



	* Approved Budget	2nd Amendment	Revised Budget	NOTES
<b>4000 Income</b>				
4200 Operating Revenue	\$2,276,000	-\$1,532,000	\$744,000	M1 Broad Program delay/Rent Forgiveness/Food Truck Suspension
4300 Investment Income	<u>\$300,000</u>	<u>\$506,000</u>	<u>\$806,000</u>	
<b>Total 4000 Income</b>	<b>\$2,576,000</b>	<b>-\$1,026,000</b>	<b>\$1,550,000</b>	
<b>TOTAL INCOME</b>	<b>\$2,576,000</b>	<b>-\$1,026,000</b>	<b>\$1,550,000</b>	
<b>6000 Operating Expenses</b>				
6100 Personnel	\$972,000	-\$54,000	\$918,000	Delay in staff hiring
6200 Office	\$227,200	-\$52,200	\$175,000	
6300 Property Management	<u>\$140,000</u>	<u>-\$8,000</u>	<u>\$132,000</u>	
<b>Total 6000 Operating Expenses</b>	<b>\$1,339,200</b>	<b>-\$114,200</b>	<b>\$1,225,000</b>	
<b>7000 Professional Services</b>				
7001 Construction Management	\$100,000	\$24,000	\$124,000	Scope increase for BA
7002 Design - Architects	\$400,000	\$45,000	\$445,000	Scope increase for BA
7003 Design - Landscape Architects	\$100,000	-\$64,000	\$36,000	
7004 Design - Engineers	\$40,000	-\$30,000	\$10,000	BA work under design contract
7005 Legal	\$80,000	\$0	\$80,000	
7006 Real Estate & Finance	\$14,000	\$186,000	\$200,000	Scope increase for BA & Eversource
7007 Planning and Policy	\$60,000	-\$57,000	\$3,000	
7009 Accounting	\$20,000	-\$3,000	\$17,000	
7010 Marketing / Graphic Design	\$12,000	-\$2,000	\$10,000	
7011 Temp and Contract Labor	\$2,000	-\$2,000	\$0	Foundry Operating Support
7012 Web Design / GIS / IT	\$10,000	-\$10,000	\$0	
7013 Land and Building Surveys	\$15,000	-\$15,000	\$0	Survey work under design contract
7014 Records Management / Archivist	\$10,000	-\$3,000	\$7,000	
7015 Energy & Environmental Planning	\$2,000	-\$2,000	\$0	
7017 Transportation Planning	\$120,000	\$23,000	\$143,000	
7018 Investment Services	\$200,000	-\$29,000	\$171,000	
7019 Workforce / Economic Dev.	\$10,000	\$5,000	\$15,000	
7020 Information Technology Services	<u>\$10,000</u>	<u>\$0</u>	<u>\$10,000</u>	
<b>Total 7000 Professional Services</b>	<b>\$1,205,000</b>	<b>\$67,000</b>	<b>\$1,272,000</b>	
<b>8000 Redevelopment Investments</b>				
8200 Forward Fund	\$200,000	\$0	\$200,000	
COVID 19 RELIEF GRANT	\$300,000	\$0	\$300,000	
LOAN PROGRAM	\$1,500,000	\$0	\$1,500,000	Reallocation from Investment to Loan
8400 Foundry	\$120,000	\$0	\$120,000	Paid from restricted funds Foundry CT
8500 KSTEP Fund	\$300,000	-\$180,000	\$120,000	
8700 Property Investment	<u>\$253,000</u>	<u>\$0</u>	<u>\$253,000</u>	
<b>Total 8000 Redevelopment Investments</b>	<b>\$2,673,000</b>	<b>-\$180,000</b>	<b>\$2,493,000</b>	
<b>TOTAL EXPENSES</b>	<b>\$5,217,200</b>	<b>-\$600,200</b>	<b>\$4,617,000</b>	
<b>NET INCOME</b>	<b>-\$2,641,200</b>	<b>-\$425,800</b>	<b>-\$3,067,000</b>	

\*Budget Approved May 4, 2020