



RoseKennedyGreenway.org

2018 Mid-Year Budget Update

Board Meeting, September 25, 2018



Adjustments made from approved budget have zero net effect on bottom line

- Operating budget surplus increases by \$111K (from \$37K to ~\$149K)
- Capital budget deficit increases by ~\$111K (from \$37K to \$149K)

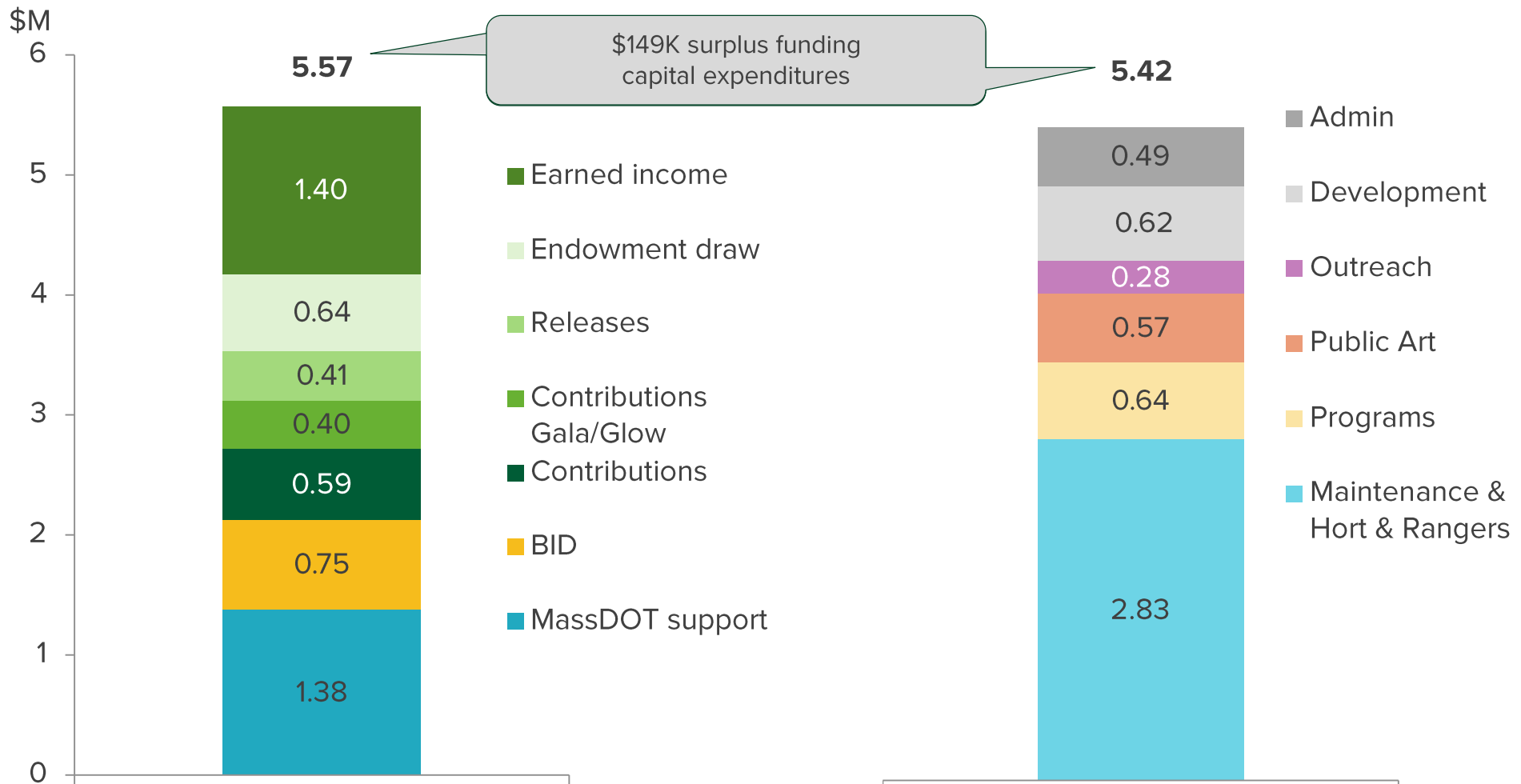
Sources of adjustments:

- Revenue forecast changes: Earned income +\$211K, Contributions -\$131K
- Higher investments in capital repairs and infrastructure
- Lower in-kind (water & legal) expenses
- Addition of Major Gift Officer
- Savings from vacancies

Proposed update: 2018 Operating Budget

2018 Operating Revenues

2018 Operating Expenses



\$149K surplus funding capital expenditures

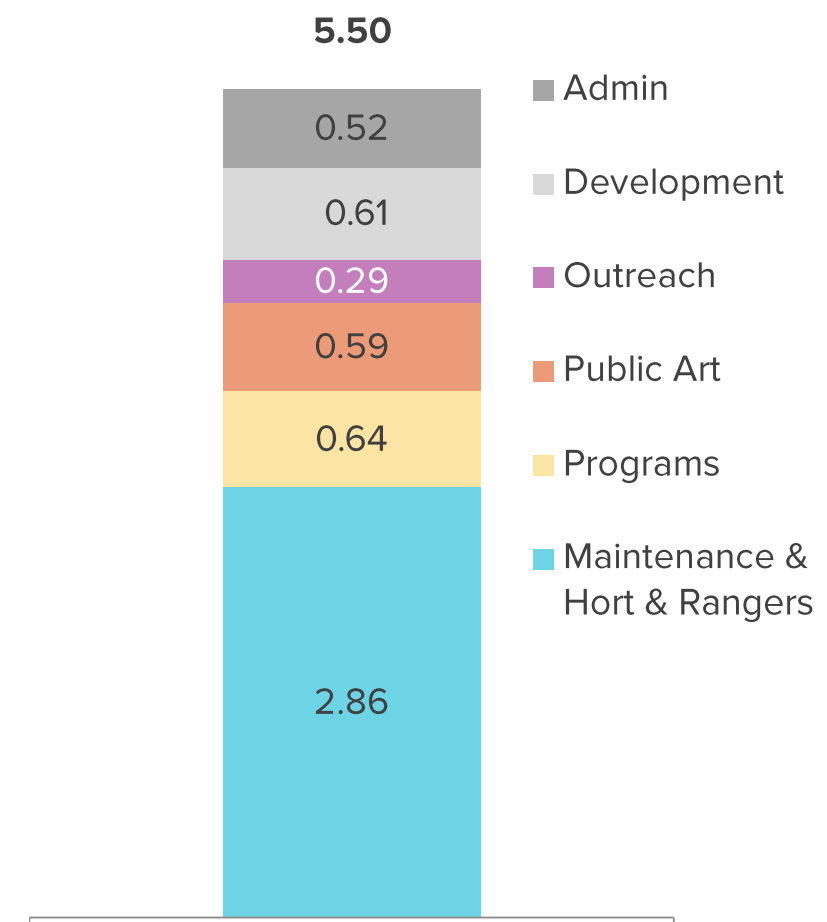
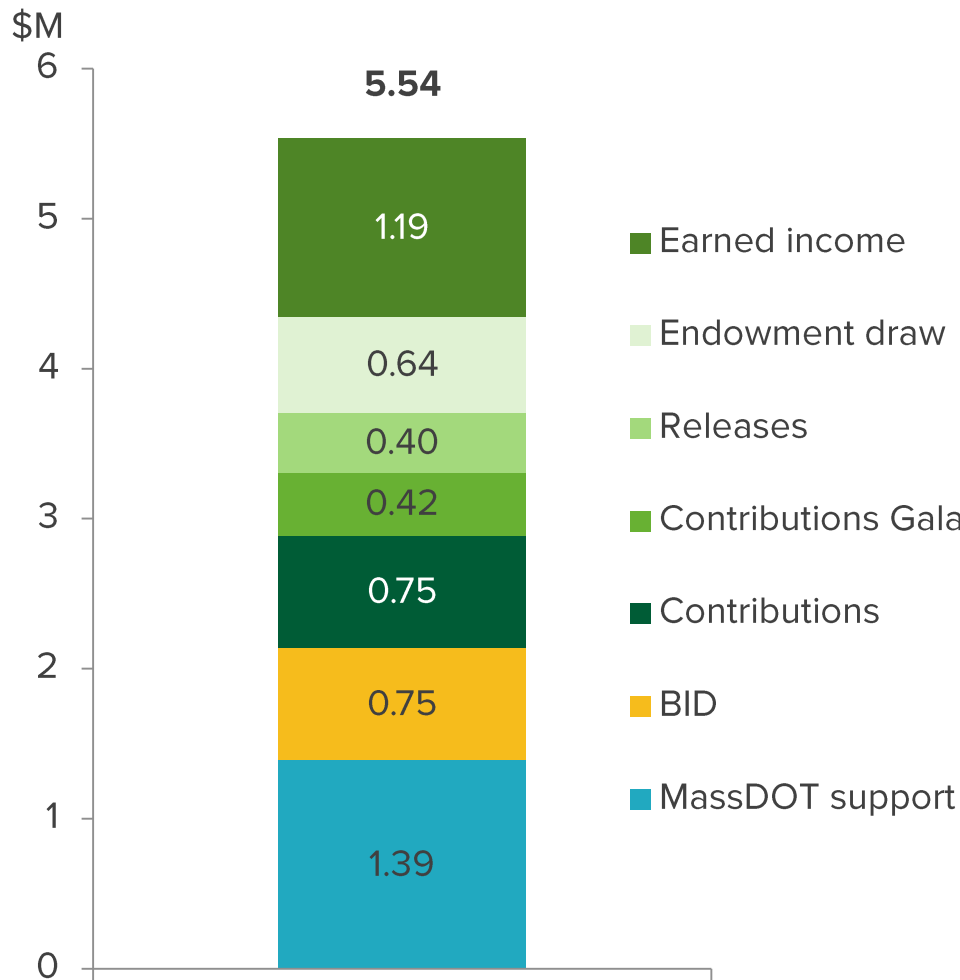


Including cash+in-kind; excludes \$0.37M depreciation expense, a majority of which relates to fully-funded Carousel.

FOR REFERENCE FROM 2/2018: Approved 2018 Operating Budget

2018 Operating Revenues

2018 Operating Expenses

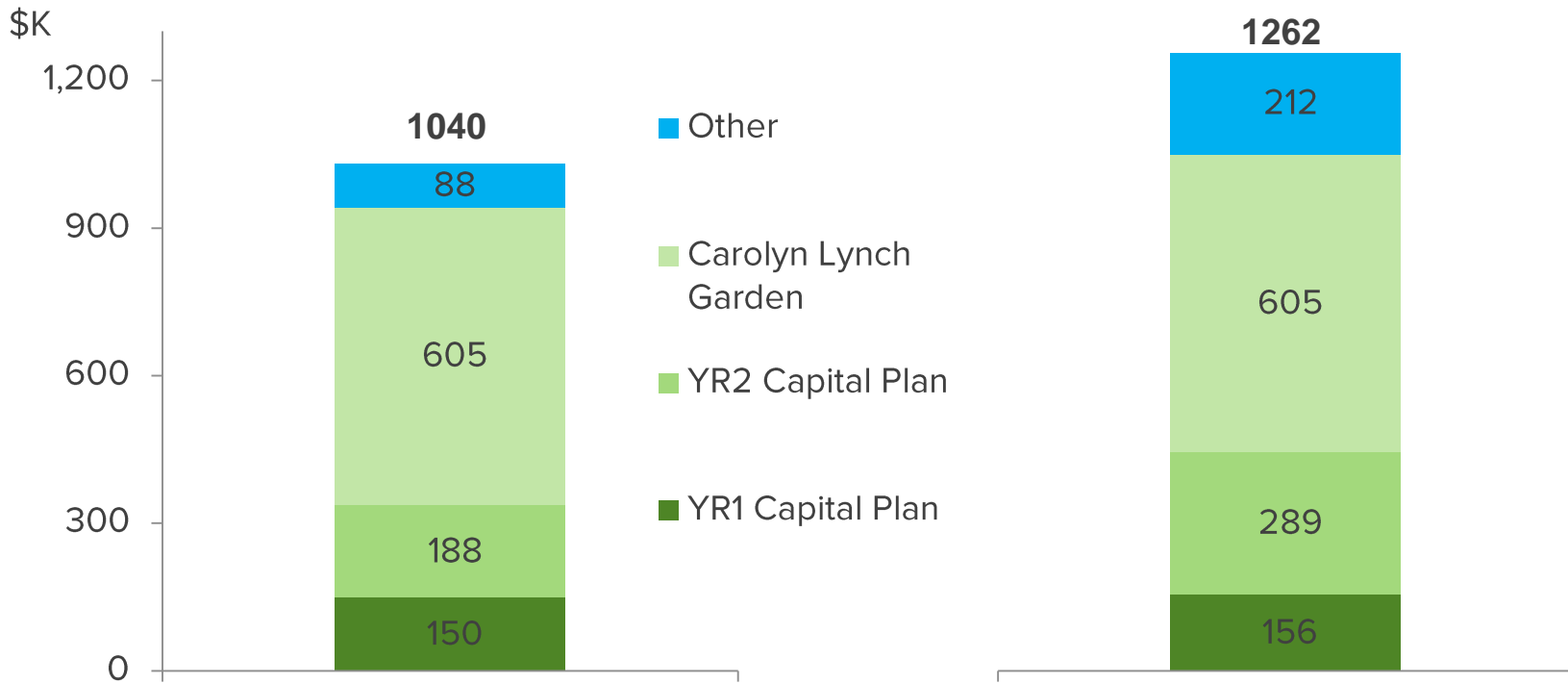


*Including cash+in-kind;
excludes \$0.36M depreciation expense, a majority of which relates to fully-funded Carousel.*

Proposed update: 2018 capital expenditures of \$1.26M;
funded with \$1.11M revenues + operating surplus

Original Board-approved expenditures

Current proposed expenditures



Current plan detail

- YR1 Capital Plan are actuals for 2 vehicles & masonry
- YR2 Capital Plan 2018 expenditures are now for Rings, 2 vehicles, & masonry
- Other is now Wharf electrical (now actuals) + IT (new actuals) + Harbor Fog repairs (new forecast) + facility improvements (new forecast) + new parcels + swinging benches + Carousel repairs & reserve