

**Broome County Land Bank Corporation
Operating Budget FY 2018 - Adopted 10-27-2017**

	Budget 2017	Actual 2017 YTD*	Adopted 2018
<u>Operating Income</u>			
Grant Funds - NYS OAG (Rd 2)	4,240.61	4,240.61	-
Grant Funds - NYS OAG (Rd 3)	7,000.00	-	123,174.00
Grant Funds - NYS CDBG	70,000.00	10,989.65	-
Grant Funds - NYMS	15,360.00	5,894.62	-
Application Fees	-	-	-
Sale of Real Property	231,995.70	231,995.70	500.00
Miscellaneous	-	-	-
Appropriated Fund Balance	-	-	10,696.00
Total Income	\$ 328,596.31	\$ 253,120.58	\$ 134,370.00
<u>Operating Costs</u>			
Computers/IT Support	500.00	-	500.00
Contingency	2,500.00	3,120.00	5,000.00
Insurance - D&O	2,000.00	-	2,000.00
Insurance - Property	9,000.00	-	2,500.00
Insurance - General Liability	1,000.00	(330.52)	9,500.00
Marketing	3,000.00	759.12	1,000.00
Office Supplies	500.00	-	500.00
Professional Services			
Audit/Accounting	5,000.00	4,200.00	4,500.00
Legal	10,000.00	7,815.68	10,000.00
Br Co Admin Fee	114,870.00	-	84,870.00
Professional Service Contracts	177,726.31	-	12,000.00
Programs/Dues	2,000.00	-	1,500.00
Travel/Trainings	500.00	-	500.00
Total Operating Costs	\$ 328,596.31	\$ 15,564.28	\$ 134,370.00

Administrative Grants

	Budget 2017	Actual 2017 YTD*	Adopted 2018
<u>Income</u>			
Broome County Grant	84,870.00	66,639.50	
Total Income	\$ 84,870.00	\$ 66,639.50	\$ -
<u>Administrative Costs</u>			
Salary	62,450.00	49,513.78	
Benefits			
Health Insurance	6,100.00	4,826.76	
Retirement	10,400.00	7,922.13	
Social Security	4,780.00	3,860.77	
Worker's Comp	625.00	504.81	
Life Insurance	15.00	11.25	
Office Supplies	500.00	-	
Total Administrative Costs	\$84,870.00	\$66,639.50	-

Capital Project Budget

	Budget 2017	Actual 2017 YTD*	Adopted 2018
<u>Income</u>			
Grant Funds - NYS OAG (Rd 2)	139,966.11	29,299.16	
Grant Funds - NYS OAG (Rd 3)	-	-	520,696.00
Grant Funds - NYS CDBG	-	-	-
Grant Funds - NYMS	-	-	-
Application Fees	-	-	-
Sale of Real Property	-	-	-
Miscellaneous	-	-	-
Appropriated Fund Balance	-	35,156.51	-
Total Income	\$ 139,966.11	\$ 64,455.67	\$ 520,696.00
<u>Capital Project Costs</u>			
Demolitions			
Soft Costs	35,000.00	-	100,000.00
Construction Costs	104,966.11	64,451.67	240,000.00
Rehabilitations			
Soft Costs	-	-	-
Construction Costs	-	-	170,000.00
Acquisition	0.00	4.00	10,696.00
Total Capital Project Costs	\$ 139,966.11	\$ 64,455.67	\$ 520,696.00

*as of 10/24/17