

RIVERHEAD IDA FINANCE COMMITTEE

9-8-25

AGENDA

1. 2026 Draft Budget Review
2. Discussion Fund Transfer Policy

**Riverhead Industrial Development Agency  
Projected Fund Balance - DRAFT  
2025**

Fund Balance at 12/31/2024	\$	381,284
Add: Projected annual profit		<u>(82,540)</u>
Projected Fund Balance at 12/31/2025	\$	<u><u>298,744</u></u>
<b>To 2026 Budget if needed - Estimated Appropriated Fund Balance</b>		

**Riverhead Industrial Development Agency**  
**Budget - DRAFT**  
**2026**

	<b>Jan - Dec 26</b>	<b>Jan - Dec 25</b>
Ordinary Income/Expense		
Income		
46400 · Other Types of Income		
46410 · Interest Income	\$ 10,680	\$ 13,800
46430 · Miscellaneous Revenue	1,000	1,250
47240 · Program Service Fees	248,412	238,094
47241 · Annual Compliance Fees	25,000	27,000
Total Income	<u>285,092</u>	<u>280,144</u>
Expense		
62100 · Contract Services		
62110 · Accounting (Annual Audit) Fees	15,500	10,400
62140 · Legal Fees	-	-
62145 · Website Development	600	-
62150 · Outside Contract Services	30,759	46,392
Total 62100 · Contract Services	<u>46,859</u>	<u>56,792</u>
62800 · Facilities and Equipment		
62840 · Equip Rental and Maintenance	-	-
62890 · Rent, Parking, Utilities	4,810	4,800
Total 62800 · Facilities and Equipment	<u>4,810</u>	<u>4,800</u>
65000 · Operations		
65005 · Bank Service Charges	200	200
65020 · Postage, Mailing Service	350	150
65040 · Supplies	750	750
65050 · Telephone, Telecommunications	2,684	2,820
65060 · Maintenance	1,500	1,500
65070 · Legal Notices	300	300
Total 65000 · Operations	<u>5,784</u>	<u>5,720</u>
65100 · Other Types of Expenses		
65110 · Advertising Expenses	-	-
65120 · Insurance - Liability, D and O	1,900	525
65130 · Business Development	-	-
65150 · Memberships and Dues	1,500	1,000
65170 · Interest Expense	-	-
Total 65100 · Other Types of Expenses	<u>3,400</u>	<u>1,525</u>

**Riverhead Industrial Development Agency**  
**Budget - DRAFT**  
**2026**

	<b>Jan - Dec 26</b>	<b>Jan - Dec 25</b>
66000 · Payroll Expenses		
66010 · Salaries	159,370	154,698
66015 · Health Care Buyback	17,724	15,624
66030 · Social Security Expense/FICA	10,980	10,560
66035 · Medicare Expense	2,568	2,470
66037 · SUI Expense	273	269
66040 · Disability Insurance	150	150
66060 · Workers Compensation	582	309
66070 · NYS Retirement Contribution	29,242	27,227
66080 Compensated Absence Expense	-	-
Total 66000 · Payroll Expenses	<u>220,889</u>	<u>211,307</u>
68300 · Travel and Meetings		
68310 · Conference, Convention, Meeting	1,350	-
68320 · Travel and Accommodations	2,000	-
68330 · Mileage Reimbursement	-	-
68340 · Meals & Entertainment	-	-
Total 68300 · Travel and Meetings	<u>3,350</u>	<u>-</u>
62810 · Depreciation	<u>-</u>	<u>-</u>
Total Expense	<u>285,092</u>	<u>280,144</u>
<b>Net Income (Loss) Before Non Operating Revenues</b>	-	-
<b>Estimated Appropriated Fund Balance</b>	<u>-</u>	<u>-</u>
Net Income	<u>\$ -</u>	<u>\$ -</u>