

2018 BUDGET PLANNING

	Actual as of 12.31.16	2016 Budget	Actual as of 10.31.17	2017 Budget	DRAFT 2018 Budget
Income					
4000 Income					
4100 Discounts given					
4200 Operating Revenue					
4210 Grants	152,468	152,468			255,000
4220 Proceeds from sale of development rights	832,857	832,857	23,043,079	23,043,079	431,000
4230 Reimbursed Expenses	48,561	2,000	2,089	2,000	100,000
4240 Rental Income					
4241 Lot License Agreements	2,500	2,000	\$21,071	5,000	
4242 Foundry Ground Lease		0			
4243 Parcel Six Rental Space	11,065	10,900	14,517	10,000	15,000
Total 4240 Rental Income	13,565	12,900	35,587	15,000	15,000
4250 Other	21,000	55,000	2,997,000	3,000,000	0
Total 4200 Operating Revenue	1,068,451	1,055,225	26,077,755	26,060,079	801,000
4300 Other Income					
4310 Dividend Income	19,465	5,000	\$14,957	12,000	76,000
4320 Interest Income	118,417	90,000	\$79,477	134,000	404,000
Total 4300 Other Income	137,881	95,000	94,434	146,000	480,000
Total 4000 Income	1,206,332	1,150,225	26,172,189	26,206,079	1,281,000
Total Income	1,206,332	1,150,225	26,172,189	26,206,079	1,281,000
Gross Profit	1,206,332	1,150,225	26,172,189	26,206,079	1,281,000
Expenses					
6000 Operating Expenses					
6100 Personnel					
6110 Salaries	337,333	336,000	309,151	440,000	451,700
6120 Payroll Taxes					
6121 Medicare & OASDI (SS)	6,309	9,000	\$5,972	12,000	9,200
6122 Payroll Taxes - Fed & MA		0			
6123 Unemployment & MA Health Ins	620	400	\$545	506	800
Total 6120 Payroll Taxes	6,929	9,400	6,517	12,506	10,000
6130 Personnel and Fringe Benefits					
6131 Insurance - Dental	4,261	4,800	\$4,817	6,400	6,700
6132 Insurance - Medical (for Employees)	42,187	40,000	\$21,455	70,000	55,000
6133 Pension Contribution (Employees & Retirees)	47,698	47,700	\$64,851	72,000	82,100
6134 T Subsidy	2,892	4,800	\$2,853	5,000	6,000
6135 Workers Comp & Disability Insurance	821	2,000	\$839	1,000	1,000
Total 6130 Personnel and Fringe Benefits	97,859	99,300	94,815	154,400	150,800
6140 Insurance - Medical (for Retirees, Survivors)	63,858	70,000	29,133	70,000	70,000
6150 OPEB Account Contribution			7,000	7,000	7,000
Total 6100 Personnel	505,979	514,700	446,616	683,906	689,500
6200 Office					
6210 Community Outreach					
6211 Materials	1,913	3,000	209	4,000	
6212 Public Workshops		500	545	4,000	
6213 Other	649	1,000	4,808	12,000	10,000
Total 6210 Community Outreach	2,561	4,500	5,563	20,000	10,000
6220 Marketing & Professional Development					
6221 Advertising	410	4,000	\$96	3,400	1,000
6222 Conferences and Training	4,020	4,000	\$4,009	10,000	12,500
6223 Dues and Membership	3,635	4,000	\$4,385	4,000	5,000
6224 Meals	284	500	\$394	600	500
6225 Recruiting	300	300	\$285	400	0
6226 Staff Development Programs	3,297	8,000	\$485	2,000	1,000
6227 Subscriptions	332	100		300	300
6228 Travel	166	500	\$214	500	300
Total 6220 Marketing & Professional Development	12,445	21,400	9,868	21,200	20,600
6230 Insurance					
6231 Art and Equipment	5,695	5,700	5,675	5,800	6,000
6232 Commercial Liability	3,266	3,400	3,132	3,400	3,600
6233 Special Risk	3,758	4,000	3,705	3,800	4,500
Total 6230 Insurance	12,719	13,100	12,512	13,000	14,100
6240 Office Equipment					
6241 Equipment Lease	5,168	6,200	3,580	4,300	4,300
6242 Equipment Purchase (computers, etc.)	3,186	1,200	2,587	2,500	1,000
6243 Furniture		300		800	1,000
Total 6240 Office Equipment	8,354	7,700	6,167	7,600	6,300

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6250 Office Space					
6251 Archives (Iron Mountain)	6,000	5,100	4,205	6,200	6,000
6252 Office Rent	97,430	100,000	91,413	102,000	101,300
6253 Office Utilities	4,200	4,200	2,824	4,200	4,200
6254 Other Rental Space	4,439	4,800	4,788	4,800	5,300
6255 Parking	310	300		400	400
6256 Repairs and Maintenance		500		300	300
NEW 6257 Relocation					20,000
Total 6250 Office Space	112,379	114,900	103,230	117,900	137,500
6260 Office Management					
6261 Board Meeting Expenses	515	500	\$369	600	600
6262 Office Expenses (merged w/6263)	564	600			
6263 Office Supplies	736	1,000	\$978	2,000	2,000
6264 Postage and Delivery	248	200	\$164	300	300
6265 Printing and Reproduction	740	1,000	\$496	1,000	1,000
6266 Software	717	800	\$549	700	1,000
6267 Payroll Services	947	1,000	\$769	1,000	1,000
6268 Financial Service Charges		100	\$127	100	200
Total 6260 Office Management	4,464	5,200	3,451	5,700	6,100
6270 Telecommunications					
6271 Internet	3,132	3,600	\$2,593	3,200	3,200
6272 Mobile	1,298	2,000	\$1,583	2,600	2,900
6273 Telephone	2,440	2,200	\$2,535	2,200	2,400
6274 Website & Email Hosting	665	900	\$499	800	800
6275 Information Technology	1,077	1,200	\$1,031	1,200	5,000
Total 6270 Telecommunications	8,612	9,900	8,241	10,000	14,300
Total 6200 Office	161,534	176,700	149,032	195,400	208,900
6300 Property Management					
6310 Contract Work		5,000	4,088	4,000	5,000
6320 Landscape Maintenance	10,372	25,000	16,629	42,000	30,000
6330 Repairs		5,000		3,000	5,000
6340 Snow Removal	8,475	35,000	8,320	30,000	30,000
6350 Utilities					
6351 Gas & Electric	4,047	4,000	4,388	4,000	6,000
6352 Water		0			
Total 6350 Utilities	4,047	4,000	4,388	4,000	6,000
Total 6300 Property Management	22,894	74,000	33,425	83,000	76,000
Total 6000 Operating Expenses	690,407	765,400	629,073	962,306	974,400
7000 Professional Services					
7001 Construction Management	24,037	24,000			
7002 Design - Architects	8,986	29,000	\$13,013	30,000	40,000
7003 Design - Landscape Architects	5,516	25,000		20,000	40,000
7004 Design - Engineers	10,377	10,000	\$4,340	35,000	5,000
7005 Legal	120,523	180,000	\$64,979	150,000	80,000
7006 Real Estate & Finance	35,459	40,000	\$5,488	30,000	30,000
7007 Planning and Policy	10,000	35,000	\$12,430	20,000	60,000
7008 Retail Management / Wayfinding	11,925	10,000		1,000	
7009 Accounting	22,722	35,000	840	19,500	20,000
7010 Marketing / Graphic Design	1,344	5,000		4,000	10,000
7011 Temp and Contract Labor	1,875	2,000	564	30,000	5,000
7012 Web Design / GIS / IT	8,095	15,000	656	11,000	5,000
7013 Land and Building Surveys		5,000	6,500	10,000	5,000
7014 Records Management / Archivist		20,000		20,000	20,000
7015 Energy & Environmental Planning	26,450	40,000	1,650	2,000	2,000
7017 Transportation Planning	79,092	80,000	138,489	253,000	50,000
Total 7000 Professional Services	366,399	555,000	248,950	635,500	372,000
8000 Redevelopment Investments					
8100 Capital Costs	253,515	250,000	12,042	120,000	210,000
8200 Forward Fund	43,000	60,000	\$67,035	125,000	100,000
8400 Foundry Design		0			2,000,000
8500 KSTEP Fund			6,000,000	6,000,000	
8600 Affordable Housing Rehab Loan				540,000	
Total 8000 Redevelopment Investments	296,515	310,000	6,079,077	6,785,000	2,310,000
Total Expenses	1,353,321	1,630,400	6,957,100	8,382,806	3,656,400
Net Operating Income	146,989	480,175	19,215,089	17,823,273	-2,375,400
Net Income					