

**COUNTIES OF WARREN AND WASHINGTON
INDUSTRIAL DEVELOPMENT AGENCY**

5 Warren Street, Suite 210
Glens Falls, New York 12801

Tel. (518) 792-1312
website: www.warren-washingtonida.com

TO: **EXECUTIVE/PARK COMMITTEE MEMBERS**
COUNTIES OF WARREN AND WASHINGTON
INDUSTRIAL DEVELOPMENT AGENCY

FROM: Bud Taylor, Chairman

DATE: December 7, 2015

The **Executive/Park Committee** of the Counties of Warren and Washington Industrial Development Agency will hold its monthly meeting on the REVISED DATE AND TIME as approved during the November Board Meeting:

Date: Monday, December 14th, 2015 at 9:00 am

Location: FitzGerald Morris Baker Firth PC
16 Pearl Street, Glens Falls, NY.

cc: **All WWIDA Members**
Robert C. Morris, Esquire (with attachments)
Thomas Jarrett, Jarrett Engineers (with attachments)
Amanda Allen, Warren County Board Clerk (with agenda)
Debra Prehoda, Washington County Board Clerk (with agenda)
Scott Donnelly, The Post Star (with agenda)

**Counties of Warren and Washington
Industrial Development Agency
And
Counties of Warren and Washington
Civic Development Corporation**

**JOINT AGENDA
EXECUTIVE/PARK COMMITTEE MEETING
December 14, 2015**

IDA:

Park Committee:

1. Approval of November 9, 2015 Minutes
2. R/O/W Phase I to Town

Executive Committee:

1. Innovative Concepts Update (Morris)
2. TFC Enterprises (Tree Paad) Update (Morris)
3. Morris Products 1 year extension request
4. Inquiry from a Lake George Motel
5. YE Accounting & Auditors Information
6. Budget 2016– Final
7. Officer Nominations for 2016
8. Other Matters

CDC:

1. Approval of Minutes of October 14, 2015
2. Budget 2016 – Final

Adjournment

COUNTIES OF WARREN AND WASHINGTON INDUSTRIAL DEVELOPMENT AGENCY

5 Warren Street, Suite 210
Glens Falls, New York 12801

Tel. (518) 792-1312

The **Executive/Park Committee** meeting of the Counties of Warren and Washington Industrial Development Agency was held on Monday, **November 9, 2015** at the offices of FitzGerald Morris Baker Firth PC, 16 Pearl Street, Glens Falls, NY. The following were:

Present:	Bud Taylor Joseph LaFiura Matt Simpson	Chairman Secretary/Treasurer At Large Member
Absent:	Bruce Ferguson	Park and Vice Chairman
Also Present:	Robert C. Morris, Esq. Tom Jarrett Jeff Schwartz Jerry Nudi Deborah Mineconzo	FitzGerald Morris Baker Firth, PC Jarrett Engineers PLLC Patti Company/Morris Products Resident and Developer Office Administrator

The minutes were taken by the Office Administrator.

Call to Order: Bud Taylor called the meeting to order at 8:32 am.

Minutes of prior Meeting: Upon motion by Mr. LaFiura, seconded by Mr. Simpson, the minutes of the October 14, 2015 Executive/Park Committee Meeting were unanimously approved by the Committee.

Executive Committee:

Innovative Concepts Consulting, LLC:

Mr. Morris advised the Committee that he has requested an amended application from Innovative Concepts Consulting, LLC. The combined mortgages for the first project (ICC4 West Main LLC) and the new second project will be \$3.7 million. If the revised application is received before next week's Board Meeting, Mr. Morris stated a public hearing could be scheduled and approved by the Board on Monday. He reminded everyone that new project, (Innovative Concepts Consulting LLC) is not requesting a PILOT. They are seeking assistance with sales tax on purchases and the mortgage tax.

TFC Enterprises (Tree Paad) Update:

Mr. Morris reported the Public Hearing for TFC Enterprises is scheduled as Board approved for Monday, November 16th at 10 am at the Queensbury Town Hall. He will prepare an Inducement Resolution for the Board to consider at the Board Meeting at 4pm the same day. Mr. Morris advised the group Kara Lais represented Patti Garrand and her husband on their residential closing recently.

Other Matters:

Mr. Morris brought up the subject of considering a change in the Agency's PILOT policy. It would be necessary to contact all involved Town's if the Agency wants to change the current policy. No one recommended changing the current policy at this time.

Morris Products Expansion Delay:

Mr. Schwartz advised the Committee he now has the Building Permit and getting the bids ready for the expansion. Due to several contractor related issues, the construction will not be commencing until April 2016. Mr. Schwartz would like another extension on his sales tax and beginning PILOT schedule by a year. A formal letter regarding the additional time is requested from Mr. Schwartz for the Board to consider. Mr. LaFiura moved to put the subject of amending the sales tax and PILOT to the full Board with Mr. Simpson seconding. All voted in favor of the motion. The Committee requested Mr. Schwartz attend the Board Meeting next Monday to advise all the members on the delay.

Change to Park Committee:

Information on development of Lewis parcels in Phase I:

Mr. Jarrett disclosed for the record that he has done an environmental review of the Lewis parcels several years ago that are currently for sale.

Jerry Nudi arrived and advised the group of his business history and reasons for considering the purchase of land for sale from Mrs. Lewis in Phase I. He added timing of the purchase of the lots available from Mrs. Lewis is currently indefinite since he is involved with another possible project presently. He also has no definite plans on what he would do with the Phase I lots when purchased but he would not put in storage units. The purchase price for the lots, per Mr. Nudi, is \$125,000 for the five acres.

Back to Executive Committee:

Other Matters:

Policy Manual Meeting:

Mr. Morris informed everyone he and Kara Lais are meeting with Mr. Taylor and Mrs. Mineconzo after this meeting to review the policy manual additions regarding retail projects.

Banner and Poles:

Due to the increase of projects at the same time, Mrs. Mineconzo asked if the group wanted her to purchase another banner and possibly some more poles. After discussion, the group decided to wait on the purchase of more banners since they normally only take a few days to receive when ordered. Mrs. Mineconzo advised that more poles may be needed to put up a banner at the Price Chopper site.

354 Broadway/Price Chopper Fort Edward:

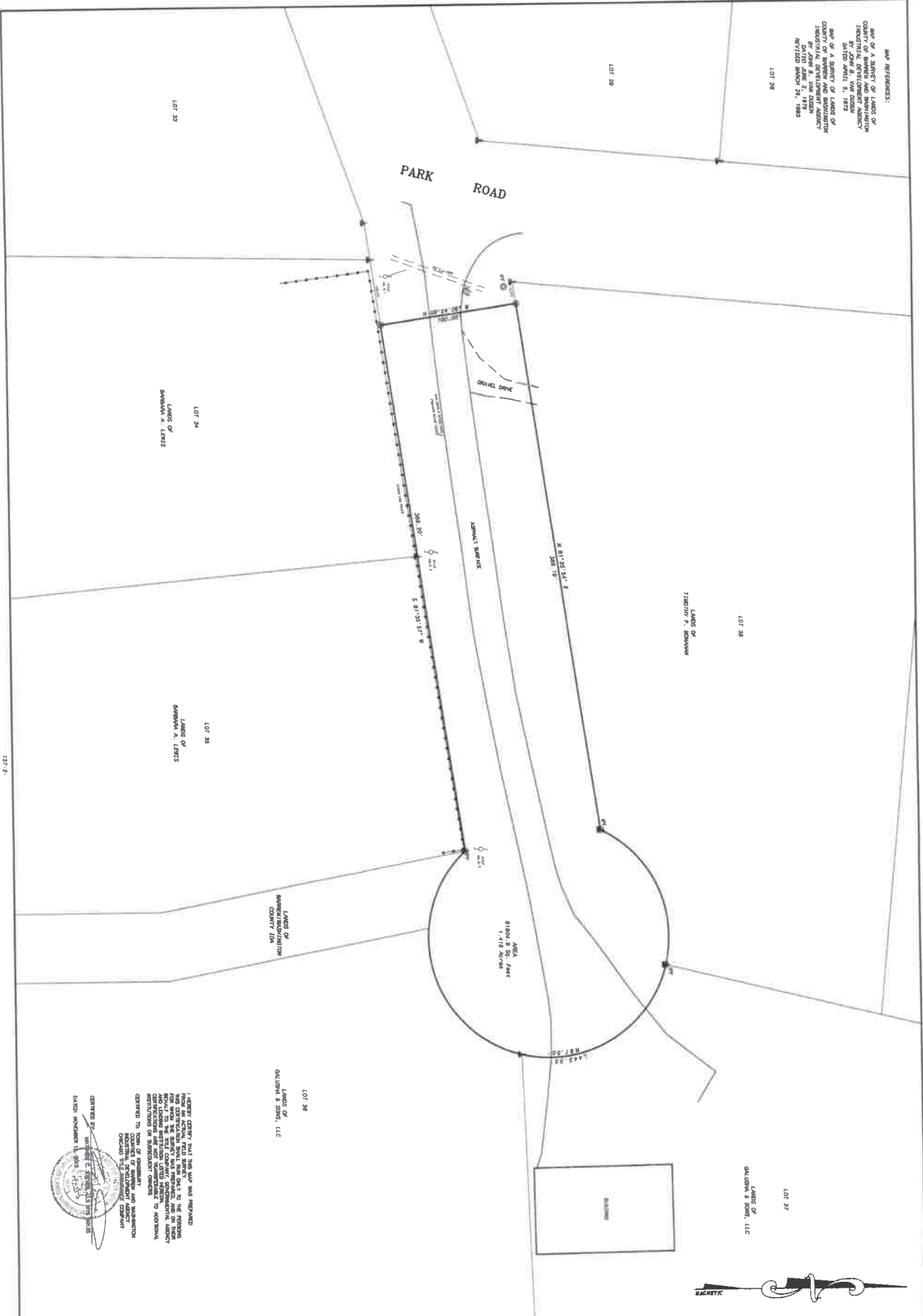
Mr. Morris reported that the Preliminary Agreements have not been received from both 354 Broadway and Price Chopper yet. He added they don't seem to be in much of a hurry to sign them since they don't plan to start construction until after the first of the year. Mr Morris said the brown field cleanup is in process.

There being no further business, the Chairman adjourned the meeting at 9:17 am.

DATE

Joseph LaFiura, Sec/Treasurer

MAP REFERENCES:
 MAP OF A SURVEY OF LANDS OF
 THE TOWN OF KINGSBURY, WASHINGTON
 COUNTY, NEW YORK, MADE BY
 INDUSTRIAL DEVELOPMENT AGENCY
 IN 1970, FILED IN 1973
 MAP OF A SURVEY OF LANDS OF
 COUNTY OF WARREN AND BOSTWICK
 TOWNSHIP OF KINGSBURY, WASHINGTON
 COUNTY, NEW YORK, MADE BY
 DANIEL ADAMS, 1788
 RECORDED IN BOOK 21, PAGE 100



157-2

I HEREBY CERTIFY THAT THIS MAP WAS PREPARED
 IN ACCORDANCE WITH THE PROVISIONS OF THE
 SURVEYING AND MAPPING ACT OF 1968 AND THAT
 THE INFORMATION CONTAINED HEREIN IS TRUE AND
 CORRECT TO THE BEST OF MY KNOWLEDGE AND
 BELIEF.
 DATED NOVEMBER 14, 2008
 DANIEL ADAMS, SURVEYOR



SHEET 1 OF 1 S-1 189 HAVILAND ROAD QUEENSBURY, NEW YORK 12904 (518) 782-8414 NEW YORK LICENSE NO. 80130	Map of a Survey made for Town of Kingsbury Town of Kingsbury, Washington County, New York	NO.	DATE	DESCRIPTION

Suggested description of lands to be conveyed to the Town of Kingsbury for highway purposes.

All that certain piece or parcel of land situate, lying and being in the Town of Kingsbury, County of Washington and the State of New York, more particularly bounded and described as follows: **BEGINNING** at a point in the easterly bounds of existing Park Road, said point being the northwesterly corner of the proposed road, said point also being in the southerly bounds of Lot 38 as shown on a map of lands of County of Warren and Washington Industrial Development Agency, dated June 2, 1978, revised March 28, 1983 by John B. Van Dusen; said point being located North 81 degrees, 35 minutes and 54 seconds East, a distance of 16.00 feet from the southwest corner of said Lot 38; thence running in an easterly direction along the southerly bounds of Lot 38, North 81 degrees, 35 minutes and 54 seconds East, a distance of 388.19 feet to an iron pipe found in the ground for a corner; thence running along a curve to the right having a radius of 87.50 feet, along the bounds of said Lot 38, 37 and 36 as shown on the above described map, for a distance of 433.33 feet to an iron pipe found in the ground for a corner in the southerly bounds of the proposed road, said point also marking the northeasterly corner of Lot 35, the lands of Barbara A. Lewis; thence running in a westerly direction along the northerly bounds of Lewis, being Lots 34 and 35, as shown on said map, South 81 degrees, 35 minutes and 57 seconds West, a distance of 388.20 feet to a point marking the southwest corner of the said proposed road; thence running in a northerly direction along the easterly bounds of existing Park Road, and along the westerly bounds of the proposed road, North 08 degrees, 24 minutes and 06 seconds West, a distance of 100.00 feet to the place and point of beginning, containing 1.418 acres of land to be the same more or less.

Bearings given in the above description refer to magnetic North.

SUBJECT to easements of record.

Van Dusen & Steves
Land Surveyors
NYS Lic. # 50135

ENGAGEMENT PROPOSALS	2015	2014	2013	2012	2011	2010
WWIDA:						
SNOW EICHER	\$6,000	\$4,500	6000 (actual \$5,750)	\$6,000	\$6,500	\$6,500
WHITTEMORE DOWEN	\$8,500	\$8,450	\$8,400	\$8,370	\$9,100	\$9,550
WWCDC:						
SNOW EICHER	\$1,200	\$1,200	\$1500 (actual \$1,210)	\$1,000		
WHITTEMORE DOWEN	\$775	700 - 2150	\$2,100	\$2,390		

Partner Billing Worksheet
DENNIS G. DEFAYETTE
April 15, 2015

Client: 0012

COUNTIES OF WARREN-WASHINGTON
INDUSTRIAL DEVELOPMENT AGENCY
5 WARREN STREET-SUITE 210
GLENES FALLS, NY 12801

Office: 100
Partner: 7

SNOW, EICHER, FARRAR, LLP
DENNIS G. DEFAYETTE

<u>Invoice Recap</u>	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>
Last Year	0.00	0.00	0.00	0.00	5,750.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
This Year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

<u>Time</u>													
<u>Date</u>	<u>Employee</u>	<u>Service</u>	<u>Description</u>	<u>Rate</u>	<u>Hours</u>	<u>Std Amount</u>	<u>Bill Amount</u>	<u>Std?</u>					
DENNIS G. DEFAYETTE													
5/31/2014	7	505 GENERAL BUSINESS CONSULTA1 P/C W/DM, 990 & GENESSE IDA		130.00	0.40	52.00							
9/30/2014	7	505 GENERAL BUSINESS CONSULTA1 PRE ENG LTR, RESEARCH CFO		130.00	0.80	104.00							
10/31/2014	7	505 GENERAL BUSINESS CONSULTA1 P/C'S W/OSC; 2013 CHGS		130.00	1.40	182.00							
10/31/2014	7	505 GENERAL BUSINESS CONSULTA1 CERTIFY 2015 BUDGET REPORTS		130.00	0.80	104.00							
1/15/2015	7	505 GENERAL BUSINESS CONSULTA1 PLANNING		130.00	0.20	26.00							
1/15/2015	7	505 GENERAL BUSINESS CONSULTA1 UPDATE PARIS PW		130.00	0.20	26.00							
1/31/2015	7	505 GENERAL BUSINESS CONSULTA1 Y/E WORK		130.00	8.20	1,066.00							
1/31/2015	7	505 GENERAL BUSINESS CONSULTA1 Y/E WORK; P/C W/COLIN		130.00	12.00	1,560.00							
3/31/2015	7	505 GENERAL BUSINESS CONSULTA1 REVIEW PARIS REPORTS		130.00	2.50	325.00							
3/31/2015	7	505 GENERAL BUSINESS CONSULTA1 PARIS REVIEW		130.00	7.20	936.00							
4/15/2015	7	505 GENERAL BUSINESS CONSULTA1 P/C W/DEBBIE - PARIS		130.00	0.30	39.00							
Totals for DENNIS G. DEFAYETTE						34.00	4,420.00		<u>4420.00</u>				
Time totals for client 0012						Employee Cost:	\$1,042.11		34.00	\$4,420.00		<u>4420.00</u>	
Client Totals				Cost:	\$1,042.11		\$4,420.00						

<u>WIP Aging</u>	<u>Current</u>	<u>Mar</u>	<u>Feb</u>	<u>Jan</u>	<u>Before Jan</u>	<u>Total</u>
Time	39.00	1,261.00	0.00	2,678.00	442.00	\$4,420.00
Expenses	0.00	0.00	0.00	0.00	0.00	\$0.00

<u>AR Aging</u>	<u>Current</u>	<u>Mar</u>	<u>Feb</u>	<u>Jan</u>	<u>Before Jan</u>	<u>Total</u>
	0.00	0.00	0.00	0.00	0.00	\$0.00

Last Receipt: 6/18/2014 \$5,750.00

YTD Recap: Standard Amt: 0.00
Write-Ups: 0.00
Write-Downs: 0.00
YTD Billed: \$0.00

Jennus

**WWIDA
Pilot Calculations
2013**

Procedures:

Traced tax rates to 2013 Warren & Washington County school, town & county tax rate tables prepared by Washington County & Warren County real property tax services.

Traced PILOT paid to amounts recorded as paid in QuickBooks per wp# K.

Traced assessed values to 12/31/12 WP to agree.

Traced assessed values to PILOT agreement to agree.

Sighted 2013 tax bill for assessed value.

Verified that 485b % is reduced 5% from P/Y, and that no land is receiving 485(b) exemption.

Recalculated per PILOT agreement.

Footed/x-footed.

Traced company to listing of active PILOT companies per wp# FF-1(f) to agree. Reviewed list of active PILOT companies per wp# FF-1(f) to determine if any companies are not on spreadsheet.

FINDINGS:

Jennus's Checklist

adds 1,500

Counties of WWIDA				
PARIS Review Checklist				
Year Ended December 31, 2013				
			Reviewed	
			By	Date
Authority Home Page			DGD	3/27/2014
Procurement Reports:				
Information			DGD	3/27/2014
Transactions			DGD	3/27/2014
Investment Report			DGD	3/27/2014
Annual Report:				
Governance Information:				
Authority Related			DGD	3/27/2014
Board Related			DGD	3/27/2014
Board of Directors			DGD	3/27/2014
Staff			DGD	3/27/2014
Benefit Info			DGD	3/27/2014
Subsidiary Affiliate			DGD	3/27/2014
Summary Financial Information			DGD	3/27/2014
Current Debt-Schedule of Debt			DGD	3/27/2014
Real Property Acquisition/Disposal			DGD	3/27/2014
Personal Property Disposal			DGD	3/27/2014
Property Documents			DGD	3/27/2014
IDA Projects			DGD	3/27/2014
Certified Financial Audit			DGD	3/27/2014

BILLING WORKSHEETS

IDA

AUDIT

Whittemore, Downen

SORTED BY Client CODE
BILL THRU DATE: 03/16/15

Client CODE: 0023405 Warren & Washington Industr PARTNER: 0117 Combs, C EMPLOY: 0117 Combs, C
Engagement CODE: 0000 PARTNER: 0117 Combs, C EMPLOY: 0117 Combs, C

ADDRESS:	Development Agency 5 Warren St., Suite 210	FEE ARRNGMT:	P PROGRESS	AMOUNT:	0.00
PHONE:	Glens Falls, NY 12801 USA	WIP BALANCE:	9763.69	DATE	AMOUNT
CONTACT:	(518) 792-1312	PROG BILL BAL:	5000.00	LAST BILL:	5000.00
				LAST PMT:	3400.00
				LAST STMT:	07/31/14

Client	CURRENT	30 DAYS	60 DAYS	90 DAYS	120 DAYS	BALANCE
A/R AGING:	0.00	5000.00	0.00	0.00	0.00	5000.00

PRODUCTION:	PERIOD TO DATE	YEAR TO DATE	LAST YEAR	BILLING:	PERIOD TO DATE	YEAR TO DATE	LAST YEAR
BILLABLE HRS	7.00	63.05	51.85	BILLED FEES	0.00	0.00	8347.01
BILLABLE AMT	1062.56	8983.69	7852.98	BILLED EXP	0.00	0.00	52.99
NON-BILL HRS	0.00	0.00	0.00	WRITE UP/DN	0.00	0.00	490.10
NON-BILL AMT	0.00	0.00	0.00	RECEIPTS	0.00	0.00	8400.00
				WRITE OFFS	0.00	0.00	0.00

CATEG/ DATE	EMPLY	W.C.	DESCRIPTION/COMMENTS	B T T X	TRANS NUMBER	HOURS/ UNITS	RATE	WIP AMOUNT	WRITE UP/DOWN	BILL AMOUNT
ACC Accounting & Auditing Services										
01/26/15	0117	ABW	Audit Basic Work	B	NT 0089241	2.80	160.000	448.00		
01/27/15	0117	ABW	Audit Basic Work	B	NT 0089274	3.20	160.000	512.00		
01/28/15	0117	ABW	Audit Basic Work	B	NT 0089304	0.80	160.000	128.00		
01/29/15	0117	ABW	Audit Basic Work	B	NT 0089355	2.50	160.000	400.00		
02/03/15	0117	ABW	Audit Basic Work	B	NT 0089434	0.50	160.000	80.00		
02/03/15	0117	ABW	Audit Basic Work	B	NT 0089574	7.10	160.000	1136.00		
02/04/15	0117	ABW	Audit Basic Work	B	NT 0089463	6.60	160.000	1056.00		
02/06/15	0117	ABW	Audit Basic Work	B	NT 0089545	5.60	160.000	896.00		
02/16/15	0117	ABW	Audit Basic Work	B	NT 0089774	1.80	160.000	288.00		
02/25/15	0132	ABW	Audit Basic Work	B	NT 0090073	2.50	120.000	300.00		
			Audit Basic Work - REVIEW							
02/26/15	0117	ABW	Audit Basic Work	B	NT 0090093	0.30	160.000	48.00		
02/26/15	0132	ABW	Audit Basic Work	B	NT 0090107	4.00	120.000	480.00		
			Audit Basic Work - REVIEW							
02/27/15	0117	ABW	Audit Basic Work	B	NT 0090128	2.50	160.000	400.00		
02/27/15	0132	ABW	Audit Basic Work	B	NT 0090143	1.00	120.000	120.00		
			Audit Basic Work - REVIEW							
02/28/15	0117	ABW	Audit Basic Work	B	NT 0090159	0.80	160.000	128.00		
02/28/15	0132	ABW	Audit Basic Work	B	NT 0090170	0.25	120.000	30.00		
			Audit Basic Work - REVIEW							
03/02/15	0117	ABW	Audit Basic Work	B	NT 0090195	0.40	160.000	64.00		
03/05/15	0117	ABW	Audit Basic Work	B	NT 0090427	1.20	160.000	192.00		
05/19/14	0117	CAC	Client Accounting Conference	B	NT 0083938	0.50	160.000	80.00		
11/14/14	0117	EPL	Engagement Planning	B	NT 0087824	0.60	160.000	96.00		
11/14/14	0185	EPL	Engagement Planning	B	NT 0087812	0.70	140.000	98.00		
11/17/14	0117	EPL	Engagement Planning	B	NT 0087844	0.20	160.000	32.00		
11/17/14	0185	EPL	Engagement Planning	B	NT 0087854	0.30	140.000	42.00		
11/18/14	0020	EPL	Engagement Planning	B	NT 0087868	0.10	200.000	20.00		
			S/R ENG LTR							
12/08/14	0117	EPL	Engagement Planning	B	NT 0088193	0.40	160.000	64.00		
12/31/14	0117	EPL	Engagement Planning	B	NT 0088689	2.10	160.000	336.00		
01/29/15	0020	EPL	Engagement Planning	B	NT 0090427	0.05	200.000	10.00		
			Engagement Planning - M/W COLIN							
03/04/15	0060	TBR	Trial Balance Review	B	NT 0090470	0.60	160.000	96.00		
03/05/15	0060	TBR	Trial Balance Review	B	NT 0090294	0.40	160.000	64.00		
			Trial Balance Review - QUALITY REVIEW							
03/13/15	0060	TBR	Trial Balance Review	B	NT 0090551	0.20	160.000	32.00		
			QUALITY REVIEW							
CATEGORY ACC Accounting & Auditing Services TOTALS:						50.00		7676.00		

FST	Financial Statements	EMPLY	W.C.	DESCRIPTION/COMMENTS	B T T X	TRANS NUMBER	HOURS/ UNITS	RATE	WIP AMOUNT	WRITE UP/DOWN	BILL AMOUNT
03/14/15	0300	FSA	Financial Statement Assembly	B	NT 0090598	0.60	60.000	36.00			
			Financial Statement Assembly - 16 BOUND, 1 STAPLED								
02/06/15	0145	FSP	Financial Statement Preparatio	B	NT 0089538	0.75	100.000	75.00			
02/07/15	0145	FSP	Financial Statement Preparatio	B	NT 0089562	1.95	100.000	195.00			
02/07/15	0145	FSP	Financial Statement Preparatio	B	NT 0089562	0.70	100.000	70.00			
02/09/15	0145	FSP	Financial Statement Preparatio	B	NT 0089595	1.00	100.000	100.00			
			CASH FLOW								
02/09/15	0145	FSP	Financial Statement Preparatio	B	NT 0089595	1.95	100.000	195.00			
			CASH FLOW AND FOOTNOTES								

BILLING WORKSHEETS

Whittemore, Downen

SORTED BY Client CODE
BILL THRU DATE: 03/16/15

Client CODE: 0023405 Warren & Washington Industr PARTNER: 0117 Combs, C
Engagement CODE: 0000 PARTNER: 0117 Combs, C EMPLOY: 0117 Combs, C
EMPLOY: 0117 Combs, C

CATEG/ DATE	EMPLY	W.C.	DESCRIPTION/COMMENTS	B T T X	TRANS NUMBER	HOURS/ UNITS	RATE	WIP AMOUNT	WRITE UP/DOWN	BILL AMOUNT
FST Financial Statements										
(CONTINUED)										
02/16/15	0117	FSR	Financial Statement Preparatio	B	NT 0089774	2.90	160.000	464.00		
02/28/15	0110	FSR	Financial Statement Review	B	NT 0090163	0.85	115.000	97.75		
02/28/15	0110	FSR	Financial Statement Review	B	NT 0090163	0.15	115.000	17.25		
			Financial Statement Review - REVIEW CHANGES							
03/03/15	0110	FSR	Financial Statement Review	B	NT 0090230	0.20	115.000	23.00		
			Financial Statement Review - AFTER MDNA							
03/04/15	0060	FSR	Financial Statement Review	B	NT 0090470	0.40	160.000	64.00		
03/13/15	0020	FSR	Financial Statement Review	B	NT 0090548	0.50	200.000	100.00		
			PARTIAL REVIEW							
03/13/15	0117	FSR	Financial Statement Review	B	NT 0090549	0.40	160.000	64.00		
03/14/15	0020	FSR	Financial Statement Review	B	NT 0090589	0.20	200.000	40.00		
			Financial Statement Review - WITH COLIN							
03/14/15	0117	FSR	Financial Statement Review	B	NT 0090591	0.60	160.000	96.00		
03/15/15	0117	FSR	Financial Statement Review	B	NT 0090617	0.10	160.000	16.00		
03/02/15	0300	FST	Financial Statement Typing	B	NT 0090203	0.25	60.000	15.00		
			Financial Statement Typing - CREATING DRAFT PDF							
03/03/15	0300	FST	Financial Statement Typing	B	NT 0090232	0.20	60.000	12.00		
			Financial Statement Typing - ADDING IN MDA							
03/03/15	0300	FST	Financial Statement Typing	B	NT 0090232	0.20	60.000	12.00		
			Financial Statement Typing - ADDING CORRECTED MDA							
03/14/15	0300	FST	Financial Statement Typing	B	NT 0090598	0.30	60.000	18.00		
			Financial Statement Typing - CREATING FINAL PDF							
CATEGORY FST Financial Statements TOTALS:						14.20		1710.00		
MAS Management Advisory Services										
01/27/15	0140	RQB	Restore QuickBooks File	B	NT 0089292	0.50	75.000	37.50		
			Restore QuickBooks File - IDA AND IDA BURN PLANT							
MSC Miscellaneous Services										
11/18/14	0300	GSE	General Secretarial	B	NT 0087876	0.20	60.000	12.00		
02/06/15	0300	GSE	General Secretarial	B	NT 0089529	0.15	60.000	9.00		
			ATTORNEY LETTER							
02/27/15	0300	GSE	General Secretarial	B	NT 0090136	1.50	60.000	90.00		
			General Secretarial - MDA CHANGES AND TABLES							
03/02/15	0300	GSE	General Secretarial	B	NT 0090203	0.20	60.000	12.00		
			General Secretarial - REP LETTER							
02/03/15	0117	TRV	Travel	B	NT 0089434	0.70	80.000	56.00		
02/04/15	0117	TRV	Travel	B	NT 0089463	0.70	80.000	56.00		
CATEGORY MSC Miscellaneous Services TOTALS:						3.45		235.00		
FEE RECAP BY Employee:										
						HOURS	RATE	AMOUNT		
	0020	Downen, Paul L.				0.85	200.000	170.00		
	0060	Farrar, Donna J.				1.60	160.000	256.00		
	0110	Bombard, Karen				1.20	115.000	138.00		
	0117	Combs, Colin D.				45.30	157.530	7136.00		
	0132	Harman, Michael M.				7.75	120.000	930.00		
	0140	Tessino, Stephen K.				0.50	75.000	37.50		
	0145	Palmer, Lydia R.				6.35	100.000	635.00		
	0185	Jones, Kathleen				1.00	140.000	140.00		
	0300	Carusone, Robin K.				3.60	60.000	216.00		
Engagement 0000 FEE TOTALS:						68.15		9658.50		
EXP Billable Expenses										
03/14/15	9999	FSC	Financial Statements Charges	E	NT 0090598			85.00		
02/25/15	9999	MSC	Miscellaneous Expenses	E	NT 0090062			8.63		
			Miscellaneous Expenses - CDC TRV (15mi.x.575)							
03/16/15	9999	POS	Postage	E	NT 0090642			11.56		
CATEGORY EXP Billable Expenses TOTALS:								105.19		
Engagement 0000 EXPENSE TOTALS:								105.19		
Engagement 0000 TOTALS:						68.15		9763.69		
Client 0023405 TOTALS:						68.15		9763.69		

We will make you aware of any accounting and bookkeeping assistance we find necessary for the preparation of the financial statements. We will arrange with you or your authorized employees a timeline for them to prepare the information.

In the event we are requested or authorized by the Agency/Corporation or are required by government regulation, subpoena, or other legal process to produce our documents or our personnel as witnesses with respect to our engagements for the Agency/Corporation, the Agency/Corporation will, so long as we are not a party to the proceeding in which the information is sought, reimburse us for our professional time and expenses, as well as the fees and expenses of our counsel, incurred in responding to such requests.

The assistance to be supplied by organization personnel, including the preparation of schedules and analyses of accounts, will be discussed and coordinated with you. The timely and accurate completion of this work is an essential condition to our completion of the audits and issuance of our audit reports.

If, in connection with our audits, you request us to perform accounting services necessary for the preparation of the financial statements (such as maintaining depreciation schedules, drafting the financial statements, etc.) you agree to designate an appropriate individual to oversee the services, make all management decisions involved in those services, evaluate the adequacy and results of the services, and accept responsibility for the results of the services.

Our fee estimate may be subject to adjustments based on unanticipated changes in the scope of our work and/or the incomplete or untimely receipt by us of the information we requested. All other provisions of this letter will survive any fee adjustment.

Our fees for the services set forth in this letter, which will be based on the time required by personnel assigned to this engagement, plus direct expenses, will be rendered monthly and are payable upon receipt. Individual hourly rates vary according to the degree of responsibility involved and the professional skills required.

A summary of the Firm's 2012 hourly rates by staff classification is as follows:

Partner	\$210 - 300
Senior Manager	185 - 235
Manager	170
Senior Technical Consultant	130 - 160
Senior Associate	130 - 160
Associate	105 - 125
Paraprofessional	150 - 155
Support staff	75

Based on our understanding of your needs and our experience with engagements of this type, our fees are outlined below:

	<u>IDA</u>	<u>CDC</u>
<u>Option 1</u>		
Audited financial statements for the year ending December 31, 2012	\$ 9,100	\$ 1,500
<u>Option 2</u>		
Audited financial statements for the years ending:		
December 31, 2012	\$ 9,100	\$ 1,500
December 31, 2013	9,100*	1,500*
December 31, 2014	9,400*	1,600*



COUNTIES OF WARREN & WASHINGTON INDUSTRIAL DEVELOPMENT AGENCY

BUDGET FOR YE 2016

INCOME	BUDGET 2015	ACTUAL YTD Jan - Nov 30, 2015	BUDGET 2016
Nonoperating Revenue:			
Investment Earnings			
Interest Income	\$ 1,000.00	\$ 446.10	\$ 500.00
Total Investment Earnings	\$ 1,000.00	\$ 446.10	\$ 500.00
Other Nonoperating Revenue:			
Funds from WWCDC per Grant Agreement	\$ -	\$ 40,000.00	\$ 10,000.00
Miscellaneous Income - Nonoperating	\$ -	\$ 1.00	\$ 100.00
Lot Sales			
Legal Reimbursement 3.4 - Lot Sales	\$ 3,000.00	\$ -	\$ 5,000.00
Sale of Land	52,750.00	-	44,250.00
Total Lot Sales	\$ 55,750.00	\$ -	\$ 49,250.00
Total Nonoperating Revenue:	\$ 56,750.00	\$ 40,447.10	\$ 59,750.00
Operating Revenue:			
Charges for Services			
Application Fees	\$ 1,000.00	\$ 2,500.00	\$ 1,000.00
Project Fees - Existing	600.00	600.00	600.00
Project Fees - New	45,000.00	146,983.03	50,000.00
Total Charges for Services	\$ 46,600.00	\$ 150,083.03	\$ 51,600.00
Project - Legal Reimbursement 3.4	\$ 25,000.00	\$ 55,438.25	\$ 25,000.00
Miscellaneous Other Oper Revenue	\$ 250.00	\$ 157.79	\$ 100.00
Total Operating Revenue	\$ 71,850.00	\$ 205,679.07	\$ 76,700.00
TOTAL INCOME:	\$ 128,600.00	\$ 246,126.17	\$ 136,450.00

EXPENSES

Nonoperating Expenses

Other Nonoperating Expenses		\$	5,000.00		
Airport Industrial Park:					
Forestry Maintenance Income Phase IIC					
Real Property Taxes - Vacant Lots	17,000.00		15,224.16		17,000.00
Total Airport Industrial Park Expenses	\$ 17,000.00		\$ 15,224.16		\$ 17,000.00
Total Nonoperating Expenses:	\$ 17,000.00		\$ 20,224.16		\$ 17,000.00

Operating Expenses:

Other Operating Expenses

Miscellaneous	\$ 200.00		\$ 87.97		\$ 200.00
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Insurance

Disability Insurance	\$ 125.00		\$ 125.00		\$ 125.00
Liability Insurance	1,200.00		1,266.49		1,500.00
Public Officials Liability	1,550.00		1,644.72		1,500.00
Employee Dishonesty Bond (3 yrs)	1,150.00		-		-
Workers' Compensation Insurance	375.00		-		400.00
Total Insurance	\$ 4,400.00		\$ 3,036.21		\$ 3,525.00

Lot Sales - Legal Expenses Reimb. 3.4	\$ 3,000.00		\$ -		\$ 5,000.00
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Contractual Services

Advertising	\$ 1,000.00		\$ 486.00		\$ 1,000.00
AIP - Misc Contractual Services	1,500.00		1,574.70		1,700.00
Computer & Website Related	750.00		3,671.25		1,000.00
Dues	1,200.00		750.00		1,200.00
Rent	4,800.00		4,070.00		4,800.00
Subscriptions	175.00		326.00		275.00
Telephone and Internet	1,500.00		1,358.99		1,500.00
Total Contractual Services	\$ 10,925.00		\$ 12,236.94		\$ 11,475.00

Total Other Operating Expenses:	\$ 18,525.00		\$ 15,361.12		\$ 20,200.00
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Professional Service Contracts:

Accounting	\$ 13,000.00		\$ 12,870.00		\$ 15,000.00
Engineering - Phase II & Wetlands	4,000.00		1,953.59		3,000.00
Engineering - Phase I & General	150.00		23.75		100.00
Legal					
Dev. Projects Reimb. 3.4	25,000.00		55,438.15		25,000.00
General	15,000.00		17,542.68		17,000.00
Total Legal:	\$ 40,000.00		\$ 72,980.83		\$ 42,000.00

Total Professional Service Contracts	\$ 57,150.00	\$ 87,828.17	\$ 60,100.00
Staff Payroll for WWIDA	\$ 26,500.00	\$ 23,806.00	\$ 27,000.00
Supplies & Materials:			
File Storage	\$ 445.00	\$ 369.60	\$ 425.00
Misc Office Expenses	125.00	85.08	100.00
Office Supplies	750.00	555.58	600.00
Postage	525.00	480.54	625.00
Total Supplies and Materials	\$ 1,845.00	\$ 1,490.80	\$ 1,750.00
Employee Benefits			
Medicare - Company Expense	\$ 385.00	\$ 345.20	\$ 391.50
FICA - Company Expense	1,643.00	1,475.97	1,674.00
Unemployment Insurance	700.00	451.50	475.00
Total Employee Benefits	\$ 2,728.00	\$ 2,272.67	\$ 2,540.50
Contingency Expenses	\$ 1,000.00	\$ -	\$ 1,000.00
Total Operating Expenses	\$ 107,748.00	\$ 130,758.76	\$ 112,590.50
TOTAL EXPENSES:	\$ 124,748.00	\$ 150,982.92	\$ 129,590.50
NET INCOME:	\$ 3,852.00	\$ 95,143.25	\$ 6,859.50