

**THE TOWN OF WALLKILL  
INDUSTRIAL DEVELOPMENT  
AGENCY**

**ROLL CALL VOTE**

Names	Ayes	Noes	Abstain	Absent
<i>Chairman</i> <b>Mr. Coyne</b>	<b>X</b>			
<i>Member</i> <b>Mr. Stewart</b>				<b>X</b>
<i>Member</i> <b>Mr. Erickson</b>	<b>X</b>			
<i>Member</i> <b>Mr. Townsend</b>				<b>X</b>
<i>Member</i> <b>Mr. Mulqueen</b>	<b>X</b>			
<b>TOTAL</b>	<b>3</b>			<b>2</b>

The following was presented

By: Mr. Coyne

Sec'd by: Mr. Erickson

Date of Adoption: October 13, 2020

**RESOLUTION APPROVING PROPOSED 2021-2024 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 2021-2024, which are annexed hereto; and

**WHEREAS**, in accordance with General Municipal Law §861, the Agency wishes to deliver the proposed 2021-2024 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 2021-2024 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 13, 2020**

**Town of Wallkill**  
**Proposed IDA budget for 2021**  
As of 10-31-2020

<b>Appropriations-</b>	a)	<b>\$ 7,500.00</b>	<b>Legal fees</b>	
	b)	<b>\$ 2,000.00</b>	<b>Audit fees</b>	
	d)	<b>\$ 5,000.00</b>	<b>Administrative Costs</b>	
	c)	<b>\$ 500.00</b>	<b>Contingency</b>	
<b>Total</b>				<b>\$15,000.00</b>

<b>Revenues-</b>	a)	<b>\$ 10,500.00</b>	<b>Projected Application Fees</b>	
	b)	<b>\$ 40,000.00</b>	<b>Projected Project Fees</b>	
	c)	<b>200.00</b>	<b>Interest on Fund Balance</b>	
<b>Total</b>				<b>\$50,700.00</b>

**Projected Increase to Fund Balance as of 12-31-2021: \$35,700.00**

**\*Current Fund balance as of 10-31-2020 \$265,802.03**

**Balance To Be Increased by approximately \$215,000.00 prior to 12/31/20 due to anticipated receipt of project fee from President Container Holdings II, LLC approved on 9/22/20.  
Total projected balance less anticipated expenses through 12/31/20: \$480,000.00**

# Town of Wallkill

## Proposed IDA budget for 2022

10-31-2021

**Projected Balance as of 12/31/20:** **\$480,000.00**

<b>Appropriations-</b>	a)	<b>\$ 7,500.00</b>	<b>Legal fees</b>
	b)	<b>\$ 2,000.00</b>	<b>Audit fees</b>
	d)	<b>\$ 5,000.00</b>	<b>Administrative Costs</b>
	c)	<b>\$ 500.00</b>	<b>Contingency</b>

**Total** **\$15,000.00**

<b>Revenues-</b>	a)	<b>\$ 10,500.00</b>	<b>Projected Application Fees</b>
	b)	<b>\$ 40,000.00</b>	<b>Projected Project Fees</b>
	c)	<b>200.00</b>	<b>Interest on Fund Balance</b>

**Total** **\$50,700.00**

**Projected Increase to Fund Balance as of 12-31-2021:** **\$35,700.00**

**\*Projected Fund balance as of 10-31-2021** **\$515,700.00**

# Town of Walkill

## Proposed IDA budget for 2023

10-31-2022

**Projected Balance as of 12/31/21:** **\$515,700.00**

<b>Appropriations-</b>	a)	<b>\$ 7,500.00</b>	<b>Legal fees</b>
	b)	<b>\$ 2,000.00</b>	<b>Audit fees</b>
	d)	<b>\$ 5,000.00</b>	<b>Administrative Costs</b>
	c)	<b>\$ 500.00</b>	<b>Contingency</b>

**Total** **\$15,000.00**

<b>Revenues-</b>	a)	<b>\$ 10,500.00</b>	<b>Projected Application Fees</b>
	b)	<b>\$ 40,000.00</b>	<b>Projected Project Fees</b>
	c)	<b>200.00</b>	<b>Interest on Fund Balance</b>

**Total** **\$50,700.00**

**Projected Increase to Fund Balance as of 12-31-2021:** **\$35,700.00**

**\*Projected Fund balance as of 10-31-2022** **\$551,400.00**

# Town of Wallkill

## Proposed IDA budget for 2024

10-31-2023

**Projected Balance as of 12/31/22:** **\$551,400.00**

<b>Appropriations-</b>	<b>a)</b>	<b>\$ 7,500.00</b>	<b>Legal fees</b>
	<b>b)</b>	<b>\$ 2,000.00</b>	<b>Audit fees</b>
	<b>d)</b>	<b>\$ 5,000.00</b>	<b>Administrative Costs</b>
	<b>c)</b>	<b>\$ 500.00</b>	<b>Contingency</b>

**Total** **\$15,000.00**

<b>Revenues-</b>	<b>a)</b>	<b>\$ 10,500.00</b>	<b>Projected Application Fees</b>
	<b>b)</b>	<b>\$ 40,000.00</b>	<b>Projected Project Fees</b>
	<b>c)</b>	<b>200.00</b>	<b>Interest on Fund Balance</b>

**Total** **\$50,700.00**

**Projected Increase to Fund Balance as of 12-31-2021:** **\$35,700.00**

**\*Projected Fund balance as of 10-31-2023** **\$587,100.00**