

2018 PROPOSED BUDGET

	<u>Actual as of 12.31.16</u>	<u>2016 Budget</u>	<u>Actual as of 11.30.17</u>	<u>2017 Budget</u>	<u>DRAFT 2018 Budget</u>
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	\$89,071	5,000	
4242 Foundry Ground Lease		0			
4243 Parcel Six Rental Space	11,065	10,900	15,767	10,000	15,000
Total 4240 Rental Income	13,565	12,900	104,837	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	26,147,005	26,060,079	801,000
4300 Other Income					
4310 Dividend Income	19,465	5,000	\$22,324	12,000	90,000
4320 Interest Income	118,417	90,000	\$103,828	134,000	490,000
Total 4300 Other Income	137,881	95,000	126,152	146,000	580,000
Total 4000 Income	1,206,332	1,150,225	26,273,158	26,206,079	1,381,000
Total Income	1,206,332	1,150,225	26,273,158	26,206,079	1,381,000
Gross Profit	1,206,332	1,150,225	26,273,158	26,206,079	1,381,000
Expenses					
6000 Operating Expenses					
6100 Personnel					
6110 Salaries	337,333	336,000	342,699	440,000	465,000
6120 Payroll Taxes					
6121 Medicare & OASDI (SS)	6,309	9,000	\$6,534	12,000	9,200
6122 Payroll Taxes - Fed & MA		0			
6123 Unemployment & MA Health Ins	620	400	\$594	506	800
Total 6120 Payroll Taxes	6,929	9,400	7,128	12,506	10,000
6130 Personnel and Fringe Benefits					
6131 Insurance - Dental	4,261	4,800	\$5,372	6,400	7,000
6132 Insurance - Medical (for Employees)	42,187	40,000	\$25,365	70,000	55,000
6133 Pension Contribution (Empl & Retirees)	47,698	47,700	\$64,851	72,000	82,100
6134 T Subsidy	2,892	4,800	\$3,182	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	99,608	154,400	151,100
6140 Insurance - Medical (for Retirees, Survivors)	63,858	70,000	41,870	70,000	55,000
6150 OPEB Account Contribution			7,000	7,000	7,000
Total 6100 Personnel	505,979	514,700	498,306	683,906	688,100
6200 Office					
6210 Community Outreach					
6211 Materials	1,913	3,000	209	4,000	2,000
6212 Public Workshops		500	545	4,000	2,000
6213 Other	649	1,000	5,078	12,000	6,000
Total 6210 Community Outreach	2,561	4,500	5,833	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	\$5,199	10,000	12,500
6223 Dues and Membership	3,635	4,000	\$4,385	4,000	6,000
6224 Meals	284	500	\$403	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	\$264	500	300
Total 6220 Marketing & Professional Development	12,445	21,400	11,117	21,200	21,600
6230 Insurance					
6231 Art and Equipment	5,695	5,700	5,675	5,800	5,700
6232 Commercial Liability	3,266	3,400	3,617	3,400	3,700
6233 Special Risk	3,758	4,000	3,794	3,800	5,300
Total 6230 Insurance	12,719	13,100	13,086	13,000	14,700
6240 Office Equipment					
6241 Equipment Lease	5,168	6,200	3,938	4,300	4,300
6242 Equipment Purchase (computers, etc.)	3,186	1,200	2,587	2,500	1,500
6243 Furniture		300		800	1,000

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Total 6240 Office Equipment	8,354	7,700	6,525	7,600	6,800
6250 Office Space					
6251 Archives (Iron Mountain)	6,000	5,100	5,185	6,200	6,000
6252 Office Rent	97,430	100,000	99,721	102,000	101,300
6253 Office Utilities	4,200	4,200	3,139	4,200	4,200
6254 Other Rental Space	4,439	4,800	4,788	4,800	5,000
6255 Parking	310	300		400	400
6256 Repairs and Maintenance		500		300	300
NEW 6257 Relocation					10,000
Total 6250 Office Space	112,379	114,900	112,833	117,900	127,200
6260 Office Management					
6261 Board Meeting Expenses	515	500	\$369	600	900
6262 Office Expenses (merged w/6263)	564	600			
6263 Office Supplies	736	1,000	\$1,079	2,000	2,000
6264 Postage and Delivery	248	200	\$213	300	300
6265 Printing and Reproduction	740	1,000	\$733	1,000	1,000
6266 Software	717	800	\$593	700	1,000
6267 Payroll Services	947	1,000	\$849	1,000	1,100
6268 Financial Service Charges		100	\$127	100	200
Total 6260 Office Management	4,464	5,200	3,962	5,700	6,500
6270 Telecommunications					
6271 Internet	3,132	3,600	\$2,843	3,200	3,200
6272 Mobile	1,298	2,000	\$1,583	2,600	2,900
6273 Telephone	2,440	2,200	\$2,570	2,200	2,400
6274 Website & Email Hosting	665	900	\$539	800	800
6275 Information Technology	1,077	1,200	\$1,137	1,200	5,000
Total 6270 Telecommunications	8,612	9,900	8,672	10,000	14,300
Total 6200 Office	161,534	176,700	162,028	195,400	201,100
6300 Property Management					
6310 Contract Work		5,000	4,088	4,000	5,000
6320 Landscape Maintenance	10,372	25,000	18,987	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	4,982	4,000	6,000
6352 Water		0			
Total 6350 Utilities	4,047	4,000	4,982	4,000	6,000
Total 6300 Property Management	22,894	74,000	36,376	83,000	76,000
Total 6000 Operating Expenses	690,407	765,400	696,711	962,306	965,200
7000 Professional Services					
7001 Construction Management	24,037	24,000			20,000
7002 Design - Architects	8,986	29,000	\$15,513	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	\$71,421	150,000	100,000
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	1,092	19,500	20,100
7010 Marketing / Graphic Design	1,344	5,000		4,000	10,000
7011 Temp and Contract Labor	1,875	2,000	5,564	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	165,000
7018 Investment Services					151,000
7019 Workforce /Economic Development					40,000
Total 7000 Professional Services	366,399	555,000	263,144	635,500	527,100
8000 Redevelopment Investments					
8100 Capital Costs	253,515	250,000	12,042	120,000	255,000
8200 Forward Fund	43,000	60,000	68,285	125,000	200,000
8400 Foundry Design		0			2,000,000
8500 KSTEP Fund			6,000,000	6,000,000	
8600 Affordable Housing Loan			540,000	540,000	100,000
Total 8000 Redevelopment Investments	296,515	310,000	6,620,327	6,785,000	2,555,000
Total Expenses	1,353,321	1,630,400	7,580,182	8,382,806	4,047,300
Net Operating Income	146,989	480,175	18,692,976	17,823,273	-2,666,300