

Ulster County Economic Development Alliance
P.O. Box 1800, 244 Fair Street
Kingston, NY 12402-1800
Tel: 845.340.3556



Memorandum

To: Ulster County Economic Development Alliance Board

Cc: Christopher Jaros-CFO, Amanda Lavallo -VP

From: Kevin Lynch, President

Re: Consolidate Ulster County Unrestricted Revolving Loan Fund Balances into CDBG Account

Date: March 17, 2024

Recommendation: Consolidate Ulster County Unrestricted Revolving Loan Fund Balances into CDBG Account

M&T Bank Statement Period Feb-01-Feb-28, 2025

Accounts:

1. ULSTER COUNTY ECONOMIC DEVELOPMENT ALLIANCE INC ULSTER LOAN FUND-CDBG

Balance: \$1,266,232.65

2. ULSTER COUNTY ECONOMIC DEVELOPMENT ALLIANCE INC TELECOMMUNICATIONS REVOLVING LOAN FUND

Balance: \$210,187.19

3. ULSTER COUNTY ECONOMIC DEVELOPMENT ALLIANCE INC REVOLVING LOAN FUND

Balance: \$27,797.66

Total Revolving Loan Balance: \$1,504,217.50