



PROPOSED 2019 Budget vs. Actuals

	Actual as of 10.31.18	2018 Budget	PROPOSED 2019 Budget
INCOME			
4000 Income			
4200 Operating Revenue			
4210 Grants		0	0
4220 Proceeds from sale of development rights	477,126	1,377,126	431,000
4230 Reimbursed Expenses	158,028	158,028	5,000
4240 Rental Income			
4241 Lot License Agreements	46,000	46,000	0
4243 Parcel Six Rental Space	17,288	17,288	18,000
Total 4240 Rental Income	\$63,288	\$63,288	\$18,000
Total 4200 Operating Revenue	\$698,442	\$1,598,442	\$454,000
4300 Other Income			
4310 Dividend Income	138,787	90,000	
4320 Interest Income	378,595	490,000	
Total 4300 Other Income	\$517,382	\$580,000	\$544,000
Total 4000 Income	\$1,215,824	\$2,178,442	\$998,000
TOTAL INCOME	\$1,215,824	\$2,178,442	\$998,000
EXPENSES			
6000 Operating Expenses			
6100 Personnel			
6110 Salaries	372,149	465,000	585,000
6120 Payroll Taxes			
6121 Medicare & OASDI (SS)	6,095	9,200	11,000
6123 Unemployment & MA Health Ins	934	800	1,000
Total 6120 Payroll Taxes	\$7,029	\$10,000	\$12,000
6130 Personnel and Fringe Benefits			
6131 Insurance - Dental	5,545	7,000	9,000
6132 Insurance - Medical (for Employees)	22,338	55,000	66,000
6133 Pension Contribution (Employees & Retirees)	81,458	82,100	110,000
6134 T Subsidy	3,848	6,000	5,200
6135 Workers Comp & Disability Insurance	804	1,000	1,100
Total 6130 Personnel and Fringe Benefits	\$113,994	\$151,100	\$191,300
6140 Insurance - Medical (for Retirees, Survivors)	25,382	55,000	55,000
6150 OPEB Account Contribution	7,000	7,000	7,000
Total 6100 Personnel	\$525,554	\$688,100	\$850,300
6200 Office			
6210 Community Outreach			
6211 Materials	80	2,000	2,000
6212 Public Workshops	450	2,000	3,000

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6213 Other	2,093	6,000	6,000
Total 6210 Community Outreach	\$2,623	\$10,000	\$11,000
6220 Marketing & Professional Development			
6221 Advertising and Notices	2,137	2,250	2,000
6222 Conferences and Training	6,114	12,500	12,500
6223 Dues and Membership	3,962	4,000	5,000
6224 Meals	756	1,000	1,000
6226 Staff Development	134	1,000	1,000
6227 Subscriptions	436	450	500
6228 Travel	244	400	500
Total 6220 Marketing & Professional Development	\$13,781	\$21,600	\$22,500
6230 Insurance			
6231 Art and Equipment	5,675	5,700	6,000
6232 Commercial Liability	3,371	3,400	4,000
6233 Special Risk	5,431	5,450	6,000
6234 E&O		2,000	2,000
Total 6230 Insurance	\$14,477	\$16,550	\$18,000
6240 Office Equipment			
6241 Equipment Lease	3,580	4,300	2,000
6242 Equipment Purchase (computers, etc.)	2,354	4,000	2,000
6423 Furniture		7,000	6,000
Total 6240 Office Equipment	\$5,934	\$15,300	\$10,000
6250 Office Space			
6251 Archives	4,839	6,000	6,000
6252 Office Rent	68,155	101,300	55,000
6253 Office Utilities	2,219	4,200	3,000
6254 Other Rental Space	4,788	5,000	5,000
6255 Parking	310	400	500
6256 Repairs and Maintenance	0	300	500
6257 Relocation	5,096	10,000	2,000
Total 6250 Office Space	\$85,408	\$127,200	\$72,000
6260 Office Management			
6261 Board Meeting Expenses	976	1,200	1,500
6263 Office Supplies	2,309	2,000	2,500
6264 Postage and Delivery	204	300	500
6265 Printing and Reproduction	84	800	800
6266 Software	1,112	1,000	1,000
6267 Payroll Services	949	1,100	1,000
6268 Financial Service Charges	13	100	200
Total 6260 Office Management	\$5,648	\$6,500	\$7,500
6270 Telecommunications			
6271 Internet	2,538	3,200	3,200
6272 Mobile	2,100	2,980	3,500
6273 Telephone	2,710	3,100	3,200
6274 Website & Email Hosting	460	800	1,000
6275 Information Technology	4,791	5,000	5,100
Total 6270 Telecommunications	\$12,598	\$15,080	\$16,000
Total 6200 Office	\$140,468	\$212,230	\$157,000
6300 Property Management			

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6310 Contract Work	2,072	5,000	3,000
6320 Landscaping Maintenance	20,060	27,500	30,000
6330 Repairs	188	5,000	2,000
6340 Snow Removal	11,160	30,000	30,000
6350 Utilities			
6351 Gas & Electric	6,495	8,500	8,500
Total 6350 Utilities	\$6,495	\$8,500	\$8,500
Total 6300 Property Management	\$39,974	\$76,000	\$73,500
Total 6000 Operating Expenses	\$705,996	\$976,330	\$1,080,800
7000 Professional Services			
7001 Construction Management		20,000	0
7002 Design - Architects	2,250	30,000	40,000
7003 Design - Landscape Architects		30,000	40,000
7004 Engineers		5,000	5,000
7005 Legal	38,523	89,000	90,000
7006 Real Estate & Finance	1,050	30,000	60,000
7007 Planning and Policy		10,000	20,000
7009 Accounting	15,357	28,100	30,000
7010 Marketing / Graphic Design	15,750	30,000	10,000
7011 Temp and Contract Labor	1,500	5,000	2,000
7012 Web Design / GIS	5,260	8,000	8,000
7013 Land and Building Surveys	550	5,000	4,000
7014 Records Management / Archivist	4,600	20,000	20,000
7015 Energy & Environmental Planning		2,000	10,000
7017 Transportation	148,003	215,000	60,000
7018 Investment Services	120,720	151,000	150,000
7019 Workforce / Economic Development		40,000	40,000
Total 7000 Professional Services	\$353,562	\$718,100	\$589,000
8000 Redevelopment Investments			
8100 Capital Costs	155,360	180,000	0
8200 Forward Fund			
8200.16 FF 2016		8,140	0
8200.17 FF 2017	15,000	38,860	23,860
8200.18 FF 2018	64,000	153,000	89,000
8200.19 FF 2019			150,000
Total 8200 Forward Fund	\$79,000	\$200,000	\$112,860
8400 Foundry Design		2,000,000	2,000,000
8500 KSTEP Fund			
8600 Affordable Housing Loan		100,000	300,000
8700 Property Investment			1,200,000
Total 8000 Redevelopment Investments	\$234,360	\$2,480,000	\$2,412,860
TOTAL EXPENSES	\$1,293,918	\$4,174,430	\$4,082,660
NET OPERATING INCOME	-\$78,094	-\$1,995,988	-\$3,084,660

**Actual as of
10.31.18**

2018 Budget

**PROPOSED 2019
Budget**

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