

2007-06-01 Budget Income Break Down

The following budget describes the proposed amounts and sources of funding for the ELPOI application for the 2007 Aquatic Invasive Species Eradication Grant.

The proposed total amount for the grant is \$110,000.00

\$11,727.00	Currently held funds (Glens Falls National Bank checking account) from Senator Stafford's Aid to Localities Grant M000036, administered by Crown Point. (See * break down below)
+ \$ 6,250.00	Outstanding amount pending expenditure completion of Aid to Localities Grant
= \$17,977.00	Total funds available from Aid to Localities Grant
+ \$ 6,191.00	Crown Points physical assets for milfoil removal (Hooka diver air system, plant collection bags and work platform).
+ \$10,000.00	2007 Senate Initiative issued to ELPOI and Crown Point for use to obtain permits for herbicide use
+ \$10,000.00	ELPOI budget of funds applicable to milfoil eradication
+ \$ 2,909.00	ELPOI physical assets for milfoil removal (benthic mats, skimmers, rakes, underwater video survey camera system, and GPS data recorder).
= \$47,077.00	Total money that is currently under Town and ELPOI's control for this grant
+ \$ 7,923.00	Proposed funds that need to be raised, either as cash donations and/or through member /professional labor and/or in-kind services, volunteer time, misc. donations. (See ** below for efforts to raise this)
= \$55,000.00	Total proposed "applicant's funds" amount that is being used in the preparation of this eradication grant
+ \$55,000.00	Amount that is being requested from NYS from the Grant at the 1:1 match.
= \$110,000.00	Total funding amount that the Towns CP and Ti and the ELPOI would have to work with on an integrated milfoil eradication program.

* The funds from Senator Stafford were distributed to the Town of CP as 75% of the original \$25,000.00 until the project was completed. The town of CP purchased the physical assets listed above for this milfoil project. The current CP held account cash balance is \$11,727. An outstanding, withheld, balance of \$6,250.00 is available and will be available for this project. These two amounts provide the \$17,977.00 amount reported. (See M000036 Program Narrative and 2007 Eagle Lake Fund (M000036) Account Summary sheet attached)

** Effort to date that has been made towards raising \$7,923.00 - The ELPOI Board sent a letter in 2006 to all lake property owners asking them to show their support for the planned 2006 Eradication Grant by pledging cash donations and/or in-kind volunteer labor. A follow-up to this letter was sent in May of 2007. As a result of this request the ELPOI has tentatively raised \$6,000.00 in cash and labor pledges. The ELPOI Board and both Towns feel that turning these pledges into cash and labor over the 3 years of the project is easily achievable. Any funds/labor raised beyond the necessary \$7,923.00 will continue to be put towards the project but will not count as a match.