

TOWN OF WALLKILL
IDA Meeting Agenda

TOWN OF WALLKILL
DATE: October 11, 2022

IDA Meeting
TIME: 3:30 PM

Topics:

1. Annual Budgeting & Any Other Matters.

Motion to Adjourn:

**THE TOWN OF WALLKILL
INDUSTRIAL DEVELOPMENT
AGENCY**

ROLL CALL VOTE

Names	Ayes	Noes	Abstain	Absent
<i>Chairman</i> Mr. Coyne				
<i>Member</i> Mr. Stewart				
<i>Member</i> Mr. Erickson				
<i>Member</i> Mr. Mulqueen				
<i>Member</i> Mr. Colon				
TOTAL				

The following was presented

By: _____

Sec'd by: _____

Date of Adoption: October 11, 2022

**RESOLUTION APPROVING PROPOSED 2023-2026 ANNUAL BUDGETS OF THE
WALLKILL INDUSTRIAL DEVELOPMENT AGENCY**

WHEREAS, the Town of Wallkill Industrial Development Agency (the “Agency”) was created by the State of New York pursuant to Title 1 of Article 18-A of the General Municipal Law of the State of New York (collectively, the “Act”) as a body corporate and politic and as a public benefit corporation of the State of New York; and

WHEREAS, the Agency has prepared its proposed annual operating budgets for the fiscal years 2022-2025, which are annexed hereto; and

WHEREAS, in accordance with General Municipal Law §861, the Agency wishes to deliver the proposed 2023-2026 annual budgets to the Wallkill Town Board, Town Supervisor and Town Clerk for public inspection and comment,

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE AGENCY AS FOLLOWS:

1. In accordance with General Municipal Law §861, the Agency hereby directs the Chairman to deliver the proposed 2023-2026 annual budgets of the Agency to the Wallkill Town Board, Town Supervisor and Town Clerk for public inspection and comment;
2. In the event that no public comment is received within twenty days from the date said budget is delivered to the Wallkill Town Clerk, the budgets shall become final and shall be filed with the Wallkill Town Clerk and New York State Authorities Budget Office.

**BY ORDER OF THE BOARD OF DIRECTORS OF THE TOWN OF WALLKILL,
NEW YORK, INDUSTRIAL DEVELOPMENT AGENCY ON OCTOBER 11, 2022**

Town of Walkill
Proposed IDA budget for 2023
As of 10-31-2022

Projected Balance as of 12/31/22: \$449,500.00

Appropriations-	a)	\$ 3,000.00	Legal fees
	b)	\$ 2,000.00	Audit fees
	c)	\$ 7,500.00	Administrative Costs (incl. Secretarial)
	d)	\$ 500.00	Contingency

Total \$13,000.00

Revenues-	a)	\$ 8,500.00	Projected Application Fees
	b)	\$ 25,000.00	Projected Project Fees
	c)	200.00	Interest on Fund Balance

Total \$33,700.00

Projected Increase to Fund Balance as of 12-31-2023: \$20,700.00

Projected Fund balance as of 12-31-2023 \$470,200.00

Town of Wallkill
Proposed IDA budget for 2024
10-31-2021

Projected Balance as of 12/31/23: **\$470,200.00**

Appropriations-	a)	\$ 3,000.00	Legal fees
	b)	\$ 2,000.00	Audit fees
	c)	\$ 7,500.00	Administrative Costs (incl. Secretarial)
	d)	\$ 500.00	Contingency

Total **\$13,000.00**

Revenues-	a)	\$ 8,500.00	Projected Application Fees
	b)	\$ 25,000.00	Projected Project Fees
	c)	200.00	Interest on Fund Balance

Total **\$33,700.00**

Projected Increase to Fund Balance as of 12-31-2024: **\$20,700.00**

Projected Fund balance as of 12-31-2024 **\$490,900.00**

Town of Walkill
Proposed IDA budget for 2025
10-31-2021

Projected Balance as of 12/31/24:			\$490,900.00
Appropriations-	a)	\$ 3,000.00	Legal fees
	b)	\$ 2,000.00	Audit fees
	c)	\$ 7,500.00	Administrative Costs (incl. Secretarial)
	d)	\$ 500.00	Contingency
Total			\$13,000.00
Revenues-	a)	\$ 8,500.00	Projected Application Fees
	b)	\$ 25,000.00	Projected Project Fees
	c)	200.00	Interest on Fund Balance
Total			\$33,700.00
Projected Increase to Fund Balance as of 12-31-2025:			\$20,700.00
Projected Fund balance as of 12-31-2025			\$511,600.00

Town of Wallkill
Proposed IDA budget for 2026
10-31-2021

Projected Balance as of 12/31/25:			\$511,600.00
Appropriations-	a)	\$ 3,000.00	Legal fees
	b)	\$ 2,000.00	Audit fees
	c)	\$ 7,500.00	Administrative Costs (incl. Secretarial)
	d)	\$ 500.00	Contingency
Total			\$13,000.00
Revenues-	a)	\$ 8,500.00	Projected Application Fees
	b)	\$ 25,000.00	Projected Project Fees
	c)	200.00	Interest on Fund Balance
Total			\$33,700.00
Projected Increase to Fund Balance as of 12-31-2026:			\$20,700.00
Projected Fund balance as of 12-31-2026			\$532,300.00