

Ulster County Economic Development Alliance 2021-2024 Budget - DRAFT Amendment a/o 9/14/2021

Description	2020 Adopted Budget	2021 Adopted Budget	2021 AMENDED Budget	2022 Proposed Budget	2023 Proposed Budget	2024 Proposed Budget	NOTES:
REVENUE & FINANCIAL SOURCES							
OPERATING REVENUES							
Charges for Services:							
Administrative Fees - Loan Fund Closings	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	
Application Fees	400.00	400.00	400.00	400.00	400.00	400.00	
Total Charges for Services	1,900.00	1,900.00	1,900.00	1,900.00	1,900.00	1,900.00	
Rentals & Financing Income:							
Loan Fund Administrative Fees	14,600.00	12,900.00	12,900.00	11,000.00	8,500.00	3,600.00	
Total Rentals & Financing Income	14,600.00	12,900.00	12,900.00	11,000.00	8,500.00	3,600.00	
Other Operating Revenues:							
Educational Events	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	
Total Other Operating Revenues	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	
TOTAL OPERATING REVENUES	19,500.00	17,800.00	17,800.00	15,900.00	13,400.00	8,500.00	
NONOPERATING REVENUES							
Investment Earnings:	100.00	100.00	100.00	100.00	100.00	100.00	
Municipal Subsidies:							
Contract with Ulster County	150,000.00	-	-	-	-	-	
Ulster 2040 Implementation	-	-	75,000.00				As per contract executed July 2021
Direct Financial Assistance to Small Businesses	-	-	1,000,000.00	-	-	-	As per proposed contract
Ellenville Million	332,000.00	-	-	-	-	-	
Total Municipal Subsidies	482,000.00	0.00	1,075,000.00	0.00	0.00	0.00	
Other Non-Operating Revenues:							
Net Asset Appropriation	-	8,600.00	63,600.00	11,000.00	14,000.00	19,400.00	Required to balance budget
Total Other Non-Operating Revenues	0.00	8,600.00	63,600.00	11,000.00	14,000.00	19,400.00	
TOTAL NONOPERATING REVENUES	482,100.00	8,700.00	1,138,700.00	11,100.00	14,100.00	19,500.00	
TOTAL REVENUES & FINANCING SOURCES	501,600.00	26,500.00	1,156,500.00	27,000.00	27,500.00	28,000.00	
EXPENDITURES:							
OPERATING EXPENDITURES							

Professional Services Contracts:							
Contracts for Services - Ellenville Million	332,000.00	-	-	-	-	-	
Contracts for Services - Ulster 2040 Implementation	-	-	75,000.00				As per contract executed July 2021
Contracts for Services - Ulster County CARES Program	-	-	850,000.00	-	-	-	As per proposed contract
Contracts for Services - Admin and Program Delivery			150,000.00	-	-	-	As per proposed contract
Legal Services	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	
Legal Services - Enterprise West	-	-	40,000.00	-	-	-	As per 8/31 contract with Harris Beach
Audit Services	13,000.00	13,000.00	13,000.00	13,500.00	14,000.00	14,500.00	
Total Professional Services Contracts	350,000.00	18,000.00	1,133,000.00	18,500.00	19,000.00	19,500.00	
Other Operating Expenditures							
Dues and Subscriptions	10,000.00	-	-	-	-	-	
Office Expense	1,500.00	500.00	500.00	500.00	500.00	500.00	
Insurance	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	
Marketing Campaign	100,000.00	-	-	-	-	-	
Educational Events	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	
Other Misc. Contractual Expenditures	32,100.00	-	15,000.00	-	-	-	Salesforce license as approved by Board
Total Other Operating Expenditures	151,600.00	8,500.00	23,500.00	8,500.00	8,500.00	8,500.00	
TOTAL OPERATING EXPENDITURES	501,600.00	26,500.00	1,156,500.00	27,000.00	27,500.00	28,000.00	
TOTAL EXPENDITURES	501,600.00	26,500.00	1,156,500.00	27,000.00	27,500.00	28,000.00	

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