

6. MVC FY2020 DRAFT BUDGET

17-Jan-19								Notes
	FY 2018 Budget	FY2018 Actual	FY2019 Budget	FY2020 Budget	Change			
					\$	%		
INCOME								
Grants/Contracts/Gifts	\$ 394,000	\$ 446,604	\$ 425,000	\$ 420,000	\$ (5,000)	-1.2%	A	
Housing Reimbursement	\$ -	\$ -	\$ -	\$ 26,400	\$ 26,400	>100%	B	
Interest and Other Income	\$ 50,000	\$ 85,979	\$ 62,000	\$ 90,000	\$ 28,000	45.2%		
Town Share	\$ 1,035,391	\$ 1,035,391	\$ 1,061,038	\$ 1,090,952	\$ 29,914	2.8%	C	
TOTAL INCOME	\$ 1,479,391	\$ 1,567,974	\$ 1,548,038	\$ 1,627,352	\$ 79,314	5.1%		
EXPENSES								
Payroll								
Salaries	\$ 833,879	\$ 872,372	\$ 905,026	\$ 900,000	\$ (5,026)	-0.6%	D	
Salaries: Part-Time and Interns	\$ 7,500	\$ 34,962	\$ 7,500	\$ -	\$ (7,500)	-100.0%		
Pension Plan (DCRS)	\$ 127,500	\$ 129,303	\$ 138,961	\$ 145,000	\$ 6,039	4.3%	E	
Health, Dental & Disability Insurance	\$ 191,075	\$ 157,457	\$ 181,384	\$ 195,000	\$ 13,616	7.5%	F	
Other Post-Employment Benefits (OPEB) - Current	\$ 32,376	\$ 49,517	\$ 48,243	\$ 47,600	\$ (643)	-1.3%	G	
Other Post-Employment Benefits (OPEB) - Future	\$ 35,500	\$ 35,500	\$ 40,500	\$ 45,500	\$ 5,000	12.3%	H	
Medicare/Social Security, Unemployment & Other Payroll Costs	\$ 17,530	\$ 34,083	\$ 14,790	\$ 14,800	\$ 10	0.1%		
Worker's Comp	\$ 1,684	\$ 3,022	\$ 2,103	\$ 3,000	\$ 897	42.7%	I	
Sub-Total Payroll	\$1,247,044	\$1,316,216	\$1,338,507	\$ 1,350,900	\$ 12,393	0.9%		
Administration & Operating								
Advertising/Communications	\$ 2,000	\$ 9,175	\$ 2,000	\$ 2,000	\$ -	0.0%		
Audit Fees	\$ 10,000	\$ 13,000	\$ 10,000	\$ 15,000	\$ 5,000	50.0%	J	
Capital Improvements	\$ 20,000	\$ 8,600	\$ 20,000	\$ 15,000	\$ (5,000)	-25.0%		
Contractual	\$ 18,000	\$ 98,616	\$ 12,500	\$ 15,000	\$ 2,500	20.0%		
Dues/Subscriptions/Licenses	\$ 6,700	\$ 7,228	\$ 6,700	\$ 10,000	\$ 3,300	49.3%		
Equipment	\$ 10,000	\$ 9,935	\$ 10,000	\$ 8,000	\$ (2,000)	-20.0%		
Insurance	\$ 13,191	\$ 15,833	\$ 15,500	\$ 15,000	\$ (500)	-3.2%		
Legal Fees	\$ 60,000	\$ 16,470	\$ 40,000	\$ 40,000	\$ -	0.0%		
Maintenance	\$ 10,000	\$ 18,969	\$ 10,000	\$ 20,000	\$ 10,000	100.0%		
Mortgage P+I-Office	\$ 43,631	\$ 43,631	\$ 43,631	\$ 51,200	\$ 7,569	17.3%		
Mortgage P+I-Office-2nd TD	\$ -	\$ 1,906	\$ 3,600	\$ -	\$ (3,600)	-100.0%		
Mortgage P+I-Residence	\$ -	\$ -	\$ -	\$ 43,352	\$ 43,352	>100%	B	
Postage	\$ 2,250	\$ 3,244	\$ 2,250	\$ 3,000	\$ 750	33.3%		
Printing	\$ 800	\$ -	\$ -	\$ 1,000	\$ 1,000	>100%		
Registry Fees	\$ 975	\$ 975	\$ 975	\$ 1,000	\$ 25	2.6%		
Rent	\$ -	\$ 150	\$ -	\$ -	\$ -	0.0%		
Supplies	\$ 12,500	\$ 29,593	\$ 12,500	\$ 14,000	\$ 1,500	12.0%		
Travel/Conference	\$ 10,000	\$ 29,665	\$ 7,500	\$ 10,000	\$ 2,500	33.3%		
Utilities: Electric	\$ 4,500	\$ 5,506	\$ 4,500	\$ 5,000	\$ 500	11.1%		
Utilities: Oil	\$ 2,000	\$ 1,703	\$ 2,000	\$ 2,000	\$ -	0.0%		
Utilities: Telephone	\$ 5,300	\$ 6,744	\$ 5,300	\$ 5,300	\$ -	0.0%		
Utilities: Water	\$ 500	\$ 556	\$ 575	\$ 600	\$ 25	4.3%		
Sub-Total: Administration and Operating	\$ 232,347	\$ 321,499	\$ 209,531	\$ 276,452	\$ 66,921	31.9%		
Sub-Total: Expenses	\$ 1,479,391	\$ 1,637,715	\$ 1,548,038	\$ 1,627,352	\$ 79,314	5.1%		
TOTAL EXPENSES	\$ 1,479,391	\$ 1,637,715	\$ 1,548,038	\$ 1,627,352	\$ 79,314	5.1%		
SURPLUS (DEFICIT)								
	\$ -	\$ (69,741)	\$ -	\$ -	\$ -			

Martha's Vineyard Commission
Change in Budget: December 7, 2018 v. January 15, 2019

	<u>Aquinnah</u>	<u>Chilmark</u>	<u>Edgartown</u>	<u>Town Gosnold</u>	<u>Oak Bluffs</u>	<u>Tisbury</u>	<u>West Tisbury</u>
Original Budget Assessment	<u>\$ 39,992</u>	<u>\$ 183,599</u>	<u>\$ 427,912</u>	<u>\$ 8,328</u>	<u>\$ 156,315</u>	<u>\$ 149,819</u>	<u>\$ 137,986</u>
Budget Assessment with 2018 EQV	<u>\$ 40,431</u>	<u>\$ 171,202</u>	<u>\$ 440,149</u>	<u>\$ 7,663</u>	<u>\$ 162,622</u>	<u>\$ 147,011</u>	<u>\$ 134,873</u>
Budget Assessment with Line Item Changes: 4.0% to 2.8%	<u>\$ 39,955</u>	<u>\$ 169,186</u>	<u>\$ 434,966</u>	<u>\$ 7,573</u>	<u>\$ 160,707</u>	<u>\$ 145,280</u>	<u>\$ 133,285</u>