

Waterfront Commission Draft FY'22 Budget with Legislative Grant

	Approved FY21 Budget	FY21 Final Budget	Actual to 5/31/21	DRAFT FY22 Budget
Income				
Development Fees	\$23,000	\$23,000	\$18,246	\$23,000
Program Service Income	\$6,500	\$6,500	\$3,160	\$6,500
Rental Income	\$39,419	\$39,419	\$36,134	\$39,419
Govt funding	\$5,000	\$50,000	\$37,500	\$50,000
TOTAL	\$ 73,919	\$ 118,919	\$ 95,040	\$ 118,919
Expenses				
Contract Sevices				
Accounting Fees	\$2,500	\$3,000	\$1,649	\$3,000
Auditing Fees	\$6,500	\$6,500	\$6,500	\$6,500
Legal Fees	\$10,000	\$20,000	\$8,868	\$15,000
Outside Contract Services	\$3,000	\$5,000	\$2,850	\$10,000
Operations				
Advertising/ Website	\$450	\$750	\$787	\$750
Bank charges	\$0	\$0		\$0
Dues and Subscriptions	\$425	\$425	\$154	\$425
Postage, Mailing Service	\$100	\$100		\$100
Supplies	\$240	\$400		\$400
Insurance				
Workers Comp	\$280	\$280	\$328	\$280
Liability, D&O	\$3,325	\$3,325	\$3,325	\$3,325
Payroll Expenses	\$43,680	\$76,765	\$72,556	\$76,765
Travel and Meetings				
Conference, convention, meet	\$250	\$300	\$0	\$300
Travel and Meetings	\$25	\$100	\$0	\$100
TOTAL	\$ 70,775	\$ 116,945	\$ 97,017	\$ 116,945
Income - Expenses	\$3,144	\$1,974	-\$1,977	\$1,974

Account Balances	5/31/2020	5/31/2021
Unrestricted Account	\$87,234	\$ 126,728
Restricted Accouts		
SBA Loan Account	\$65,698	\$ 65,698
SBA Grant Administration	\$1,188	\$ 1,188
EDA 10 New Road Grant	\$3,000	\$ 3,000
AH In-Lieu Fund	\$839,375	\$ 639,375