

October 22, 2024

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

On a motion by, Jorge Guadron and

Seconded by John Lorenzo

RESOLVED, that the 2025 Operating Budget for the Town of Islip Economic Development Corporation in summary is hereby approved

Upon a vote taken the result was: Approved 5-0

Budget Preparation Report Parameters

Report ID: 3 Stage Only: Yes Print Saved Report Description: Yes
 Version Code: EDC Year: 2025 Print Summary Page: Yes
 Period: 1 To: 12
 Column 1 Stage: TENT BUD Column 2 Stage:
 Column 3 Stage: PREL BUD Column 4 Stage:
 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: Zeroes Print Detail: No Include Accts From Version Only: Yes Suppress Zero Accts: Yes

Account Table:

All. Sort Table:

Sort	Subtotal	Page Break	Subheading
1 Type	Yes	Yes	Yes
2 Dept	Yes	Yes	Yes
3 Group	Yes	No	Yes

Print Display Description:

TOWN OF ISLIP

Budget Preparation Report

Fiscal Year: 2025 Period From: 1 To: 12

Account	Description	2022 Actual	2023 Actual	Original 2024 Budget	Adjusted 2024 Budget	2024 Actual Per 1-12	2025 TENT BUD Stage	Variance To TENT BUD Stage
Type R	Revenue							
Group								
YE.0000.01002.09	APPRO F BAL.GENERAL	0.00	0.00	5,000.00	5,000.00	0.00	0.00	-100.00%
YE.0000.02401.04	INTEREST.	47.24	481.95	500.00	500.00	1,145.31	0.00	-100.00%
YE.0000.02416.04	EDC FEES.	0.00	500.00	0.00	0.00	1,000.00	5,500.00	100.00%
YE.0000.03008.09.NYEDA	MISCELLANEOU S	0.00	100,000.00	0.00	380,132.18	100,000.00	0.00	0.00%
	GRANTS.GENER AL.NYS EDA TOURISM GRANT							
Total Group		(47.24)	(100,981.95)	(5,500.00)	(385,632.18)	(102,145.31)	(5,500.00)	0.00%
Total Dept 0000		(47.24)	(100,981.95)	(5,500.00)	(385,632.18)	(102,145.31)	(5,500.00)	0.00%
Total Type R	Revenue	(47.24)	(100,981.95)	(5,500.00)	(385,632.18)	(102,145.31)	(5,500.00)	0.00%

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Account	Description	2022 Actual	2023 Actual	Original 2024 Budget	Adjusted 2024 Budget	2024 Actual Per 1-12	2025 TENT BUD Stage	Variance To TENT BUD Stage
Type E	Expense							
Dept 6410	ECONOMIC DEVELOPMENT							
Group 4	CONTRACTUAL EXPENSE							
YE.6410.45050	AUDITING FEES..	5,000.00	5,000.00	5,500.00	5,500.00	5,500.00	5,500.00	0.00%
Total Group 4	CONTRACTUAL EXPENSE	5,000.00	5,000.00	5,500.00	5,500.00	5,500.00	5,500.00	0.00%
Group								
YE.6410.45000.00.NYEDA	OUTSIDE PROFESSIONAL. NYS EDA TOURISM GRANT	0.00	0.00	0.00	380,132.18	105,310.37	0.00	0.00%
Total Group		0.00	0.00	0.00	380,132.18	105,310.37	0.00	0.00%
Total Dept 6410	ECONOMIC DEVELOPMENT	5,000.00	5,000.00	5,500.00	385,632.18	110,810.37	5,500.00	0.00%
Total Type E	Expense	5,000.00	5,000.00	5,500.00	385,632.18	110,810.37	5,500.00	0.00%
Grand Total		4,952.76	(95,981.95)	0.00	0.00	8,665.06	0.00	0.00%

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Type R	Revenue							
Total Group		(47.24)	(100,981.95)	(5,500.00)	(385,632.18)	(102,145.31)	(5,500.00)	0.00%
Total Dept 0000		(47.24)	(100,981.95)	(5,500.00)	(385,632.18)	(102,145.31)	(5,500.00)	0.00%
Total Type R		(47.24)	(100,981.95)	(5,500.00)	(385,632.18)	(102,145.31)	(5,500.00)	0.00%

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Type E	Expense							
Dept 6410	ECONOMIC DEVELOPMENT							
Total Group 4	CONTRACTUAL EXPENSE	5,000.00	5,000.00	5,500.00	5,500.00	5,500.00	5,500.00	0.00%
Total Group								
Total Dept 6410	ECONOMIC DEVELOPMENT	0.00	0.00	0.00	380,132.18	105,310.37	0.00	0.00%
Total Type E	Expense	5,000.00	5,000.00	5,500.00	385,632.18	110,810.37	5,500.00	0.00%
		5,000.00	5,000.00	5,500.00	385,632.18	110,810.37	5,500.00	0.00%