



Budget vs. Actuals
January - May, 2019

	Actuals as of 5/31	2019 Budget	Changes	AMENDED Budget
INCOME				
4000 Income				
4200 Operating Revenue				
4220 Proceeds from sale of development rights		26,088,000		26,088,000
4230 Reimbursed Expenses	47,865	7,200	40,700	47,900
4240 Rental Income				0
4241 Lot License Agreements	5,820	20,000	26,600	46,600
4243 Parcel Six Rental Space	13,125	18,000	6,200	24,200
Total 4240 Rental Income	\$18,945	\$38,000	\$32,800	\$70,800
4250 Other				
Total 4200 Operating Revenue	\$66,810	\$26,133,200	\$73,500	\$26,206,700
4300 Other Income				
4310 Dividend Income	98,864	100,000		100,000
4320 Interest Income	191,634	450,000		450,000
4340 Realized Gain/Loss	105,752			0
Total 4300 Other Income	\$396,250	\$550,000	\$0	\$550,000
Total 4000 Income	\$463,060	\$26,683,200	\$73,500	\$26,756,700
TOTAL INCOME	\$463,060	\$26,683,200	\$73,500	\$26,756,700
EXPENSES				
6000 Operating Expenses				
6100 Personnel				
6110 Salaries	209,533	585,000	-45,000	540,000
6120 Payroll Taxes				0
6121 Medicare & OASDI (SS)	3,586	11,000		11,000
6123 Unemployment & MA Health Ins	634	1,000	800	1,800
Total 6120 Payroll Taxes	\$4,220	\$12,000	\$800	\$12,800
6130 Personnel and Fringe Benefits				
6131 Insurance - Dental	4,068	9,000	-600	8,400
6132 Insurance - Medical (for Employees)	15,660	66,000	-3,300	62,700
6133 Pension Contribution (Employees & Retirees)	86,224	110,000	-23,000	87,000
6134 T Subsidy	1,923	5,200		5,200
6135 Workers Comp & Disability Insurance	912	1,100		1,100
Total 6130 Personnel and Fringe Benefits	\$108,786	\$191,300	-\$26,900	\$164,400
6140 Insurance - Medical (for Retirees, Survivors)	12,582	55,000		55,000
6150 OPEB Account Contribution		7,000		7,000
Total 6100 Personnel	\$335,121	\$850,300	-\$71,100	\$779,200
6200 Office				
6210 Community Outreach				
6211 Materials	344	2,000		2,000
6212 Public Workshops	153	3,000		3,000
6213 Other	3,101	6,000		6,000
Total 6210 Community Outreach	\$3,598	\$11,000	\$0	\$11,000
6220 Marketing & Professional Development				
6221 Advertising and Notices	1,191	2,000		2,000
6222 Conferences and Training	629	12,500	-1,000	11,500
6223 Dues and Membership	4,225	5,000	500	5,500

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6224 Meals	400	1,000		1,000
6226 Staff Development	48	1,000		1,000
6227 Subscriptions	520	500	100	600
6228 Travel	28	500		500
Total 6220 Marketing & Professional Development	\$7,040	\$22,500	-\$400	\$22,100
6230 Insurance				
6231 Art and Equipment	5,675	6,000		6,000
6232 Commercial Liability	3,336	4,000	3,600	7,600
6233 Special Risk	5,414	6,000		6,000
6234 E&O		2,000		2,000
Total 6230 Insurance	\$14,425	\$18,000	\$3,600	\$21,600
6240 Office Equipment				
6241 Equipment Lease	1,790	2,000	1,000	3,000
6242 Equipment Purchase (computers, etc.)	434	3,000		3,000
6243 Furniture	\$11,573	10,000	4,000	14,000
Total 6240 Office Equipment	\$13,797	\$15,000	\$5,000	\$20,000
6250 Office Space				
6251 Archives	3,045	6,000	2,800	8,800
6252 Office Rent	36,798	75,000		75,000
6253 Office Utilities	540	1,000	-400	600
6254 Other Rental Space	3,847	5,000		5,000
6255 Parking		500		500
6256 Repairs and Maintenance		500		500
6257 Relocation	2,448	2,000	500	2,500
Total 6250 Office Space	\$46,679	\$90,000	\$2,900	\$92,900
6260 Office Management				
6261 Board Meeting Expenses	483	1,500		1,500
6263 Office Supplies	6,796	2,500	5,000	7,500
6264 Postage and Delivery	118	500		500
6265 Printing and Reproduction	7,458	800	12,000	12,800
6266 Software	1,365	1,000	2,100	3,100
6267 Payroll Services	389	1,000	200	1,200
6268 Financial Service Charges	25	200		200
Total 6260 Office Management	\$16,632	\$7,500	\$19,300	\$26,800
6270 Telecommunications				
6271 Internet	1,226	3,200	-1,000	2,200
6272 Mobile	480	3,500	-1,500	2,000
6273 Telephone	1,140	3,200	-200	3,000
6274 Website & Email Hosting	243	1,000		1,000
6275 Information Technology	1,525	6,000		6,000
Total 6270 Telecommunications	\$4,614	\$16,900	-\$2,700	\$14,200
Total 6200 Office	\$106,785	\$180,900	\$27,700	\$208,600
6300 Property Management				
6310 Contract Work	360	3,000	9,000	12,000
6320 Landscaping Maintenance	1,162	30,000		30,000
6330 Repairs	2,579	2,000	1,000	3,000
6340 Snow Removal	7,860	30,000		30,000
6350 Utilities				
6351 Gas & Electric	495	8,500	-1,000	7,500
Total 6350 Utilities	\$495	\$8,500	-\$1,000	\$7,500
6360 Other				
Total 6300 Property Management	\$12,455	\$73,500	\$9,000	\$82,500
Total 6000 Operating Expenses	\$454,361	\$1,104,700	-\$34,400	\$1,070,300

	Actuals as of 5/31	2019 Budget	Changes	AMENDED Budget
7000 Professional Services				
7002 Design - Architects	1,200	40,000	100,000	140,000
7003 Design - Landscape Architects	24,397	90,000		90,000
7004 Engineers		5,000	1,000	6,000
7005 Legal	11,160	90,000	-10,000	80,000
7006 Real Estate & Finance	68,040	130,000		130,000
7007 Planning and Policy	250	20,000	-10,000	10,000
7009 Accounting	0	30,000		30,000
7010 Marketing / Graphic Design	12,129	10,000	10,000	20,000
7011 Temp and Contract Labor	4,000	2,000	2,000	4,000
7012 Web Design / GIS	5,235	8,000		8,000
7013 Land and Building Surveys	2,605	4,000		4,000
7014 Records Management / Archivist	31,017	30,000	15,000	45,000
7015 Energy & Environmental Planning		2,000		2,000
7017 Transportation	52,362	60,000	40,000	100,000
7018 Investment Services	59,910	150,000		150,000
7019 Workforce / Economic Development	11,950	40,000		40,000
Total 7000 Professional Services	\$284,255	\$711,000	\$148,000	\$859,000
8000 Redevelopment Investments				
8100 Capital Costs	8,840		9,000	9,000
8200 Forward Fund				
8217 FF 2017		23,860		23,860
8218 FF 2018	17,500	89,000		89,000
8219 FF 2019		300,000		300,000
Total 8200 Forward Fund	\$17,500	\$412,860	\$0	\$412,860
8400 Foundry				
8410 Design		2,000,000		2,000,000
8420 Operator Support	56,971	200,000	80,000	280,000
8430 Construction				0
Total 8400 Foundry	56,971	2,200,000	80,000	2,280,000
8500 KSTEP Fund		300,000		300,000
8600 Housing / Community Loan	581,716	300,000	-50,000	250,000
8700 Property Investment		1,200,000	2,800,000	4,000,000
Total 8000 Redevelopment Investments	\$665,027	\$4,412,860	\$2,839,000	\$7,251,860
TOTAL EXPENSES	\$1,403,643	\$6,228,560	\$2,952,600	\$9,181,160
NET OPERATING INCOME	-\$940,583	\$20,454,640	-\$2,879,100	\$17,575,540