



MEETING OF THE TOWN OF ISLIP  
ECONOMIC DEVELOPMENT CORPORATION

October 28, 2016

Agenda

1. Call the meeting of the Town of Islip Economic Development Corporation to order.
2. To approve the minutes from the April 19, 2016 EDC meeting.
3. To approve the 2017 EDC budget.
4. To consider any other business that may come before the Corporation.



MEETING OF THE TOWN OF ISLIP  
ECONOMIC DEVELOPMENT CORPORATION

April 19, 2016

Meeting Minutes

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1. The Meeting of the Town of Islip Economic Development Corporation was called to order on a motion by Councilman Cochrane and seconded by Councilman Flotteron. All members were present and the Chairwoman acknowledged a quorum.

Motions were presented to approve and adopt the following resolution on the April 19, 2016 EDC Agenda. The resolutions were as follows:

2. To consider the adoption of a Resolution on behalf of the Town of Islip Economic Development Corporation to approve the minutes from the Meeting of the Members of the Town of Islip Industrial Development Agency on January 20, 2016. On a motion by Councilwoman Mullen and seconded by Councilwoman Bergin Weichbrodt, said resolution was approved unanimously.
3. To consider the adoption of a Resolution to authorize the Town of Islip Economic Development Corporation to enter into a contract with the **Islip Arts Council**, for sponsorship of the 2016 Concerts, in the amount of \$10,000.00. On a motion by Councilwoman Mullen and seconded by Councilman Cochrane, said motion was approved unanimously.
4. To consider any other business that may come before the Corporation. On a motion by Councilwoman Bergin Weichbrodt and seconded by Councilman Cochrane, said motion was approved unanimously.

October 28, 2016

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

On a motion of

Seconded by ; be it

RESOLVED, that the 2017 Operating Budget for the Town of Islip Economic Development Corporation in summary is hereby approved.

Upon a vote being taken the result was:

### Budget Preparation Report Parameters

Report ID:		3 Stage Only:	Yes	Print Saved Report Description:	
Version Code:	YE	Year:	2017	Print Summary Page:	No
Period:	1	To:	12		
Column 1 Stage:	PREL BUD	Column 2 Stage:			
Column 3 Stage:		Column 4 Stage:	PREL BUD		
Variance:	Original Budget	Against:	Column 1 Stage		
Memo Date:		To:		Use Alt Fund:	
Description:	Display	Acct Status:	Active	Exclude Revenue Brackets:	No
Summary Only:	No	Column:	None	Grand Totals on Separate Page:	No
Spacing:	Single	Prior Yr Orig Budget:	GL Posted	Display Rank:	Yes
Print:	Zeros	Print Detail: No	Include Accts From Version Only: Yes	Suppress Zero Accts:	Yes

Account Table: YE ECONOMIC DEVELOPMENT CORP.

Rule No.	Component	From	To	Acct Type	From	To
1	FUND	YE	YE			

Alt. Sort Table:

Sort:	Sort	Subtotal	Page Break	Subheading
1	Type	Yes	No	Yes

Print Display Description:

Date Prepared: 10/24/2016 02:52 PM

Report Date: 10/24/2016

Account Table: YE

Alt. Sort Table:

## TOWN OF ISLIP Budget Preparation Report

BUD4011 1.0

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Prepared By: JLUDWIG

Fiscal Year: 2017 Period From: 1 To: 12

Account	Description	2014	2015	Original	Adjusted	2016	2017	Variance To
		Actual	Actual	2016 Budget	2016 Budget	Actual Per 1-12	PREL BUC Stage	
<b>Type R</b>	<b>Revenue</b>							
YE.0000.01002.09	APPRO F BAL.GENERAL	0.00	0.00	4,650.00	4,650.00	0.00	4,650.00	0.00%
YE.0000.02401.04	INTEREST.	305.34	212.65	350.00	350.00	116.52	350.00	0.00%
YE.0000.02416.04	EDC FEES.	0.00	0.00	10,000.00	10,000.00	0.00	10,000.00	0.00%
<b>Total Type R</b>	<b>Revenue</b>	<b>(305.34)</b>	<b>(212.65)</b>	<b>(15,000.00)</b>	<b>(15,000.00)</b>	<b>(116.52)</b>	<b>(15,000.00)</b>	<b>0.00%</b>
<b>Type E</b>	<b>Expense</b>							
YE.6410.44044	PROMOTIONAL DONATIONS..	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	0.00%
YE.6410.45050	AUDITING FEES..	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	0.00%
<b>Total Type E</b>	<b>Expense</b>	<b>15,000.00</b>	<b>15,000.00</b>	<b>15,000.00</b>	<b>15,000.00</b>	<b>15,000.00</b>	<b>15,000.00</b>	<b>0.00%</b>
<b>Grand Total</b>		<b>14,694.66</b>	<b>14,787.35</b>	<b>0.00</b>	<b>0.00</b>	<b>14,883.48</b>	<b>0.00</b>	<b>0.00%</b>

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