

**Sullivan County Land Bank Corporation**  
**Budget - Adopted 4-20-18**  
**2017 - 2018**

	2017	2018	
<b>Sources</b>			
Property Sales Revenue	\$ -	\$ 25,000	
Government Support - County	\$ 100,000	\$ 100,000	
Government Support - Monticello	\$ 25,000	\$ -	
<b>LISC Grant</b>	<b>\$ 920,000</b>	<b>\$ -</b>	
Shared Tax Revenue	\$ -	\$ -	
Other Income - Granite Associates LP	\$ 5,000		
<b>Total Sources</b>	<b>\$ 1,050,000</b>	<b>\$ 125,000</b>	\$ 1,175,000
<b>Uses</b>			
<b>Operating Expenses</b>			
Staffing <sup>1</sup>	\$ 70,000	\$ 100,000	
Training & Education <sup>2</sup>	\$ 6,500	\$ 7,500	
Office Supplies/Equipment/Maintenance	\$ 5,500	\$ 5,000	
Professional Services			
<i>Consulting/Service Contracts</i> <sup>3</sup>	\$ 35,000	\$ 5,000	
<i>Legal</i>	\$ 5,000	\$ 10,000	
<i>Accounting/Audit</i>	\$ 4,500	\$ 5,500	
Insurance			
<i>D&amp;O</i>	\$ 5,000	\$ 5,000	
<i>General Liability</i>	\$ 1,000	\$ 2,000	
Advertising/Website	\$ 10,000	\$ 2,500	
<b>Total Operating Expenses</b>	<b>\$ 142,500</b>	<b>\$ 142,500</b>	
<b>Capital Outlay</b>			
Renovation			
approximately 2 properties, TBD	\$ 285,000	\$ 280,000	
Demolition			
1 property/structure	\$ 65,000		
2 properties/structures		\$ 130,000	
Acquisition			
TBD		\$ 120,000	
Contingency		\$ 10,000	
<b>Total Capital Outlay</b>	<b>\$ 350,000</b>	<b>\$ 540,000</b>	
<b>Total Expenditures</b>	<b>\$ 492,500</b>	<b>\$ 682,500</b>	\$ 1,175,000
<b>Net (Loss)/Revenue</b>	<b>\$ 557,500</b>	<b>\$ -</b>	

**Notes:**

1. Staffing: Year 1 is for executive director position; year 2 includes admin assistance
2. Training includes asbestos inspection, NYSLBA membership, conference attendance at NYSLBA and Center for Community Progress
3. Year 1 professional contracts include consultant assistance and creation of the strategic plan.