

Herkimer County Land Bank Corporation - 2025 Proposed Budget					
	2024	2025	2026	2027	2028
Revenue	(Actual)	(Proposed)	(Estimated)	(Estimated)	
County - Appropriation	134638	44879	44879	44879	44879
NYS Land Bank Initiative Funding - Operations - LBI1	0	100000	100000	100000	*100000
NYS Land Bank Initiative Funding - Property Purchase, demo, etc - LBI2	0	233333	233333	233334	*233333
Federal EPA Funds	0	0	0	0	0
Federal CDBG Administrative Fee	0	0	0	0	0
Property Sale	2000	4000	4000	2000	2000
Rent	0	0	0	0	0
Interest Income	300	1000	1000	1000	1000
Other - Non-operating Revenue	0	0	0	0	0
Total Revenue	\$ 136,938	\$ 383,212	\$ 383,212	\$ 381,213	\$ 47,879
Expenses					
Salaries	47500	65234	67191	69207	71283
Payroll Taxes	5500	6500	6700	6900	7500
Employee Benefits	0	0	0	0	0
Insurance - Organizational and Property	2000	3000	3000	3000	4000
Office Expense - Supplies and Materials	938	2000	2000	2000	1500
Office Expense - Other	4000	4500	4000	4000	3500
Travel/Mileage	0	4000	4000	4000	3000
Property Expenses (Purchase, Demolition, Environmental, Maintenance)	40000	230000	230000	230000	230000
Professional Fees-Pre Development	16000	12000	12000	12000	12000
Advertising (signs)	1000	0	0	0	0
Website	12000	1000	1000	1000	1000
Dues - NYLBA	2000	2000	2000	2000	2000
Events and Marketing	0	0	0	0	0
Depreciation	0	0	0	0	0
Filing Fees, subscriptions, etc	1000	1500	1500	1500	1500
Legal	3000	5000	5000	5000	7000
Bookkeeping	2000	4000	5000	6000	7000
Total Expenses	\$ 136,938	\$ 340,734	\$ 343,391	\$ 346,607	\$ 351,283
Projected Carry Over Funds	\$ -	\$ 42,478	\$ 39,821	\$ 34,606	\$ 29,929
*Revenues for 2028 are based on estimates of LBI Grant Funding					