

2018 PROPOSED BUDGET

	APPROVED 2018 Budget	CORRECTED 2018 BUDGET
<b>Income</b>		
<b>4000 Income</b>		
4100 Discounts given		
<b>4200 Operating Revenue</b>		
4210 Grants	255,000	
4220 Proceeds from sale of development rights	431,000	
4230 Reimbursed Expenses	100,000	
4240 Rental Income		
4241 Lot License Agreements		
4242 Foundry Ground Lease		
4243 Parcel Six Rental Space	15,000	
Total 4240 Rental Income	15,000	
4250 Other	0	
<b>Total 4200 Operating Revenue</b>	<b>801,000</b>	
<b>4300 Other Income</b>		
4310 Dividend Income	90,000	
4320 Interest Income	490,000	
<b>Total 4300 Other Income</b>	<b>580,000</b>	
<b>Total 4000 Income</b>	<b>1,381,000</b>	
<b>Total Income</b>	<b>1,381,000</b>	
<b>Gross Profit</b>	<b>1,381,000</b>	
<b>Expenses</b>		
<b>6000 Operating Expenses</b>		
<b>6100 Personnel</b>		
6110 Salaries	465,000	
<b>6120 Payroll Taxes</b>		
6121 Medicare & OASDI (SS)	9,200	
6122 Payroll Taxes - Fed & MA		
6123 Unemployment & MA Health Ins	800	
<b>Total 6120 Payroll Taxes</b>	<b>10,000</b>	
<b>6130 Personnel and Fringe Benefits</b>		
6131 Insurance - Dental	7,000	
6132 Insurance - Medical (for Employees)	55,000	
6133 Pension Contribution (Empl & Retirees)	82,100	
6134 T Subsidy	6,000	
6135 Workers Comp & Disability Insurance	1,000	
<b>Total 6130 Personnel and Fringe Benefits</b>	<b>151,100</b>	
6140 Insurance - Medical (for Retirees, Survivors)	55,000	
6150 OPEB Account Contribution	7,000	
<b>Total 6100 Personnel</b>	<b>688,100</b>	
<b>6200 Office</b>		
<b>6210 Community Outreach</b>		
6211 Materials	2,000	
6212 Public Workshops	2,000	
6213 Other	6,000	
<b>Total 6210 Community Outreach</b>	<b>10,000</b>	
<b>6220 Marketing &amp; Professional Development</b>		
6221 Advertising	1,000	
6222 Conferences and Training	12,500	
6223 Dues and Membership	6,000	
6224 Meals	500	
6225 Recruiting	0	
6226 Staff Development Programs	1,000	
6227 Subscriptions	300	
6228 Travel	300	
<b>Total 6220 Marketing &amp; Professional Development</b>	<b>21,600</b>	
<b>6230 Insurance</b>		
6231 Art and Equipment	5,700	
6232 Commercial Liability	3,700	
6233 Special RIsK	5,300	
<b>Total 6230 Insurance</b>	<b>14,700</b>	
<b>6240 Office Equipment</b>		
6241 Equipment Lease	4,300	
6242 Equipment Purchase (computers, etc.)	1,500	
6243 Furniture	1,000	
<b>Total 6240 Office Equipment</b>	<b>6,800</b>	

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6250 Office Space		
6251 Archives (Iron Mountain)	6,000	
6252 Office Rent	101,300	
6253 Office Utilities	4,200	
6254 Other Rental Space	5,000	
6255 Parking	400	
6256 Repairs and Maintenance	300	
NEW 6257 Relocation	10,000	
Total 6250 Office Space	127,200	
6260 Office Management		
6261 Board Meeting Expenses	900	
<del>6262 Office Expenses (merged-w/6263)</del>		
6263 Office Supplies	2,000	
6264 Postage and Delivery	300	
6265 Printing and Reproduction	1,000	
6266 Software	1,000	
6267 Payroll Services	1,100	
6268 Financial Service Charges	200	
Total 6260 Office Management	6,500	
6270 Telecommunications		
6271 Internet	3,200	
6272 Mobile	2,900	
6273 Telephone	2,400	
6274 Website & Email Hosting	800	
6275 Information Technology	5,000	
Total 6270 Telecommunications	14,300	
Total 6200 Office	201,100	
6300 Property Management		
6310 Contract Work	5,000	
6320 Landscape Maintenance	30,000	
6330 Repairs	5,000	
6340 Snow Removal	30,000	
6350 Utilities		
6351 Gas & Electric	6,000	
6352 Water		
Total 6350 Utilities	6,000	
Total 6300 Property Management	76,000	
Total 6000 Operating Expenses	965,200	
7000 Professional Services		
7001 Construction Management	20,000	
7002 Design - Architects	40,000	
7003 Design - Landscape Architects	40,000	
7004 Design - Engineers	5,000	
7005 Legal	100,000	
7006 Real Estate & Finance	30,000	
7007 Planning and Policy	60,000	
7008 Retail Management / Wayfinding		
7009 Accounting	20,100	
7010 Marketing / Graphic Design	10,000	
7011 Temp and Contract Labor	5,000	
7012 Web Design / GIS / IT	5,000	
7013 Land and Building Surveys	5,000	
7014 Records Management / Archivist	20,000	
7015 Energy & Environmental Planning	2,000	
7017 Transportation Planning	165,000	
7018 Investment Services	151,000	
7019 Workforce /Economic Development	40,000	
Total 7000 Professional Services	527,100	718,100
8000 Redevelopment Investments		
8100 Capital Costs	255,000	
8200 Forward Fund	200,000	
8400 Foundry Design	2,000,000	
8500 KSTEP Fund		
8600 Affordable Housing Loan	100,000	
Total 8000 Redevelopment Investments	2,555,000	
Total Expenses	4,047,300	4,238,300
Net Operating Income	-2,666,300	-2,857,300
Net Income		