00	0.00	17,477.76	0.00	17,477.76
607 · N/R - Hebel Welding [MIC]	0.00	0.00	0.00	13,313.03	0.00	13,313.03
629 · N/R - Proline Striping	0.00	0.00	0.00	4,907.41	0.00	4,907.41
626 · N/R - Shades Tanning [MIC]	0.00	0.00	0.00	17,592.68	0.00	17,592.68
630 · N/R - Sharrrows Home Rep [MIC]	0.00	0.00	0.00	5,393.46	0.00	5,393.46
618 · N/R - Splendid Spaces [MIC]	0.00	0.00	0.00	6,673.09	0.00	6,673.09
628 · N/R - Susans Stitches [MIC]	0.00	0.00	0.00	12,549.55	0.00	12,549.55
622 · N/R - Unique Boutique [MIC]	0.00	0.00	0.00	2,782.85	0.00	2,782.85
627 · N/R - Waddington Auto [MIC]	0.00	0.00	0.00	12,015.45	0.00	12,015.45
631 · N/R - Wright's Tool Sales [MIC]	0.00	0.00	0.00	11,065.59	0.00	11,065.59
<b>Total Note Receivable [MICRO]</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>119,173.89</b>	<b>0.00</b>	<b>119,173.89</b>
<b>Bad Debt Allowance</b>						
555-D · Bad Debt Allowance [MIC]	0.00	0.00	0.00	-17,100.00	0.00	-17,100.00
555-A · Bad Debt Allowance[RLF]	0.00	-150,000.00	0.00	0.00	0.00	-150,000.00
555-B · Bad Debt Allowance[RVRDA]	0.00	0.00	0.00	0.00	-190,000.00	-190,000.00
555-C · Bad Debt Allowance[GMEDF]	0.00	0.00	-30,100.00	0.00	0.00	-30,100.00
<b>Total Bad Debt Allowance</b>	<b>0.00</b>	<b>-150,000.00</b>	<b>-30,100.00</b>	<b>-17,100.00</b>	<b>-190,000.00</b>	<b>-387,200.00</b>
<b>Mortgage Receivable [GMEDF]</b>						
412 · M/R - GM Vendor [GMEDF]	0.00	0.00	74,760.65	0.00	0.00	74,760.65
413 · M/R - High Peaks Winery [GMEDF]	0.00	0.00	28,485.99	0.00	0.00	28,485.99
416 · M/R - FirstClassAire [GMEDF]	0.00	0.00	41,683.48	0.00	0.00	41,683.48
509 · M/R - LKR Enterprises[GMEDF]	0.00	0.00	45,837.66	0.00	0.00	45,837.66
<b>Total Mortgage Receivable [GMEDF]</b>	<b>0.00</b>	<b>0.00</b>	<b>190,767.78</b>	<b>0.00</b>	<b>0.00</b>	<b>190,767.78</b>
<b>Mortgage Receivable [RLF]</b>						
529 · M/R - LKR Enterprises2018 [RLF]	0.00	55,000.00	0.00	0.00	0.00	55,000.00
501 · M/R - SLCIDACIB [RLF]	0.00	623,635.41	0.00	0.00	0.00	623,635.41
508 · M/R - LKR Enterprises[RLF]	0.00	45,837.66	0.00	0.00	0.00	45,837.66
<b>Total Mortgage Receivable [RLF]</b>	<b>0.00</b>	<b>724,473.07</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>724,473.07</b>
<b>Mortgage Receivables [RVRA]</b>						
528 · M/R - Sandy Maine Inc. [RVRA]	0.00	0.00	0.00	0.00	44,600.00	44,600.00
414 · M/R - High Peaks Winery [RVRA]	0.00	0.00	0.00	0.00	28,496.87	28,496.87
415 · M/R - FirstClassAire [RVRA]	0.00	0.00	0.00	0.00	41,683.48	41,683.48
500 · M/R - SLCIDACIB [RVRA]	0.00	0.00	0.00	0.00	587,330.66	587,330.66
<b>Total Mortgage Receivables [RVRA]</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>702,111.01</b>	<b>702,111.01</b>
<b>N/R Revolving Loan Fund - [RLF]</b>						
466 · N/R - Hacketts [RLF]	0.00	60,042.49	0.00	0.00	0.00	60,042.49
488 · N/R - GilbertGreenCoClub [RLF]	0.00	23,179.18	0.00	0.00	0.00	23,179.18
492 · N/R - CurranRenewable2012 [RLF]	0.00	67,759.43	0.00	0.00	0.00	67,759.43
493 · N/R - St Lawrence Brewing [RLF]	0.00	86,298.64	0.00	0.00	0.00	86,298.64
516 · N/R - Potsdam Spec. Paper[RLF]	0.00	346,794.49	0.00	0.00	0.00	346,794.49
517 · N/R - Canexsys [RLF]	0.00	135,299.31	0.00	0.00	0.00	135,299.31
<b>Total N/R Revolving Loan Fund - [RLF]</b>	<b>0.00</b>	<b>719,373.54</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>719,373.54</b>
<b>Notes Receivable - [RVRA]</b>						

# St. Lawrence County IDALDC Balance Sheet

January through June 2018

	General Fund	Loan Fund	GMEDF	Micro	RVRA	TOTAL
487 · N/R - StructuralWood [RVRA]	0.00	0.00	0.00	0.00	58,220.89	58,220.89
495 · N/R - City of Ogdensburg [RVRA]	0.00	0.00	0.00	0.00	7,578.90	7,578.90
498 · N/R - Riverside Iron [RVRA]	0.00	0.00	0.00	0.00	63,924.28	63,924.28
504 · N/R - Hozmerica [RVRA]	0.00	0.00	0.00	0.00	7,242.07	7,242.07
505 · N/R - Hoosier [RVRA]	0.00	0.00	0.00	0.00	47,105.08	47,105.08
506 · N/R - Ansen 2015 [RVRA]	0.00	0.00	0.00	0.00	192,562.15	192,562.15
507 · N/R - Curran LOC [RVRA]	0.00	0.00	0.00	0.00	1,352,296.23	1,352,296.23
510 · N/R - SLCIDA Rail Loan [RVRA]	0.00	0.00	0.00	0.00	750,000.00	750,000.00
511 · N/R - Swift Labs [RVRA]	0.00	0.00	0.00	0.00	23,366.11	23,366.11
512 · N/R - BlastBoss 2017 [RVRDA]	0.00	0.00	0.00	0.00	57,060.10	57,060.10
514 · N/R - Atlantic Testing [RVRA]	0.00	0.00	0.00	0.00	180,077.41	180,077.41
515 · N/R - LCDrives[RVRA]	0.00	0.00	0.00	0.00	67,684.54	67,684.54
519 · N/R - Canexsys [RVRA]	0.00	0.00	0.00	0.00	135,299.32	135,299.32
521 · N/R - Kingston Equip [RVRA]	0.00	0.00	0.00	0.00	89,041.41	89,041.41
526 · N/R - LCDrives Convert [RVRA]	0.00	0.00	0.00	0.00	150,000.00	150,000.00
527 · N/R - LCDrives Bridge Loan[RVRA]	0.00	0.00	0.00	0.00	100,000.00	100,000.00
<b>Total Notes Receivable - [RVRA]</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3,281,458.49</b>	<b>3,281,458.49</b>
<b>Notes Receivable GMEDF</b>						
420 · N/R - NoRacq Greenery [GMEDF]	0.00	0.00	14,826.89	0.00	0.00	14,826.89
432 · N/R - CliftonFineHosp [GMEDF]	0.00	0.00	87,460.86	0.00	0.00	87,460.86
434 · N/R - StructuralWood [GMEDF]	0.00	0.00	56,900.27	0.00	0.00	56,900.27
437 · N/R - Riverside Iron [GMEDF]	0.00	0.00	63,924.28	0.00	0.00	63,924.28
518 · N/R - Canexsys [GMEDF]	0.00	0.00	135,299.31	0.00	0.00	135,299.31
<b>Total Notes Receivable GMEDF</b>	<b>0.00</b>	<b>0.00</b>	<b>358,411.61</b>	<b>0.00</b>	<b>0.00</b>	<b>358,411.61</b>
206 · Accrued Accounts Receivable	0.00	33,108.27	0.00	0.00	0.00	33,108.27
210 · Accrued Interest Receivable	0.00	0.00	0.00	27.49	0.00	27.49
220 · Due from Affiliate						
220-Ins · Due From Tenant for Insurance	0.00	0.00	0.00	0.00	586.09	586.09
220 · Due from Affiliate - Other	0.00	-150.00	0.00	0.00	2,046.12	1,896.12
<b>Total 220 · Due from Affiliate</b>	<b>0.00</b>	<b>-150.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,632.21</b>	<b>2,482.21</b>
<b>Total Other Assets</b>	<b>0.00</b>	<b>1,326,804.88</b>	<b>519,079.39</b>	<b>102,101.38</b>	<b>3,796,201.71</b>	<b>5,744,187.36</b>
<b>TOTAL ASSETS</b>	<b>340,079.21</b>	<b>2,949,783.54</b>	<b>2,630,958.68</b>	<b>277,743.45</b>	<b>10,946,613.36</b>	<b>17,145,178.24</b>
<b>LIABILITIES &amp; EQUITY</b>						
<b>Liabilities</b>						
<b>Current Liabilities</b>						
<b>Other Current Liabilities</b>						
2101 · Rental Deposit	0.00	0.00	0.00	0.00	531.97	531.97
<b>Total Other Current Liabilities</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>531.97</b>	<b>531.97</b>
<b>Total Current Liabilities</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>531.97</b>	<b>531.97</b>
<b>Long Term Liabilities</b>						
524 · Due to Affiliates	0.00	0.00	1,421.12	0.00	0.00	1,421.12
<b>Total Long Term Liabilities</b>	<b>0.00</b>	<b>0.00</b>	<b>1,421.12</b>	<b>0.00</b>	<b>0.00</b>	<b>1,421.12</b>
<b>Total Liabilities</b>	<b>0.00</b>	<b>0.00</b>	<b>1,421.12</b>	<b>0.00</b>	<b>531.97</b>	<b>1,953.09</b>
<b>Equity</b>						
3901 · Net Assets - Board Designated	0.00	0.00	0.00	267,707.76	0.00	267,707.76

# St. Lawrence County IDALDC

## Balance Sheet

January through June 2018

	<b>General Fund</b>	<b>Loan Fund</b>	<b>GMEDF</b>	<b>Micro</b>	<b>RVRA</b>	<b>TOTAL</b>
<b>32000 · Unrestricted Net Assets</b>	-28,951.58	-38,039.85	26,492.80	276,600.08	-641,674.87	-405,573.42
<b>3800 · Net Assets - Unrestricted</b>	379,351.28	-64,105.22	0.00	-246,806.54	0.00	68,439.52
<b>3900 · Net Assets - Temp Restricted</b>	0.00	3,048,603.39	2,598,977.68	-20,901.22	11,930,122.83	17,556,802.68
<b>Net Income</b>	-10,320.49	3,325.22	4,067.08	1,143.37	-342,366.57	-344,151.39
<b>Total Equity</b>	340,079.21	2,949,783.54	2,629,537.56	277,743.45	10,946,081.39	17,143,225.15
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>340,079.21</b>	<b>2,949,783.54</b>	<b>2,630,958.68</b>	<b>277,743.45</b>	<b>10,946,613.36</b>	<b>17,145,178.24</b>

**St. Lawrence County IDALDC  
Budget Report  
January 1 - June 30, 2018**

	2018 Budget	Gen Fund June 2018	Loan Fund June 2018	GMEDF June 2018	RVRDA June 2018	MICRO June 2018	Combined June 2018	YTD	Balance
<b>OPERATING REVENUE</b>									
2400 · Late Fees Received	950.00	0.00	25.00	0.00	50.00	0.00	75.00	400.00	550.00
2409B · Interest Income - Banking	4,955.00	0.00	30.85	34.65	3,308.45	2.88	3,376.83	14,811.36	(9,856.36)
2409L · Interest Income - Loans	127,950.00	0.00	2,973.08	1,523.15	6,689.62	253.64	11,439.49	58,907.75	69,042.25
2412 · RVRA Administrative Revenue	300,000.00	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	2,734.65	0.00	0.00	0.00	0.00	2,734.65	20,872.07	21,927.93
2421 · Salary Stipend Revenue	7,780.00	0.00	0.00	0.00	0.00	0.00	0.00	2,099.24	5,680.76
2450 · Miscellaneous Income	3,000.00	0.00	200.00	0.00	0.00	0.00	200.00	1,400.00	1,600.00
<b>Total OPERATING REVENUE</b>	<b>487,435.00</b>	<b>2,734.65</b>	<b>3,228.93</b>	<b>1,557.80</b>	<b>10,048.07</b>	<b>256.52</b>	<b>17,825.97</b>	<b>248,490.42</b>	<b>238,944.58</b>
<b>MASSENA IND BLDG LOT18</b>									
2422 - MIB Lot 18 Rent	35,250.00	0.00	0.00	0.00	4,062.50	0.00	4,062.50	25,937.50	9,312.50
<b>Total Revenue for MIB18</b>	<b>35,250.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>4,062.50</b>	<b>0.00</b>	<b>4,062.50</b>	<b>25,937.50</b>	<b>9,312.50</b>
6486408 · MIB18 - Maintenance Expens	2,500.00	0.00	0.00	0.00	45.00	0.00	45.00	45.00	2,455.00
6486411 · MIB18 - Insurance Expense	4,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,000.00
6486416 · MIB18 - Utility Expense	3,000.00	0.00	0.00	0.00	0.00	0.00	0.00	147.67	2,852.33
6486425 · MIB18 - Tax Expense	5,950.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,950.00
6486499 · MIB18 - Miscellaneous Expen	500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	500.00
6486500 · MIB18 - Depreciation Expens	13,009.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,009.00
<b>Total Expenditures for MIB18</b>	<b>28,959.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>45.00</b>	<b>0.00</b>	<b>45.00</b>	<b>192.67</b>	<b>28,766.33</b>
<b>Total MASSENA IND BLDG LOT18</b>	<b>6,291.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>4,017.50</b>	<b>0.00</b>	<b>4,017.50</b>	<b>25,744.83</b>	<b>(19,453.83)</b>
<b>MASSENA IND BLDG LOT19</b>									
2422 - MIB Lot 19 Rent	52,065.00	0.00	0.00	0.00	2,557.50	0.00	2,557.50	19,152.50	32,912.50
<b>Total Revenue for MIB19</b>	<b>52,065.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,557.50</b>	<b>0.00</b>	<b>2,557.50</b>	<b>19,152.50</b>	<b>32,912.50</b>
6487408 · MIB19 - Maintenance Expens	500.00	0.00	0.00	0.00	45.00	0.00	45.00	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	3,200.00
6487416 · MIB19 - Utility Expense	1,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00
6487425 · MIB19 - Tax Expense	16,600.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,600.00
6487499 · MIB19 - Miscellaneous Expen	500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	500.00
6487500 · MIB19 - Depreciation Expens	16,058.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,058.00
<b>Total Expenditures for MIB19</b>	<b>38,358.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>45.00</b>	<b>0.00</b>	<b>45.00</b>	<b>45.00</b>	<b>38,313.00</b>
<b>Total MASSENA IND BLDG LOT19</b>	<b>13,707.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,512.50</b>	<b>0.00</b>	<b>2,512.50</b>	<b>19,107.50</b>	<b>(5,400.50)</b>
Total Building Revenues	87,315.00	0.00	0.00	0.00	6,620.00	0.00	6,620.00	45,090.00	42,225.00
Total Building Expenditures	67,317.00	0.00	0.00	0.00	90.00	0.00	90.00	237.67	67,079.33
Total Building Net Income	19,998.00	0.00	0.00	0.00	6,530.00	0.00	6,530.00	44,852.33	(24,854.33)
Total Building Depreciation	29,067.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	29,067.00
Building Net Income without Depreciation	49,065.00	0.00	0.00	0.00	6,530.00	0.00	6,530.00	44,852.33	4,212.67



**St. Lawrence County IDALDC  
Budget Report  
January 1 - June 30, 2018**

	2018 Budget	Gen Fund June 2018	Loan Fund June 2018	GMEDF June 2018	RVRDA June 2018	MICRO June 2018	Combined June 2018	YTD	Balance
6460411 · Insurance Expense	2,310.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,310.00
6460417 · Bank Charges	0.00	0.00	25.00	0.00	0.00	0.00	25.00	150.00	(150.00)
6460418 · Underwriting Expense	2,050.00	0.00	0.00	0.00	0.00	0.00	0.00	760.70	1,289.30
6460420 · Office Supplies Expense	325.00	0.00	0.00	0.00	0.00	0.00	0.00	43.00	282.00
6460427 · Professional Assoc. Expense	250.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	250.00
6460430 · Contractual Expenses to MEC	40,000.00	0.00	0.00	0.00	3,333.34	0.00	3,333.34	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	150,000.00	150,000.00
6460432 · Other Legal Expense	10,000.00	0.00	0.00	0.00	300.00	0.00	300.00	787.50	9,212.50
6460433 · Legal Expense - Retainer	7,500.00	0.00	0.00	0.00	0.00	0.00	0.00	3,750.00	3,750.00
6460434 · Accounting Expense - General	13,230.00	0.00	5,937.50	2,968.75	2,968.75	0.00	11,875.00	12,650.00	580.00
6460435 · GMEDF Admin Fee	7,200.00	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	450.00	24,800.00
6460442 · Meeting Expense	250.00	0.00	0.00	0.00	0.00	0.00	0.00	22.33	227.67
6460443 · Mileage Expense	500.00	0.00	65.95	0.00	0.00	0.00	65.95	65.95	434.05
6460444 · Educational Workshop Expenses	500.00	0.00	100.26	0.00	0.00	0.00	100.26	100.26	399.74
6460445 · Other Travel Expense	3,000.00	0.00	411.68	0.00	0.00	0.00	411.68	572.34	2,427.66
6460450-14 · CDEIP 2014	40,000.00	0.00	0.00	0.00	0.00	0.00	0.00	26,473.34	13,526.66
6460450-15 · CDEIP 2015	103,694.00	0.00	0.00	0.00	0.00	0.00	0.00	15,340.91	88,353.09
6460450-16 · CDEIP 2016	343,339.00	0.00	0.00	0.00	739.00	0.00	739.00	65,759.48	277,579.52
6460450-17 · CDEIP 2017	327,185.00	0.00	0.00	0.00	19,108.80	0.00	19,108.80	158,830.15	168,354.85
6460450-18 · CDEIP 2018	100,000.00	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	162.00	0.00	0.00	0.00	162.00	162.00	1,338.00
6460503 · Payroll Expenses									
503A - Salaries & Wages	204,855.00	11,626.88	0.00	0.00	0.00	0.00	11,626.88	75,155.90	129,699.10
503B - Employee Benefits	1,750.00	(7.20)	0.00	0.00	0.00	0.00	(7.20)	78.20	1,671.80
503D - Payroll Tax Expenses	14,470.00	899.14	0.00	0.00	0.00	0.00	899.14	6,067.13	8,402.87
503E- Payroll Processing Fees	660.00	54.99	0.00	0.00	0.00	0.00	54.99	274.95	385.05
6460550 · IDA/ RVRDA Admin Payment	200,000.00	0.00	0.00	0.00	0.00	0.00	0.00	100,000.00	100,000.00
6460555 · Bad Debt Expense	12,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,500.00
6460999 · Expenses for MicroFund	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	<b>1,762,318.00</b>	<b>12,573.81</b>	<b>6,702.39</b>	<b>2,968.75</b>	<b>26,449.89</b>	<b>0.00</b>	<b>48,694.84</b>	<b>637,494.14</b>	<b>1,124,823.86</b>
Total Income	574,750.00	2,734.65	3,228.93	1,557.80	16,668.07	256.52	24,445.97	293,580.42	281,169.58
Total Expenses	1,829,635.00	12,573.81	6,702.39	2,968.75	26,539.89	0.00	48,784.84	637,731.81	1,191,903.19
<b>Net Income</b>	<b>(1,254,885.00)</b>	<b>(9,839.16)</b>	<b>(3,473.46)</b>	<b>(1,410.95)</b>	<b>(9,871.82)</b>	<b>256.52</b>	<b>(24,338.87)</b>	<b>(344,151.39)</b>	<b>(910,733.61)</b>

St. Lawrence County IDA Civic Development Corp.

Balance Sheet

Jan 1 - June 30, 2018

	<u>Jun 30, 18</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>200 - Checking Account</b>	
200-A - NBT - Checking	144,098.50
200-B - Key Bank	246,634.16
200-C - Community Bank	245,037.73
<b>Total 200 - Checking Account</b>	<u>635,770.39</u>
<b>201 - CivicDevFund - Restricted</b>	
201-A - NBT - Civic Dev Fund	145,378.45
<b>Total 201 - CivicDevFund - Restricted</b>	<u>145,378.45</u>
<b>Total Checking/Savings</b>	<u>781,148.84</u>
<b>Total Current Assets</b>	781,148.84
<b>Other Assets</b>	
402 - N/R - Fire Training Facility	55,920.65
<b>Total Other Assets</b>	<u>55,920.65</u>
<b>TOTAL ASSETS</b>	<u><u>837,069.49</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Equity</b>	
Restricted	163,147.02
3900 - Unrestricted - Board Designated	758,387.33
Net Income	-84,464.86
<b>Total Equity</b>	<u>837,069.49</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>837,069.49</u></u>

**St. Lawrence County IDA Civic Development Corporation**  
**Budget Report**  
**January 1 - June 30, 2018**

	2018 Budget	Jun-18	YTD	Balance
<b>Income</b>				
2400 · Late Payment Fee Received	25.00	0.00	0.00	25.00
2409B · Interest Income - Banking	180.00	7.03	46.04	133.96
2409L · Interest Income - Loans	1,750.00	0.00	252.47	1,497.53
2415 · Project/Bond Fees	0.00	100.00	100.00	(100.00)
	<u>1,955.00</u>	<u>107.03</u>	<u>398.51</u>	<u>1,556.49</u>
<b>Expenditures</b>				
6460411 · Insurance Expense	770.00	0.00	0.00	770.00
6460433 · Legal Expense - Retainer	500.00	0.00	250.00	250.00
6460434 · Accounting Expense	3,000.00	2,968.75	2,968.75	31.25
6460450 · Project Development Expense	0.00	2,066.50	79,545.38	(79,545.38)
6460499 · Miscellaneous Expense	250.00	0.00	0.00	250.00
6460503 · Salary Stipend Expense	7,780.00	0.00	2,099.24	5,680.76
<b>Total IDA CDC Operating Expenditures</b>	<u>12,300.00</u>	<u>5,035.25</u>	<u>84,863.37</u>	<u>(72,563.37)</u>
<b>Total Revenue</b>	1,955.00	107.03	398.51	1,556.49
<b>Total Expenditures</b>	12,300.00	5,035.25	84,863.37	(72,563.37)
<b>Net Income</b>	(10,345.00)	(4,928.22)	(84,464.86)	74,119.86