

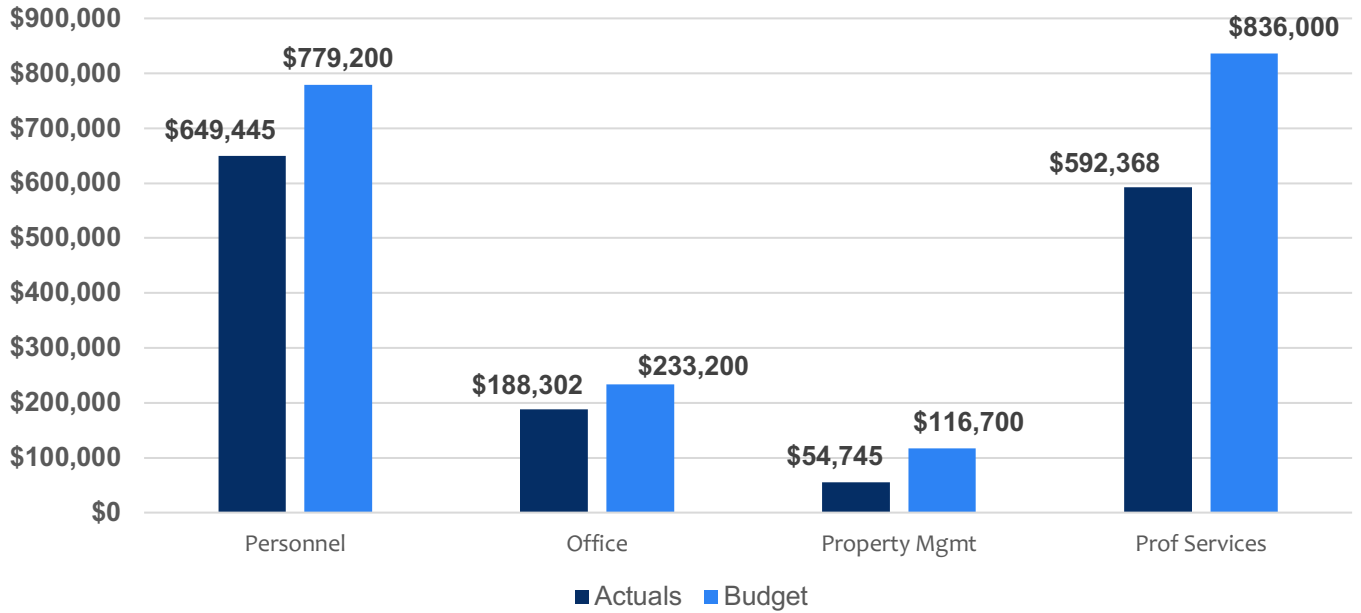


	Actuals as of 11.30.19	2019 Budget	PROPOSED 2020 Estimates	PROPOSED 2020 Budget
INCOME				
4000 Income				
4200 Operating Revenue				
4210 Grants	2,500			
4220 Proceeds from sale of development rights	431,818	21,062,500	1,850,000	
4230 Reimbursed Expenses	63,039	47,900	12,000	
4240 Rental Income				
4241 Lot License Agreements	52,380	46,600	80,000	
4243 Parcel Six Rental Space	25,150	24,200	25,000	
4244 93-99 Bishop Allen Drive	67,708	101,600	384,000	
Total 4240 Rental Income	145,238	172,400	489,000	
Total 4200 Operating Revenue	\$642,594	\$21,282,800	\$2,351,000	\$2,351,000
4300 Investment Income				
4310 Dividend Income	167,861	150,000		
4320 Interest Income	398,989	450,000		
4340 Realized Gain/Loss	1,620,564	1,000,000		
Total 4300 Investment Income	\$2,187,413	\$1,600,000	\$1,300,000	\$1,300,000
Total 4000 Income	\$2,830,008	\$22,882,800	\$3,651,000	\$3,651,000
TOTAL INCOME	\$2,830,008	\$22,882,800	\$3,651,000	\$3,651,000
EXPENSES				
6000 Operating Expenses				
6100 Personnel				
6110 Salaries	451,507	540,000	685,000	
6120 Payroll Taxes				
6121 Medicare & OASDI (SS)	7,429	11,000	12,500	
6123 Unemployment & MA Health Ins	992	1,800	1,500	
6124 MA Family Leave	97			
6125 MA Medical Leave	185			
Total 6120 Payroll Taxes	8,703	12,800	14,000	
6130 Personnel and Fringe Benefits				
6131 Insurance - Dental	8,050	8,400	12,600	
6132 Insurance - Medical (for Employees)	45,165	62,700	9,200	
6133 Pension (Employees & Retirees)	86,224	87,000	96,100	
6134 T Subsidy	3,919	5,200	9,000	
6135 Workers Comp & Disability Insurance	912	1,100	1,300	
Total 6130 Personnel and Fringe Benefits	144,270	164,400	128,200	
6140 Insurance - Medical (for Retirees, Survivors)	37,965	55,000	55,000	
6150 OPEB Account Contribution	7,000	7,000	7,000	
Total 6100 Personnel	\$649,445	\$779,200	\$889,200	\$889,200
6200 Office				
6210 Community Outreach				
6211 Materials	344	2,000	2,000	
6212 Public Workshops	603	3,000	3,000	
6213 Other	4,653	6,000	6,000	
NEW CATEGORY: Board Meeting Expenses			1,500	
Total 6210 Community Outreach	\$5,600	\$11,000	\$12,500	
6220 Marketing & Professional Development				
6221 Advertising and Notices	2,523	2,000	3,000	
6222 Conferences and Training	3,203	11,500	12,000	
6223 Dues and Membership	5,880	6,000	7,000	
6224 Meals	1,096	1,000	1,000	
6226 Staff Development Programs	210	1,000	2,000	
6227 Subscriptions	520	600	1,000	
6228 Travel	74	500	500	
Total 6220 Marketing & Professional Development	13,505	22,600	26,500	
6230 Insurance				
6231 Art and Equipment	5,675	6,000	7,000	
6232 Commercial Liability	25,663	29,600	35,000	
6233 Special Risk	8,144	9,000	11,500	
6234 E&O		2,000		
Total 6230 Insurance	39,482	46,600	53,500	

	Actuals as of 11.30.19	2019 Budget	PROPOSED 2020 Estimates	PROPOSED 2020 Budget
6240 Office Equipment				
6241 Equipment Lease	2,506	3,000		
6242 Equipment Purchase (computers, etc.)	857	3,000	10,000	
6443 Furniture	15,005	15,100	2,000	
Total 6240 Office Equipment	18,368	21,100	12,000	
6250 Office Space				
6251 Archives	5,966	8,800	9,000	
6252 Office Rent	74,691	75,000	75,000	
6253 Office Utilities	540	600		
6254 Other Rental Space	5,272	5,000	5,500	
6255 Parking		500		
6256 Repairs and Maintenance		500	500	
6257 Relocation	2,448	2,500		
Total 6250 Office Space	88,918	92,900	90,000	
6260 Office Management				
6261 Board Meeting Expenses (MOVED)	936	1,500		
6263 Office Supplies	7,448	8,000	10,000	
6264 Postage and Delivery	281	500	500	
6265 Printing and Reproduction	2,073	10,300	5,000	
6266 Software	2,293	3,100	5,000	
6267 Payroll Services	881	1,200	1,500	
6268 Financial Service Charges	25	200	500	
Total 6260 Office Management	13,937	24,800	22,500	
6270 Telecommunications				
6271 Internet	1,226	2,200		
6272 Mobile	1,920	2,000	4,000	
6273 Telephone	2,526	3,000	4,200	
6274 Website & Email Hosting	725	1,000	2,000	
6275 Information Technology (MOVED)	2,095	6,000		
Total 6270 Telecommunications	8,491	14,200	10,200	
Total 6200 Office	\$188,302	\$233,200	\$227,200	\$227,200
6300 Property Management				
6310 Contract Work	11,934	12,000	10,000	
6320 Landscaping Maintenance	24,454	40,000	35,000	
6330 Repairs and Maintenance	4,725	14,000	5,000	
6340 Snow Removal	7,860	30,000	30,000	
6350 Utilities				
6351 Gas & Electric	4,372	16,500	6,000	
Total 6350 Utilities	4,372	16,500	6,000	
6370 Building Management (All Expenses)	1,400	4,200	54,000	
Total 6300 Property Management	\$54,745	\$116,700	\$140,000	\$140,000
Total 6000 Operating Expenses	\$892,492	\$1,129,100	\$1,256,400	\$1,256,400

	Actuals as of 11.30.19	2019 Budget	PROPOSED 2020 Estimates	PROPOSED 2020 Budget
7000 Professional Services				
7001 Construction Management			40,000	40,000
7002 Design - Architects	2,660	60,000	325,000	325,000
7003 Design - Landscape Architects	45,067	110,000	100,000	100,000
7004 Engineers	5,000	6,000	40,000	40,000
7005 Legal	78,561	80,000	80,000	80,000
7006 Real Estate & Finance	97,849	125,000	14,000	14,000
7007 Planning and Policy	500	8,000	60,000	60,000
7009 Accounting	13,270	30,000	20,000	20,000
7010 Marketing / Graphic Design	12,129	16,000	12,000	12,000
7011 Temp and Contract Labor	4,000	4,000	2,000	2,000
7012 Web Design / GIS	12,429	10,000	10,000	10,000
7013 Land and Building Surveys	30,826	34,000	5,000	5,000
7014 Records Management / Archivist	31,017	35,000	10,000	10,000
7015 Energy & Environmental Planning		8,000	2,000	2,000
7017 Transportation	98,269	120,000	120,000	120,000
7018 Investment Services	121,842	150,000	200,000	200,000
7019 Workforce / Economic Development	38,950	40,000	10,000	10,000
NEW CATEGORY: Information Technology			10,000	10,000
Total 7000 Professional Services	\$592,368	\$836,000	\$1,060,000	\$1,060,000
8000 Redevelopment Investments				
8100 Capital Costs	8,840	9,000		
8200 Forward Fund				
8217 FF 2017	6,250	23,860		
8218 FF 2018	35,000	89,000	32,500	
8219 FF 2019	103,605	300,000	167,500	
8220 FF 2020			100,000	
Total 8200 Forward Fund	\$144,855	\$412,860	\$300,000	\$300,000
8400 Foundry				
8410 Design			2,000,000	2,000,000
8420 Operator Support	192,745	280,000	120,000	120,000
8430 Construction				
Total 8400 Foundry	\$192,745	\$280,000	\$2,120,000	\$2,120,000
8500 KSTEP Fund			300,000	300,000
8600 Housing / Community Loan				
8700 Property Investment				
8710 Property Acquisition	180,041	2,200,000		
8720 Mortgage Interest Payment	19,168	91,100	230,000	230,000
Total 8700 93-99 Bishop Allen	\$199,209	\$2,291,100	\$230,000	\$230,000
Total 8000 Redevelopment Investments	\$545,649	\$3,542,960	\$2,950,000	\$2,950,000
TOTAL EXPENSES	\$2,030,509	\$5,508,060	\$5,266,400	\$5,266,400
NET OPERATING INCOME*	\$799,498	\$17,374,740	-\$1,615,400	-\$1,615,400
* Net Operating Income excluding Foundry commitments =			\$504,600	

BUDGET VS. ACTUALS JANUARY - NOVEMBER, 2019



EXPENSES BY PROJECT

