

RIVERHEAD IDA FINANCE COMMITTEE

9-8-25

AGENDA

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

DRAFT

**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>\$ 298,744</u> |
| To 2026 Budget if needed - Estimated Appropriated Fund Balance | |

Riverhead Industrial Development Agency
Budget - DRAFT
2026

| | Jan - Dec 26 | Jan - Dec 25 |
|---|---------------------|---------------------|
| 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 | 285,092 | 280,144 |
| 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 | 46,859 | 56,792 |
| 62800 · Facilities and Equipment | | |
| 62840 · Equip Rental and Maintenance | - | - |
| 62890 · Rent, Parking, Utilities | 4,810 | 4,800 |
| Total 62800 · Facilities and Equipment | 4,810 | 4,800 |
| 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 | 5,784 | 5,720 |
| 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 | 3,400 | 1,525 |

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

| | Jan - Dec 26 | Jan - Dec 25 |
|--|---------------------|---------------------|
| 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> |
| Net Income (Loss) Before Non Operating Revenues | - | - |
| Estimated Appropriated Fund Balance | - | - |
| Net Income | <u>\$ -</u> | <u>\$ -</u> |