

2018 PROPOSED AMENDED BUDGET

	Actual as of 10.12.18	CURRENT 2018 Budget	Delta	PROPOSED AMENDED 2018 Budget
<b>Income</b>				
4000 Income				
4100 Discounts given				
4200 Operating Revenue				
4210 Grants		255,000	-255,000	0
4220 Proceeds from sale of dev rights	477,126	431,000	946,126	1,377,126
4230 Reimbursed Expenses	158,028	100,000	58,028	158,028
4240 Rental Income				
4241 Lot License Agreements	46,000		46,000	46,000
4243 Parcel Six Rental Space	17,288	15,000	2,288	17,288
Total 4240 Rental Income	63,288	15,000		63,288
Total 4200 Operating Revenue	698,442	801,000		1,598,442
4300 Other Income				
4310 Dividend Income	123,333	90,000		90,000
4320 Interest Income	289,164	490,000		490,000
Total 4300 Other Income	412,497	580,000		580,000
Total 4000 Income	1,110,939	1,381,000		2,178,442
Total Income	1,110,939	1,381,000		2,178,442
Gross Profit	1,110,939	1,381,000		2,178,442
<b>Expenses</b>				
6000 Operating Expenses				
6100 Personnel				
6110 Salaries	354,712	465,000		465,000
6120 Payroll Taxes				
6121 Medicare & OASDI (SS)	5,791	9,200		9,200
6123 Unemployment & MA Health Ins	808	800		800
Total 6120 Payroll Taxes	6,599	10,000		10,000
6130 Personnel and Fringe Benefits				
6131 Insurance - Dental	5,545	7,000		7,000
6132 Insurance - Medical (for Employees)	22,338	55,000		55,000
6133 Pension Contribution (Empl & Retirees)	81,458	82,100		82,100
6134 T Subsidy	3,450	6,000		6,000
6135 Workers Comp & Disability Insurance	804	1,000		1,000
Total 6130 Personnel and Fringe Benefits	113,596	151,100		151,100
6140 Insurance - Medical (for Retirees, Survivors)	25,382	55,000		55,000
6150 OPEB Account Contribution		7,000		7,000
Total 6100 Personnel	500,289	688,100		688,100
6200 Office				
6210 Community Outreach				
6211 Materials	80	2,000		2,000
6212 Public Workshops	450	2,000		2,000
6213 Other	1,513	6,000		6,000
Total 6210 Community Outreach	2,043	10,000		10,000
6220 Marketing & Professional Development				
6221 Advertising	2,137	1,000	1,250	2,250
6222 Conferences and Training	6,114	12,500		12,500
6223 Dues and Membership	3,962	6,000	-2,000	4,000
6224 Meals	742	500	500	1,000
6225 Recruiting		0		0
6226 Staff Development Programs	147	1,000		1,000
6227 Subscriptions	436	300	150	450
6228 Travel	333	300	100	400
Total 6220 Marketing & Professional Development	13,870	21,600		21,600
6230 Insurance				
6231 Art and Equipment	5,675	5,700		5,700
6232 Commercial Liability	3,371	3,700	-300	3,400
6233 Special Risk	5,431	5,300	150	5,450
NEW 6234 E&O			2,000	2,000
Total 6230 Insurance	14,477	14,700		16,550
6240 Office Equipment				
6241 Equipment Lease	3,222	4,300		4,300
6242 Equipment Purchase (computers, etc.)	430	1,500	2,500	4,000
6243 Furniture		1,000	6,000	7,000
Total 6240 Office Equipment	3,652	6,800		15,300

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<b>6250 Office Space</b>				
6251 Archives	4,316	6,000		6,000
6252 Office Rent	62,147	101,300		101,300
6253 Office Utilities	1,969	4,200		4,200
6254 Other Rental Space	4,788	5,000		5,000
6255 Parking	310	400		400
6256 Repairs and Maintenance	0	300		300
6257 Relocation	5,096	10,000		10,000
<b>Total 6250 Office Space</b>	<b>78,626</b>	<b>127,200</b>		<b>127,200</b>
<b>6260 Office Management</b>				
6261 Board Meeting Expenses	886	900	300	1,200
6263 Office Supplies	1,624	2,000		2,000
6264 Postage and Delivery	204	300		300
6265 Printing and Reproduction	84	1,000	-200	800
6266 Software	849	1,000		1,000
6267 Payroll Services	909	1,100		1,100
6268 Financial Service Charges	13	200	-100	100
<b>Total 6260 Office Management</b>	<b>4,570</b>	<b>6,500</b>		<b>6,500</b>
<b>6270 Telecommunications</b>				
6271 Internet	2,538	3,200		3,200
6272 Mobile	1,980	2,900	80	2,980
6273 Telephone	2,710	2,400	700	3,100
6274 Website & Email Hosting	460	800		800
6275 Information Technology	4,791	5,000		5,000
<b>Total 6270 Telecommunications</b>	<b>12,478</b>	<b>14,300</b>		<b>15,080</b>
<b>Total 6200 Office</b>	<b>129,716</b>	<b>201,100</b>		<b>212,230</b>
<b>6300 Property Management</b>				
6310 Contract Work	2,072	5,000		5,000
6320 Landscape Maintenance	20,060	30,000	-2,500	27,500
6330 Repairs	188	5,000		5,000
6340 Snow Removal	11,160	30,000		30,000
<b>6350 Utilities</b>				
6351 Gas & Electric	6,495	6,000	2,500	8,500
6352 Water				
<b>Total 6350 Utilities</b>	<b>6,495</b>	<b>6,000</b>		<b>8,500</b>
<b>Total 6300 Property Management</b>	<b>39,974</b>	<b>76,000</b>		<b>76,000</b>
<b>Total 6000 Operating Expenses</b>	<b>669,979</b>	<b>965,200</b>		<b>976,330</b>
<b>7000 Professional Services</b>				
7001 Construction Management		20,000		20,000
7002 Design - Architects	2,250	40,000	-10,000	30,000
7003 Design - Landscape Architects		40,000	-10,000	30,000
7004 Design - Engineers		5,000		5,000
7005 Legal	38,523	100,000	-11,000	89,000
7006 Real Estate & Finance	1,050	30,000		30,000
7007 Planning and Policy		60,000	-50,000	10,000
7009 Accounting	14,933	20,100	8,000	28,100
7010 Marketing / Graphic Design	15,750	10,000	20,000	30,000
7011 Temp and Contract Labor	1,500	5,000		5,000
7012 Web Design / GIS / IT	5,260	5,000	3,000	8,000
7013 Land and Building Surveys	550	5,000		5,000
7014 Records Management / Archivist	4,600	20,000		20,000
7015 Energy & Environmental Planning		2,000		2,000
7017 Transportation Planning	148,003	165,000	50,000	215,000
7018 Investment Services	92,151	151,000		151,000
7019 Workforce /Economic Development		40,000		40,000
<b>Total 7000 Professional Services</b>	<b>324,569</b>	<b>718,100</b>		<b>718,100</b>
<b>8000 Redevelopment Investments</b>				
8100 Capital Costs	155,360	255,000	-75,000	180,000
8200 Forward Fund				
NEW 8216 FF 2016		8,140		8,140
NEW 8217 FF 2017	6,250	38,860		38,860
NEW 8218 FF 2018	64,000	153,000		153,000
<b>Total 8200 Forward Fund</b>	<b>70,250</b>	<b>200,000</b>		<b>200,000</b>
8400 Foundry Design		2,000,000		2,000,000
8500 KSTEP Fund				
8600 Affordable Housing Loan		100,000		100,000
<b>Total 8000 Redevelopment Investments</b>	<b>225,610</b>	<b>2,555,000</b>		<b>2,480,000</b>
<b>Total Expenses</b>	<b>1,220,157</b>	<b>4,238,300</b>		<b>4,174,430</b>
<b>Net Operating Income</b>	<b>-109,218</b>	<b>-2,857,300</b>		<b>-1,995,988</b>