



**MEETING OF THE TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY**

October 26, 2015

Agenda

1. Call the meeting of the Town of Islip Industrial Development Agency to order.
2. To approve the minutes from the October 13, 2015 IDA meeting.
3. To approve the 2016 IDA budget.
4. To consider any other business that may come before the Agency.



MEETING OF THE TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
October 13, 2015
Meeting Minutes

1. The Meeting of the Town of Islip Industrial Development Agency was called to order. All members were present and the Chairwoman acknowledged a quorum.
2. To approve the minutes from the Meeting of the Members of the Town of Islip Industrial Development Agency on September 8, 2015. On a motion by Councilman Senft and seconded by Councilman Flotteron, said resolution was approved unanimously.
3. To consider the adoption of an Inducement Resolution between of the Town of Islip Industrial Development Agency and Long Island MacArthur Airport, located at 150 Arrival Avenue, Ronkonkoma. On a motion by Councilwoman Bergin Weichbrodt and seconded by Councilman Flotteron, said resolution was approved unanimously.
4. To consider the adoption of a Resolution approving Beacon Trust Company, a new tenant at the Hauppauge Office Park, located at 888 & 898 Veterans Memorial Highway, Hauppauge. On a motion by Councilman Senft and seconded by Councilman Cochrane said resolution was approved unanimously.
5. To consider the adoption of a Resolution approving the refinance of Whitson's Islandia Properties, LLC. Located at 1800 Motor Parkway, Islandia. On a motion by Councilman Flotteron and seconded by Councilman Bergin Weichbrodt, said resolution was approved unanimously.
6. The October 13, 2015 meeting of the IDA Board was adjourned on a motion by Councilman Cochrane and seconded by Councilman Senft.

October 26, 2015

WHEREAS, the Public Authority Accountability Act of 2005 requires that all Industrial Development Agencies submit an annual budget to the New York State Authority Budget Office

On a motion of

Seconded by

; be it

RESOLVED, that the 2016 Operating Budget for the Town of Islip Industrial Development Agency in summary is hereby approved.

Upon a vote being taken the result was:

TOWN OF ISLIP

Budget Preparation Report

Fiscal Year: 2016 Period From: 1 To: 12

Account	Description	2013 Actual	2014 Actual	Original 2015 Budget	Adjusted 2015 Budget	2015 Actual Per 1-12	2016 PREL BUD Stage	2016 FINAL BUD Stage	Variance To PREL BUD Stage
Type R	Revenue								
YD.0000.01002.09	APPRO F BAL GENERAL	0.00	0.00	453,832.00	453,832.00	0.00	1,484,713.00	1,484,713.00	227.15%
YD.0000.02301.04	IDA PMTS - HOLDING.I.D.A.	13,192,922.60	14,173,721.66	14,340,245.00	14,340,245.00	15,982,048.37	15,051,223.00	15,051,223.00	4.96%
YD.0000.02401.04	INTEREST.I.D.A.	14,404.97	8,700.89	15,000.00	15,000.00	5,119.26	7,000.00	7,000.00	-53.33%
YD.0000.02416.04	AGENCY FEES.I.D.A.	361,446.00	450,038.36	30,000.00	30,000.00	671,312.00	100,000.00	100,000.00	233.33%
YD.0000.02701.04	REFUND-PRIOR YEAR.I.D.A.	0.00	0.00	0.00	0.00	50.00	0.00	0.00	0.00%
YD.0000.02770.04	MISCELLANEOU S INCOME.I.D.A.	8,050.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%
Total Type R	Revenue	(13,576,823.57)	(14,632,460.91)	(14,839,077.00)	(14,839,077.00)	(16,658,529.63)	(16,642,936.00)	(16,642,936.00)	12.16%
Type E	Expense								
YD.6410.22100	FURNITURE & FIXTURES..	0.00	0.00	1,500.00	1,500.00	0.00	1,500.00	1,500.00	0.00%
YD.6410.22200	OFFICE EQUIPMENT..	1,707.04	1,332.35	2,000.00	2,000.00	0.00	2,000.00	2,000.00	0.00%
YD.6410.22321	VEHICLES..	0.00	0.00	27,500.00	27,500.00	23,162.17	0.00	0.00	-100.00%
YD.6410.41051	PC PROGRAM PRODUCTS..	1,200.00	3,900.00	5,000.00	5,000.00	1,556.95	5,000.00	5,000.00	0.00%
YD.6410.44040	PRINTING & ADVERTISING..	30,362.25	39,648.20	30,000.00	36,818.00	33,646.00	35,000.00	35,000.00	16.67%
YD.6410.44041	ADVERTISING..	0.00	0.00	60,000.00	75,000.00	11,605.00	110,000.00	110,000.00	83.33%
YD.6410.44044	PROMOTIONAL DONATIONS..	15,000.00	4,663.97	30,000.00	32,000.00	19,490.00	30,000.00	30,000.00	0.00%
YD.6410.45000	OUTSIDE PROFESSIONAL..	31,102.56	3,962.50	45,000.00	27,677.50	2,512.50	1,030,000.00	1,030,000.00	2188.89%
YD.6410.45045	ADMINISTRATIVE CHARGES..	124,004.00	248,674.05	249,077.00	249,077.00	124,538.50	328,713.00	328,713.00	31.97%
YD.6410.45050	AUDITING FEES..	25,192.50	25,500.00	30,000.00	34,500.00	25,500.00	30,000.00	30,000.00	0.00%
YD.6410.46455	DUES/SUBSCRIPTION..	5,213.43	3,127.55	3,500.00	5,795.00	4,126.82	4,500.00	4,500.00	28.57%
YD.6410.46900	MISCELLANEOU S & TRAVEL..	10,048.48	13,531.92	15,000.00	12,525.00	9,668.97	15,000.00	15,000.00	0.00%

TOWN OF ISLIP

Budget Preparation Report

Fiscal Year: 2016 Period From: 1 To: 12

Account	Description	2013 Actual	2014 Actual	Original 2015 Budget	Adjusted 2015 Budget	2015 Actual Per 1-12	2016 PREL BUD Stage	2016 FINAL BUD Stage	Variance To PREL BUD Stage
Type E	Expense								
YD.6989.41003	SPECIAL DISTRICTS..	660,651.19	692,780.90	753,250.00	753,250.00	739,498.08	790,912.00	790,912.00	5.00%
YD.6989.41004	SCHOOLS..	10,117,419.92	10,905,791.00	10,925,000.00	10,925,000.00	12,262,271.51	11,471,250.00	11,471,250.00	5.00%
YD.6989.41005	SEWER..	81,202.35	99,887.83	81,650.00	81,650.00	120,169.81	85,732.00	85,732.00	5.00%
YD.6989.41006	SEWER-BENEFIT..	381.59	436.02	460.00	460.00	462.26	483.00	483.00	5.00%
YD.6989.41007	VILLAGE OF ISLANDIA..	10,004.37	8,496.10	13,225.00	13,225.00	22,279.65	13,886.00	13,886.00	5.00%
YD.6989.41008	NYS REAL PROPERTY TAX..	277,777.43	307,907.50	281,750.00	281,750.00	465,274.29	295,837.00	295,837.00	5.00%
YD.6989.41010	OUT OF COUNTY TUITION	17,215.71	29,301.72	20,700.00	20,700.00	30,778.83	21,735.00	21,735.00	5.00%
YD.6989.41011	TOWN..	773,386.08	802,860.32	769,465.00	769,465.00	897,783.91	807,938.00	807,938.00	5.00%
YD.6989.41012	COUNTY..	1,249,300.52	1,320,495.79	1,495,000.00	1,489,000.00	1,437,374.06	1,563,450.00	1,563,450.00	4.56%
Total Type E	Expense	13,431,169.42	14,512,297.72	14,839,077.00	14,843,892.50	16,231,699.31	16,642,936.00	16,642,936.00	12.16%
Grand Total		(145,654.15)	(120,163.19)	0.00	4,815.50	(426,830.32)	0.00	0.00	0.00%

NOTE: One or more accounts may not be printed due to Account Security and/or Account Table restrictions.