

Sullivan County Land Bank Corporation
Annual Budget - Proposed
2018 - 2019

	2017 Actual	2018	2019
Sources			
Property Sales Revenue	\$ -	\$ 25,000	\$ 20,000
Government Support - County	\$ 100,000	\$ 100,000	\$ -
Government Support - Monticello	\$ -	\$ 25,000	\$ -
LISC Grant	\$ -	\$ 600,000	\$ 320,000
Shared Tax Revenue	\$ -	\$ -	\$ -
Other Income - Granite Associates LP	\$ -	\$ 5,000	\$ -
Total Sources	\$ 100,000	\$ 755,000	\$ 340,000
Uses			
Operating Expenses			
Staffing ¹	\$ -	\$ -	\$ -
Training & Education ²	\$ 890	\$ 8,000	\$ 5,110
Office Supplies/Equipment/Maintenance	\$ 1,052	\$ 5,125	\$ 4,323
Professional Services			
<i>Pre-Construction Services</i>	\$ 1,905	\$ 78,095	\$ 20,000
<i>Consulting/Service Contracts</i> ³		\$ 63,013	\$ 59,200
<i>Legal</i>	\$ 5,187	\$ 12,000	\$ 12,000
<i>Accounting/Audit</i>	\$ -	\$ 9,300	\$ 9,300
Insurance			
<i>D&O</i>	\$ 816	\$ 1,764	\$ 1,764
<i>General Liability</i>	\$ 96	\$ 2,092	\$ 2,092
<i>Property</i>	\$ 208	\$ 4,300	\$ 4,300
<i>Title</i>	\$ -	\$ 1,363	\$ 1,205
Advertising/Website	\$ 825	\$ 9,800	\$ 1,875
Total Operating Expenses	\$ 10,978	\$ 194,852	\$ 121,169
Capital Outlay			
Renovation	\$ -	\$ 275,000	\$ 233,000
Demolition	\$ -	\$ 145,000	\$ 215,000
Acquisition			
Contingency			
Total Capital Outlay	\$ -	\$ 420,000	\$ 448,000
Total Expenditures	\$ 10,978	\$ 614,852	\$ 569,169
Net (Loss)/Revenue	\$ 89,022	\$ 140,148	\$ (229,169)

Notes:

1. Staffing: TBD
2. Training includes NYSLBA membership, conference attendance at NYSLBA and Center for Community Progress, etc.
3. Consulting/Service Contracts include various consultant assistance and creation of the strategic plan.