

**COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY**

548 Broadway  
Monticello, New York 12701  
(845) 428-7575 - Voice  
(845) 428-7577 - Fax  
[www.sullivanida.com](http://www.sullivanida.com)  
TTY 711

**SPECIAL MEETING NOTICE**

**TO:** Suzanne Loughlin, IDA Chairperson  
Edward Sykes, IDA Vice Chairman  
Carol Roig, IDA Secretary  
Howard Siegel, IDA Treasurer & Chief Financial Officer  
Scott Smith, IDA Assistant Treasurer  
Paul Guenther, IDA Member  
Sean Brooks, IDA Member  
Chairman and Members of the Sullivan County Legislature  
Josh Potosek, Sullivan County Manager  
John Kiefer, IDA Chief Executive Officer  
Walter Garigliano, Esq., IDA Counsel  
**FROM:** Jennifer Flad, Executive Director  
**DATE:** October 22, 2021

---

**PLEASE TAKE NOTICE** that there will be a Special Meeting of the County of Sullivan Industrial Development Agency scheduled as follows:

**Date:** Tuesday, October 26, 2021  
**Time:** 2:30 PM  
**Location:** Via Zoom Videoconference Call

Because of the Novel Coronavirus (COVID-19) pandemic and in accordance with Chapter 417 of the Laws of 2021, which took effect on September 2, 2021 and which allows state and local government meetings that are normally held in person to be held remotely instead, this meeting will be held via Zoom videoconference call.

**Members of the public may attend the meeting by dialing 929-205-6099 and entering Meeting ID 678-518-8985 or by using the following meeting link:**  
<https://us06web.zoom.us/j/6785188985>

This meeting video will also be livestreamed on the [IDA's YouTube Channel](#).

**SEE REVERSE FOR AGENDA**

**COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY**

548 Broadway  
Monticello, New York 12701  
(845) 428-7575 - Voice  
(845) 428-7577 - Fax  
[www.sullivanida.com](http://www.sullivanida.com)  
TTY 711

**SPECIAL MEETING AGENDA  
Tuesday, October 26, 2021**

**I. CALL TO ORDER**

**II. ROLL CALL**

**III. OLD BUSINESS**

*Resolution:* Authorizing the Execution and Delivery of a Mortgage (and Related Financing Documents) in Favor of Jeff Bank in an Amount Not to Exceed \$600,000 Relating to the Doetsch Family III LLC Project

*Discussion and Approval:* FY 2022 Agency Budget and Financial Plan  
Any and All Other Business Before the Board

**IV. PUBLIC COMMENT AND ADJOURN**

**##**

**RESOLUTION**

A special meeting of the County of Sullivan Industrial Development Agency (“Agency”) was convened on October 26, 2021 at 2:30 p.m. local time via videoconference as authorized by Chapter 417 of the Laws of 2021, which took effect on September 2, 2021.

The meeting was called to order by Chairperson Suzanne Loughlin, and, upon roll being called, the following members of the Agency were:

	<u>PRESENT</u>	<u>ABSENT</u>
Suzanne Loughlin	[     ]	[     ]
Edward T. Sykes	[     ]	[     ]
Howard Siegel	[     ]	[     ]
Scott Smith	[     ]	[     ]
Paul Guenther	[     ]	[     ]
Carol Roig	[     ]	[     ]
Sean Brooks	[     ]	[     ]

The following persons were also present:

- Jennifer M. Flad, Executive Director
- John W. Kiefer, Chief Executive Officer
- Julio Garaicoechea, Project Manager
- Walter F. Garigliano, Agency General Counsel

The following resolution was duly offered by \_\_\_\_\_, and seconded by \_\_\_\_\_, to wit:

Resolution No. \_\_\_\_\_-21

***RESOLUTION AUTHORIZING AND APPROVING THE EXECUTION AND DELIVERY OF A MORTGAGE (AND RELATED DOCUMENTS) IN FAVOR OF JEFF BANK (“BANK”) IN AN AMOUNT NOT TO EXCEED \$600,000.00 DOLLARS RELATING TO DOETSCH FAMILY III LLC (“COMPANY”) PROJECT***

***WHEREAS***, on or about October 23, 2019, the Company presented an application (“Application”) to the Agency, a copy of which is on file at the office of the Agency, requesting that the Agency consider undertaking a project consisting of the: (i) construction, reconstruction, renovation, rehabilitation, installation and equipping of two (2) buildings aggregating approximately 7,870+/- square feet intended to be used as a short-term lodging facility comprising a total of eight (8) units with bedrooms, bathrooms, living rooms, and kitchens (collectively, the “Buildings”) together with related parking accommodations (“Parking Accommodations”) situate on two (2) parcels of real estate consisting of approximately 0.64+/- acres located along State

Route 97 at 8 Hospital Road and Mitchell Avenue, Town of Delaware (“Town”), County of Sullivan, State of New York and identified on the Town’s tax map as Section 14, Block 5, Lot 29 and Section 15, Block 2, Lot 1 (“Land”); (ii) acquisition, construction and equipping of the Buildings and Parking Accommodations; (iii) acquisition, construction and installation thereon and therein of certain furniture, fixtures, machinery, equipment and tools (“Equipment”); (iv) construction of improvements to the Buildings, the Parking Accommodations, the Land and the Equipment (collectively, the Buildings, the Parking Accommodations, the Land and the Equipment are referred to as the “Facility” or the “Project”); and (v) lease of the Facility from the Agency to the Company; and

**WHEREAS**, on or about November 18, 2019, the Agency and the Company entered in an Agent and Project Agreement; and

**WHEREAS**, on or about May 1, 2020, the Agency and the Company entered into various agreements with the Agency to obtain financial assistance, including without limitation, a Lease Agreement, Leaseback to Company and a Payment in Lieu of Tax Agreement (collectively, the “Transaction Documents”); and

**WHEREAS**, pursuant to a Commitment Letter, dated August 30, 2021, the Bank has approved a loan of SIX HUNDRED THOUSAND and 00/100 (\$600,000.00) DOLLARS to be secured by a mortgage on the land; and

**WHEREAS**, it is contemplated that the Agency will join in the execution of one or more mortgages (together with any and all related financing documents) which shall secure an amount not to exceed SIX HUNDRED THOUSAND and 00/100 (\$600,000.00) DOLLARS in favor of the Bank.

**NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE AGENCY AS FOLLOWS:**

Section 1. The Chief Executive Officer or Chairman of the Agency, each acting individually, are each hereby authorized, on behalf of the Agency, to execute and deliver one or more mortgages (together with any and all related financing documents) in favor of the Bank to secure and amount not to exceed SIX HUNDRED THOUSAND and 00/100 (\$600,000.00) DOLLARS thereby abating mortgage tax in an amount not to exceed SIX THOUSAND and 00/100 (\$6,000.00) DOLLARS all in form approved by Counsel to the Agency and with such changes, variations, omissions and insertions as the Chief Executive Officer or Chairman of the Agency shall approve, the execution thereof by the Chief Executive Officer or Chairman of the Agency to constitute conclusive evidence of such approval.

Section 2. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments, documents, and to pay all such fees, charges and expenses and to do all such further acts and

things as may be necessary or in the opinion of the officer, employee or agent acting on behalf of the Agency desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all the terms, covenants and provisions of the documents for and on behalf of the Agency.

Section 3. These resolutions shall take effect immediately.

THE MEMBERS VOTED ON THE FOREGOING RESOLUTION AS FOLLOWS:

Suzanne Loughlin	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Edward T. Sykes	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Howard Siegel	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Scott Smith	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Paul Guenther	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Carol Roig	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Sean Brooks	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain

and therefore, the resolution was declared duly adopted.

STATE OF NEW YORK :  
:SS  
COUNTY OF SULLIVAN :

I, the undersigned (Assistant) Secretary of the Agency DO HEREBY CERTIFY THAT:

1. I have compared the foregoing copy of a resolution of the Agency with the original thereof on file in the office of the Agency, and that the same is a true and correct copy of such resolution and of the proceedings of the Agency in connection with such matter.
2. Such resolution was passed at a meeting of the Agency duly convened via videoconference on the 26<sup>th</sup> day of October, 2021, at 2:30 p.m. at which the following members were present:

	<u>PRESENT</u>	<u>ABSENT</u>
Suzanne Loughlin	[    ]	[    ]
Edward T. Sykes	[    ]	[    ]
Howard Siegel	[    ]	[    ]
Scott Smith	[    ]	[    ]
Paul Guenther	[    ]	[    ]
Carol Roig	[    ]	[    ]
Sean Brooks	[    ]	[    ]

3. The question of the adoption of the foregoing resolution was duly put to a vote on roll call which resulted as follows:

Suzanne Loughlin	[ ] Yes	[ ] No	[ ] Absent	[ ] Abstain
Edward T. Sykes	[ ] Yes	[ ] No	[ ] Absent	[ ] Abstain
Howard Siegel	[ ] Yes	[ ] No	[ ] Absent	[ ] Abstain
Scott Smith	[ ] Yes	[ ] No	[ ] Absent	[ ] Abstain
Paul Guenther	[ ] Yes	[ ] No	[ ] Absent	[ ] Abstain
Carol Roig	[ ] Yes	[ ] No	[ ] Absent	[ ] Abstain
Sean Brooks	[ ] Yes	[ ] No	[ ] Absent	[ ] Abstain

and therefore, the resolution was declared duly adopted.

I FURTHER CERTIFY that (i) all members of the Agency had due notice of said meeting, (ii) pursuant to Sections 103a and 104 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public and public notice of the time and place of said meeting was duly given in accordance with such Sections 103a (c) and 104, (iii) the meeting in all respects was duly held via videoconference as authorized by Chapter 417 of the Laws of 2021, and (iv) there was a quorum present throughout.

***IN WITNESS WHEREOF***, I have hereunto set my hand and seal on the 26<sup>th</sup> day of October, 2021.

---

Secretary

**County of Sullivan Industrial Development Agency  
9/22/21 DRAFT 2022 Budget - Revenues**

	2020 Actual	2021 Budget	Current 9/1/21	Estimated Final 2021	2022 Budget
<b>ANNUAL LEASE PAYMENTS (Annual Agency Fees)</b>					
457 Equities Monticello Corp.	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00
Addenbrooke, LLC	1,750.00	1,750.00	1,750.00	1,750.00	1,750.00
Adelaar Developer, LLC (Waterpark)	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00
Amytra Development, LLC.	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00
Be Neet LLC & Jeff Sanitation Inc.	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00
Beaverkill Studio/ RJ Baker	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00
Bethel Performing Arts Center, LLC	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00
BRR Brothers III, LLC	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00
Canopy Liberty, LLC	2,500.00	0.00	0.00	0.00	0.00
Catskill Distilling Company, Ltd.	2,500.00	2,500.00	2,500.00	2,500.00	0.00
Catskill Hospitality Holding, LLC.	7,500.00	7,500.00	7,500.00	7,500.00	7,500.00
Center for Discovery, Inc.	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00
Center One Holdings LLC	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00
DC Fabrication & Welding, Inc.	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00
Deb El Foods	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00
Doetsch Family II, LLC. (Seminary Hill Cidery)	3,550.00	3,550.00	3,550.00	3,550.00	3,550.00
Doetsch Family III, LLC. (Seminary Hill Suites)	875.00	1,500.00	1,500.00	1,500.00	1,500.00
Ella Ruffo, LLC	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
EPR Concord II LP (Infrastructure)	25,000.00	25,000.00	25,000.00	25,000.00	25,000.00
ERREL, LLC (Golf)	25,000.00	25,000.00	25,000.00	25,000.00	25,000.00
ERREII, LLC. (EV Hotel)	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00
Forestburgh Property, LLC.	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00
Four Goats LLC	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00
Hudsut LLC & HVFG LLC	4,500.00	4,500.00	4,500.00	4,500.00	4,500.00
Ideal Snacks Corporation	3,500.00	3,500.00	3,500.00	3,500.00	3,500.00
Jam Two/International Contractors Corp.	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
Kohl's New York DC, Inc.	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00
Loughlin & Billig, P.C.	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
Madasa Realty, LLC	1,050.00	0.00	0.00	0.00	0.00
Metallized Carbon Corporation	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00
MHC 83, LLC (Former Canopy Liberty)	0.00	2,500.00	2,500.00	2,500.00	2,500.00
Mogenavland, LLC (Bethel)	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00
Mogenavland, LLC (Tusten)	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00
Montreign Operating Company (Casino)	166,250.00	166,250.00	166,250.00	166,250.00	166,250.00
Nonni's Acquisition Co., Inc.	4,500.00	4,500.00	4,500.00	4,500.00	4,500.00
Norman & Steven L. Kaufman	1,000.00	0.00	0.00	0.00	0.00
Peck's Market, Inc.	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00
Pestech Exterminating, Inc.	750.00	750.00	750.00	750.00	750.00
RGG Realty & Columbia Ice & Cold Storage	600.00	3,600.00	3,600.00	3,600.00	3,600.00
RHH Land, LLC	32,000.00	4,000.00	0.00	0.00	0.00
Rock Meadow Partners	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00
Rolling V Bus Corp.	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
SCCC Dormitory Corporation	3,250.00	3,250.00	3,250.00	3,250.00	3,250.00
SPT Ivey 61 Emerald MOB	9,167.00	9,167.00	9,167.00	9,167.00	9,167.00
Sullivan Resorts, LLC	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00
SVG 26, LLC.	0.00	0.00	0.00	0.00	2,500.00
Theowins, LLC (et al)	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00
Turtlehead Enterprises, LLC	1,000.00	1,000.00	1,000.00	1,000.00	0.00
Veria Lifestyle Inc. (Infrastructure)	8,750.00	8,750.00	8,750.00	8,750.00	8,750.00
Veria Wellness Center	43,750.00	43,750.00	43,750.00	43,750.00	43,750.00
Veteran NY 55 Sturgis LLC	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00
West Delaware Hydro	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00
Woodridge Family Restaurant	1,500.00	1,500.00	0.00	0.00	0.00
Yasgur Road Productions	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00
<b>Total Annual Agency Fees</b>	<b>\$ 541,992.00</b>	<b>\$ 515,567.00</b>	<b>\$ 510,067.00</b>	<b>\$ 510,067.00</b>	<b>\$ 509,067.00</b>
Anticipated New Agency Fees	0.00	5,000.00	0.00	1,000.00	5,000.00
<b>TOTAL AGENCY FEES</b>	<b>\$ 541,992.00</b>	<b>\$ 520,567.00</b>	<b>\$ 510,067.00</b>	<b>\$ 511,067.00</b>	<b>\$ 514,067.00</b>
<b>OTHER REVENUES</b>					
Building & Equipment Lease Payments	124,936.53	142,000.00	82,971.42	127,209.54	151,900.00
Interest Income - Loans	7,659.00	8,500.00	2,855.00	3,450.00	1,850.00
Interest Income - Bank & CD	12,127.00	12,500.00	3,058.00	4,500.00	4,500.00
Reimbursement from SCFC	40,000.00	40,000.00	15,000.00	20,000.00	20,000.00
Reimbursement from TSCILDC	12,000.00	12,000.00	0.00	12,000.00	12,000.00
Project Fees (One Time)	198,251.00	194,000.00	189,328.97	210,000.00	50,000.00
Application Fees	1,250.00	2,000.00	500.00	750.00	2,000.00
Late Fee & Misc.	122.00	500.00	184.40	185.00	500.00
<b>TOTAL OTHER REVENUES</b>	<b>396,345.53</b>	<b>411,500.00</b>	<b>293,897.79</b>	<b>378,094.54</b>	<b>242,750.00</b>
<b>TOTAL REVENUES</b>	<b>\$938,337.53</b>	<b>\$932,067.00</b>	<b>\$803,964.79</b>	<b>\$889,161.54</b>	<b>\$756,817.00</b>



**County of Sullivan Industrial Development Agency**  
**9/22/21 DRAFT 2022 Budget- Expenses**

	2020 Actual	2021 Budget	Current 9/1/21	Estim. 2021 Final	2022 Budget
<b>PROFESSIONAL SERVICES</b>					
Accounting	9,737.00	9,200.00	9,200.00	10,000.00	9,200.00
General Consulting	27,259.00	5,000.00	95.00	2,000.00	5,000.00
Legal	23,382.00	60,000.00	26,985.22	60,000.00	60,000.00
<b>TOTAL</b>	<b>\$60,378.00</b>	<b>\$74,200.00</b>	<b>\$36,280.22</b>	<b>\$72,000.00</b>	<b>\$74,200.00</b>
<b>SALARY &amp; BENEFITS</b>					
Executive Director	78,874.00	75,000.00	50,961.59	80,000.00	85,000.00
Chief Executive Officer	54,675.00	52,000.00	37,600.00	52,000.00	52,000.00
Project Manager	53,662.00	51,000.00	33,346.18	54,500.00	56,000.00
Administrative Technician	0.00	0.00	6,251.25	11,350.00	19,500.00
Financial & Accounting Analyst	28,835.00	39,800.00	23,216.70	23,250.00	0.00
Health Insurance	22,057.00	30,000.00	12,939.18	18,375.00	30,000.00
Payroll Expenses	23,381.00	25,000.00	15,952.18	24,500.00	24,500.00
<b>TOTAL</b>	<b>\$261,484.00</b>	<b>\$272,800.00</b>	<b>\$180,267.08</b>	<b>\$263,975.00</b>	<b>\$267,000.00</b>
<b>DUES &amp; SUBSCRIPTIONS</b>					
Credit Reports	0.00	250.00	0.00	0.00	250.00
Economic Dev. Council Dues	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00
Subscriptions	5351.00	5,000.00	1,980.29	3,000.00	5,000.00
<b>TOTAL</b>	<b>\$6,851.00</b>	<b>\$6,750.00</b>	<b>\$3,480.29</b>	<b>\$4,500.00</b>	<b>\$6,750.00</b>
<b>PROMOTION</b>					
Advertising	227.00	500.00	60.38	250.00	500.00
Partnership for Economic Dev.	75,000.00	75,000.00	37,500.00	75,000.00	75,000.00
Pattern for Progress	0.00	5,150.00	5,150.00	4,500.00	5,150.00
<b>TOTAL</b>	<b>\$75,227.00</b>	<b>\$80,650.00</b>	<b>\$42,710.38</b>	<b>\$79,750.00</b>	<b>\$80,650.00</b>
<b>OTHER OPERATING EXPENSES</b>					
Rent	32,400.00	32,400.00	21,600.00	32,400.00	32,400.00
Telephone/Fax/Computer	3,517.00	3,000.00	2,218.73	3,150.00	3,000.00
Office Supplies and Misc. Expense	4,205.00	15,000.00	2,804.34	9,850.00	15,000.00
Travel Expenses	748.00	2,500.00	0.00	500.00	2,500.00
Insurance (IDA)	18,478.00	15,000.00	10,592.51	16,000.00	15,000.00
Postage	1,785.00	2,000.00	2,079.48	2,500.00	2,000.00
Repairs & Maintenance	0.00	250.00	0.00	0.00	250.00
Equipment Purchase	3,579.84	1,000.00	3,124.52	3,500.00	1,000.00
Conferences, Seminars, Workshops	180.00	2,000.00	95.00	500.00	2,000.00
Storage	2,753.00	2,400.00	2,993.88	3,000.00	2,400.00
Expense Reserve	0.00	3,000.00	0.00	0.00	3,000.00
<b>TOTAL</b>	<b>\$67,645.84</b>	<b>\$78,550.00</b>	<b>\$45,508.46</b>	<b>\$71,400.00</b>	<b>\$78,550.00</b>
<b>TOTAL EXPENSES</b>	<b>\$471,585.84</b>	<b>\$512,950.00</b>	<b>\$308,246.43</b>	<b>\$491,625.00</b>	<b>\$507,150.00</b>

COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY  
 BUDGET & FINANCIAL PLAN-- PARIS FORMAT  
 FY END 12/31/22

DRAFT 9/22/21

**BUDGETED REVENUES, EXPENDITURES, AND CHANGES IN CURRENT NET ASSETS**

	<b>Last Year (Actual) 2020</b>	<b>Current Year (Estimated) 2021</b>	<b>Next Year (Adopted) 2022</b>	<b>Proposed 2023</b>	<b>Proposed 2024</b>	<b>Proposed 2025</b>
<b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>						
<b>Operating Revenues</b>						
Charges for services	\$741,493.00	\$721,817.00	\$566,067.00	\$555,000.00	\$555,000.00	\$555,000.00
Rental & financing income	\$132,595.53	\$130,659.54	\$153,750.00	\$153,750.00	\$153,750.00	\$153,750.00
Other operating revenues	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Nonoperating Revenues</b>						
Investment earnings	\$12,127.00	\$4,500.00	\$4,500.00	\$4,500.00	\$4,500.00	\$4,500.00
State subsidies/grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Federal subsidies/grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Municipal subsidies/grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Public authority subsidies	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other nonoperating revenues	\$52,122.00	\$32,185.00	\$32,500.00	\$32,500.00	\$32,500.00	\$32,500.00
<b>Proceeds from the issuance of debt</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Total Revenues &amp; Financing Sources</b>	<b>\$938,337.53</b>	<b>\$889,161.54</b>	<b>\$756,817.00</b>	<b>\$745,750.00</b>	<b>\$745,750.00</b>	<b>\$745,750.00</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and wages	\$216,046.00	\$221,100.00	\$212,500.00	\$220,000.00	\$220,000.00	\$220,000.00
Other employee benefits	\$43,987.00	\$42,875.00	\$54,500.00	\$60,000.00	\$60,000.00	\$60,000.00
Professional services contracts	\$60,283.00	\$70,000.00	\$74,200.00	\$100,000.00	\$100,000.00	\$100,000.00
Supplies and materials	\$10,958.00	\$15,000.00	\$18,250.00	\$18,250.00	\$18,250.00	\$18,250.00
Other operating expenditures	\$136,732.00	\$139,150.00	\$147,700.00	\$150,000.00	\$150,000.00	\$150,000.00
<b>Nonoperating Expenditures</b>						
Payment of principal on bonds and financing arrangements	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest and other financing charges	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Subsidies to other public authorities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Capital asset outlay	\$3,579.84	\$3,500.00	\$0.00	\$0.00	\$0.00	\$0.00
Grants and donations	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other nonoperating expenditures	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Expenditures</b>	<b>\$471,585.84</b>	<b>\$491,625.00</b>	<b>\$507,150.00</b>	<b>\$548,250.00</b>	<b>\$548,250.00</b>	<b>\$548,250.00</b>
<b>Capital Contributions</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>\$466,751.69</b>	<b>\$397,536.54</b>	<b>\$249,667.00</b>	<b>\$197,500.00</b>	<b>\$197,500.00</b>	<b>\$197,500.00</b>