

Riverhead IDA
ECONOMIC JOB DEVELOPMENT CORPORATION
September 9th 5:00 pm

P R O P O S E D A G E N D A

- I. Call to Order**
- II. Adoption of Proposed Agenda**
- III. Correspondence- None**
- IV. Approval of the Minutes** – Consideration of Minutes for a Meeting of Riverhead IDA Economic Job Development Corporation **RESOLUTION #-13-24** Approves Minutes of April 8, 2024
- V. Treasurers Report - Resolution #14-24**
- VI. Committee Reports:**
 - a. Audit: None
 - b. Governance: None
 - c. Finance Committee: Report
- VII. Old Business:** Update on RCS (Counsel)
- VIII. New Business:**
 - 1. Consideration of Proposed 2025 Budget #15-24
- IX. Adjournment**

September 4, 2024

<https://us02web.zoom.us/j/88684772425?pwd=E16kwt33FNltkF6RA8abnOpQRF0bme.1>

Riverhead Economic Job Development Corporation
Profit & Loss
Budget - DRAFT
January through December 2025

	Jan - Dec 25
Ordinary Income/Expense	
Income	
46400 · Other Types of Income	
46410 · Interest Income	-
46430 · Miscellaneous Revenue	-
Total 46400 · Other Types of Income	-
47200 · Program Income	
47240 · Program Service Fees	-
Total 47200 · Program Income	-
Total Income	-
Expense	
62100 · Program Administration Fees	-
62110 · Accounting (Audit) Fees	-
62140 · Legal Fees	-
62150 · Outside Contract Services	-
Total 62100 · Contract Services	-
62800 · Facilities and Equipment	
62840 · Equip Rental and Maintenance	-
62890 · Rent, Parking, Utilities	-
Total 62800 · Facilities and Equipment	-
65000 · Operations	
65020 · Postage, Mailing Service	-
65040 · Supplies	-
65050 · Telephone, Telecommunications	-
65060 · Maintenance	-
65070 · Legal Notices	-
Total 65000 · Operations	-
65100 · Other Types of Expenses	
65110 · Advertising Expenses/Business Development	-
65120 · Insurance - Liability, D and O	-
65150 · Memberships and Dues	-
Total 65100 · Other Types of Expenses	-

Riverhead Economic Job Development Corporation
Profit & Loss
Budget - DRAFT
January through December 2025

	Jan - Dec 25
66000 · Payroll Expenses	
66010 · Salaries	-
66030 · Social Security Expense/FICA	-
66035 · Medicare Expense	-
66037 · SUI Expense	-
66040 · Disability Insurance	-
66050 · Other Employment taxes-MTA	-
66060 · Workers Compensation	-
66070 · NYS Retirement Contribution	-
Total 66000 · Payroll Expenses	-
66080 · Compensated Absence Expense	-
68300 · Travel and Meetings	
68310 · Conference, Convention, Meeting	-
68320 · Travel and Accommodations	-
68330 · Mileage Reimbursement	-
68340 · Meals & Entertainment	-
Total 68300 · Travel and Meetings	-
69800 · Uncategorized Expenses	-
Total Expense	-
Net Ordinary Income	-
Other Income/Expense	
Other Income	
Appropriated Fund Balance	-
Total Other Income	-
Other Expense	
62810 · Depr and Amort - Allowable	-
80100 · Capital Purchases	-
Total Other Expense	-
Net Other Income	-
Net Income	-

**RIVERHEAD IDA
ECONOMIC JOB DEVELOPMENT CORPORATION
DATED:** September 9, 2024

**#15-23 RESOLUTION APPROVING PROPOSED BUDGET FOR
FISCAL YEAR 01/01/25-12/31/25 FOR THE RIVERHEAD IDA
ECONOMIC JOB DEVELOPMENT CORPORATION**

offered the following resolution, which was seconded by _____ .

WHEREAS, it is recommended accounting practice that an operating budget be established for the Riverhead IDA Economic Job Development Corporation; and

WHEREAS, Section 2801 of Public Authorities Law provides Budget Reports reporting requirements for local development corporations and requires the submission of budget reports not more than 90 days and no less than 60 days before the commencement of their fiscal year,

NOW, THEREFORE BE IT RESOLVED, that the attached is hereby approved for submission to the CEO and governing body of the Town of Riverhead as the proposed Operating Budget of the Riverhead Industrial Development Agency for fiscal year 01/01/25 through 12/31/25; and

BE IT FURTHER RESOLVED, copies of this resolution be and hereby are authorized to be filed with all necessary parties as described by law.

Vote:

Date

Secretary/Asst Secretary