



RoseKennedyGreenway.org

# 2018 Proposed Budget

Board Meeting, December 12, 2017

# Key 2018 operating revenue parameters

- MassDOT: \$1.125M (\$146K/month in 2018H1 + \$42K/month in 2018H2) for M&H, down sharply
- BID: \$0 in 2018H1 + \$750K in 2018H2 for M&H; no enhancements funding until 2019H2
- City: \$0 expected in 2018; first payment likely in 2019H1
- Endowment draw: \$638K from Board-approved 4.5% draw
- Earned income:
  - Growth in Mobile Eats (will be better understood over next several weeks)
  - Conservative forecasts for event fees & promotions
  - Flat projection Carousel to allow for weather variance
  - Flat projection for beer garden(s)
  - Cost-of-living increase for AHP contracted care
- Philanthropic contributions:
  - Estimates based on detailed prospect forecast
  - Gala+Glow conservative forecasts, consistent with historical proceeds
  - Significant releases of prior-year donor-restricted revenue (esp. art)

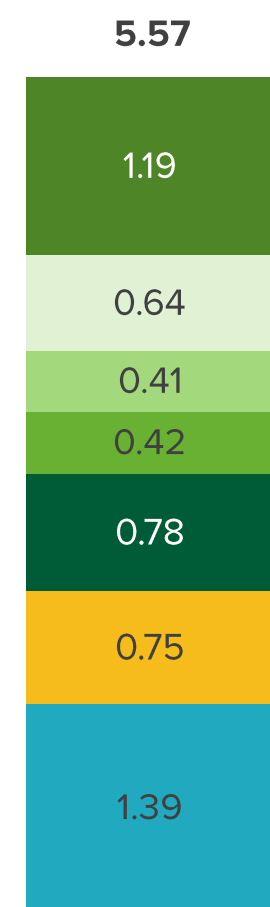
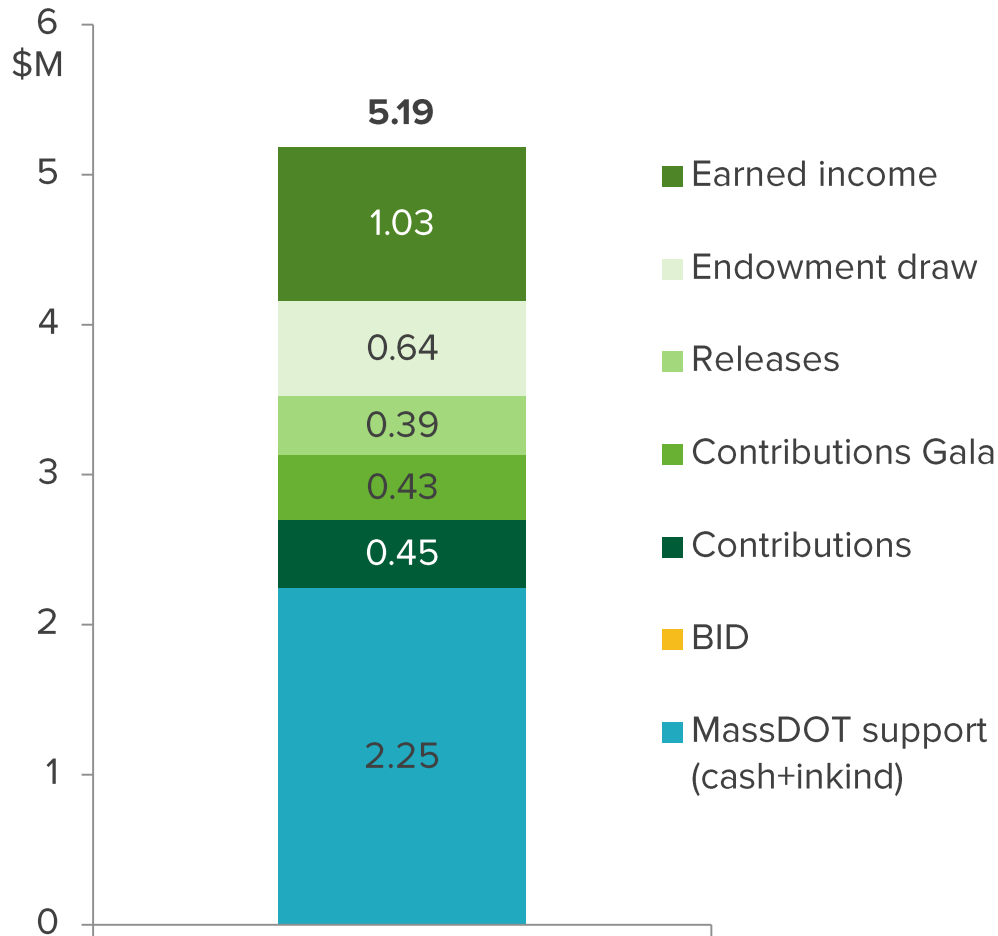
# Key 2018 operating expense parameters

- Maintenance & Hort & Rangers
  - Standard snow removal assumption
  - Contractual cost-of-living increase for WORK Inc.
  - Contracted tree care
- Public Art:
  - 2<sup>nd</sup> staff position (Project Manager) now FT (grant funded)
  - Installations: Year of the Dog (January) + Greenway Wall mural (Spring) + 3 GLOW-themed exhibits (Summer)
- Outreach: Replacing Chief of Staff
- Programs: Minimal changes
- Development: Minimal changes
- Admin:
  - Strategic Business Plan (grant funded)
  - Full-year of “Office & Programmatic Assistant” role

# Proposed 2018 operating revenues vs. 2017

## 2017 revenues, Board-approved budget

## Proposed 2018 revenues

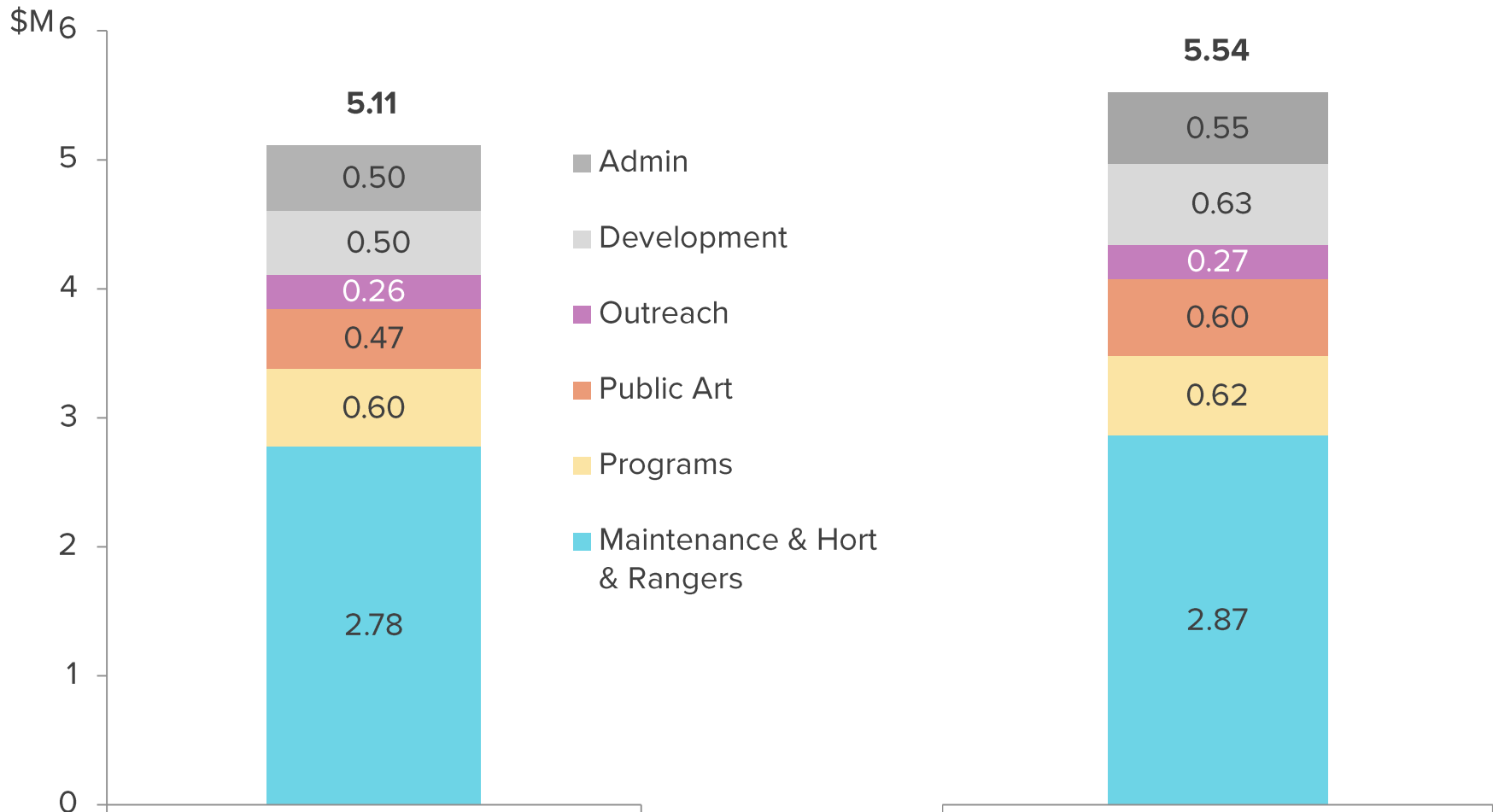


*Including cash+in-kind*

# Proposed 2018 operating expenses vs. 2017

## 2017 expenses, Board-approved budget

## Proposed 2018 expenses



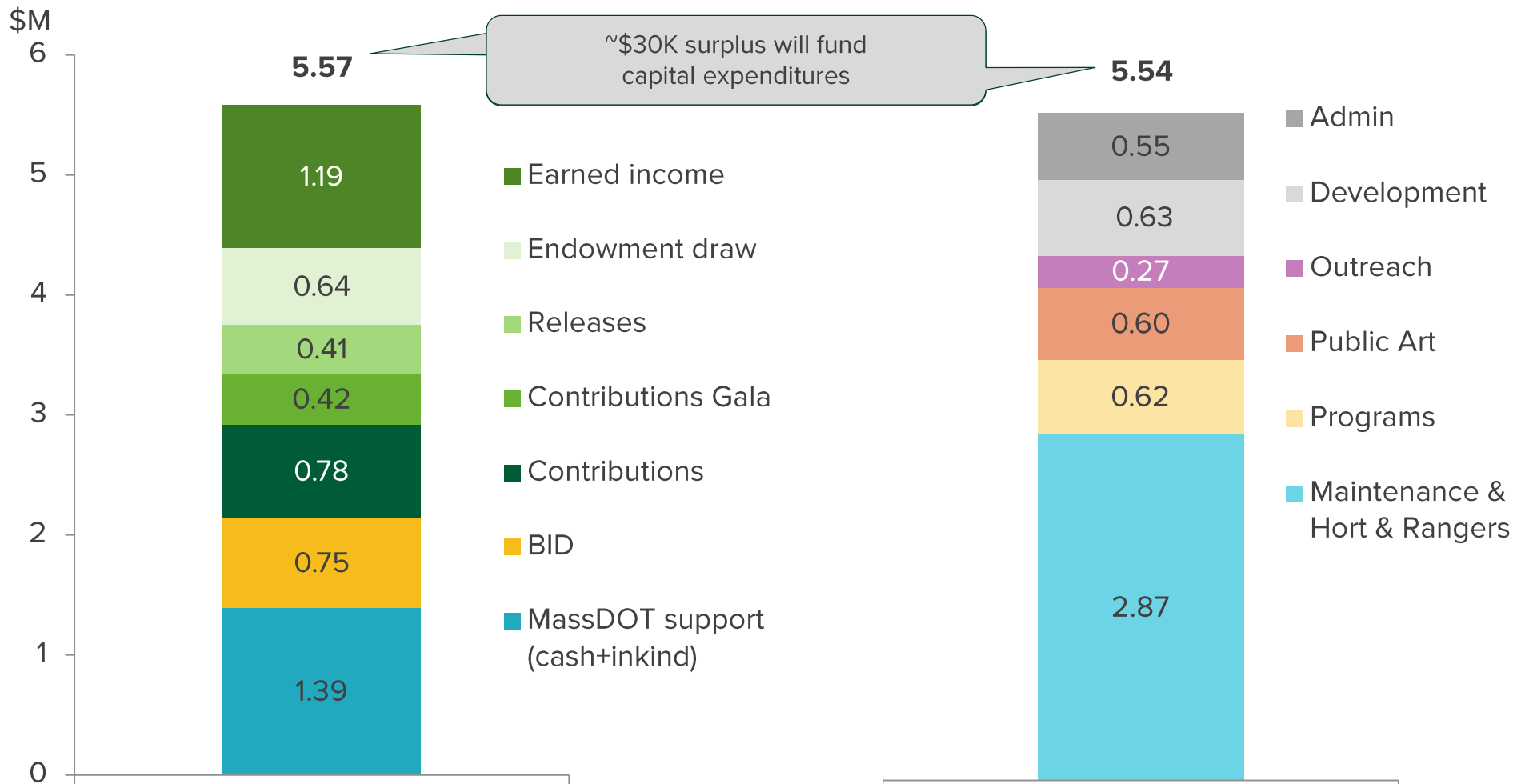
*Including cash+in-kind;  
excludes depreciation expense, a majority of which relates to fully-funded Carousel.*



# Proposed 2018 Operating Budget

## Proposed Revenues, 2018

## Proposed Expenses, 2018



Including cash+in-kind; excludes \$0.36M depreciation expense, a majority of which relates to fully-funded Carousel.

# Proposed 2018 Capital Budget totals \$1.04M, fully funded

## Capital Plan

- \$100K – Rings Fountain basin repairs – funded through YR1 Capital Plan
- \$50K – 2 M&H vehicles – funded through YR1 Capital Plan
- \$138K – Hardscape & furnishing repairs – proposal in YR2 Capital Plan
- \$50K – 2 M&H vehicles – proposal in YR2 Capital Plan

## Capital Improvements

- \$595K – Lynch Family Garden design, construction, furniture – privately funded
- \$35K – Wharf District electrical additions – privately funded
- \$10K – NE pergola ideation – privately funded

## Other Capital Repairs

- \$37K – new parcel repairs (irrigation) – MassDOT funded in prior period
- \$16K – Carousel repairs – funded by reserve (plus \$9K remaining)