

**CRDA
Executive and Finance
Committee Meeting**

**Tuesday, June 8, 2021
1:00pm**

FISCAL YEAR 2021-2022 BUDGET

- CT Regional Market
- Central Utility Plant
- Parking Facilities
- Bond Indenture/Trustee
- Front Street District
- CRDA Office

CRDA FY22 Budget Review Meeting (2 of 2 meetings)
Tue, Jun 8, 2021 1:00 PM - 3:00 PM (EDT)

Please join my meeting from your computer, tablet or smartphone.

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CT Regional Market

Fiscal Year 2021-2022 Budget



RM Bradley
Commercial Brokerage and
Property Management

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FY 2021-2022 BUDGET DRAFT

CT Regional Market

1. CT Regional Market Consolidated Budget
2. Hartford Farmer's Market Budget
3. Stacking Plan

GT Regional Market Consolidated

FOR FY 2021-2022

Comments

	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	2021-2022	2020-2021
6600-0000 Electricity	2,725	2,725	2,725	2,725	2,725	2,725	2,725	2,725	2,725	2,725	2,725	2,725	93,700	19,920
6630-0000 Water/Sewer	5,850	5,200	4,600	4,200	4,100	5,200	4,600	4,100	4,000	4,200	5,200	4,100	55,350	66,200
6610-0000 Oil	600	0	600	600	1,050	2,000	2,720	2,200	2,200	820	2,200	2,200	16,590	15,075
6605-0000 Gas	250	250	380	600	940	1,050	1,100	1,150	960	660	380	300	8,020	6,260
Utility Reimbursements	(1,600)	(1,600)	(1,600)	(1,600)	(1,600)	(1,600)	(1,600)	(1,600)	(1,600)	(1,600)	(1,600)	(1,600)	(19,200)	(18,050)
TOTAL UTILITIES	7,825	6,575	6,105	6,525	7,215	9,375	9,545	8,575	8,285	6,805	8,905	7,725	93,460	91,405
INSURANCE														
7100-0000 Building Insurance	25,440												25,440	24,020
TOTAL INSURANCE	25,440	0	0	0	0	0	0	0	0	0	0	0	25,440	24,020
TOTAL BUILDING EXPENSES	90,765	59,600	68,237	58,219	51,459	58,488	74,888	55,995	56,804	65,304	56,722	60,009	756,483	666,292
NET OPERATING INCOME	23,575	4,841	6,072	15,590	22,350	15,321	48,921	17,514	29,505	14,505	17,087	13,800	229,582	153,065

CT Regional Market Farmer's Market

FOR FY 2021-2022

2021-2022
BUDGET

	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	2021-2022 BUDGET TOTAL
INCOME													
9116-0000	500	500	500	0	0	0	0	0	12,500	6,100	0	0	20,100
CT Regional Market - Farmer's Market Income													
TOTAL BASE RENT	500	500	500	0	0	0	0	0	12,500	6,100	0	0	20,100
TOTAL INCOME	500	500	500	0	0	0	0	0	12,500	6,100	0	0	20,100
EXPENSES													
9125-0006	3,333	3,333	3,333	3,333	0	0	0	0	3,433	3,433	3,433	3,433	27,066
Gen Bldg Payroll FM													
9125-0007	1,000	1,000	1,000	1,000	0	0	0	0	1,030	1,030	1,030	1,030	8,120
Gen Bldg Payroll FM Fringe													
9125-000	50	50	0	0	0	0	0	0	0	300	50	50	500
General Bldg Supplies FM													
9125-0008	0	0	0	0	0	0	0	0	200	0	0	0	200
Uniforms FARM													
TOTAL REPAIRS & MAINT	4,383	4,383	4,333	4,333	0	0	0	0	4,663	4,763	4,513	4,513	35,885
SECURITY & LIFE SAFETY	5,775	4,620	4,620	3,696	0	0	0	0	0	6,000	4,800	4,800	34,311
SecurityFM													
TOTAL SEC & SAFETY	5,775	4,620	4,620	3,696	0	0	0	0	0	6,000	4,800	4,800	34,311
ADMINISTRATIVE	0	0	0	0	0	0	0	0	0	5,000	0	5,000	10,000
Marketing FM													
TOTAL ADMINISTRATIVE	0	0	0	0	0	0	0	0	0	5,000	0	5,000	10,000
TOTAL BUILDING EXPENSES	10,158	9,003	8,953	8,029	0	0	0	0	4,663	15,763	9,313	14,313	80,196
NET OPERATING INCOME	(9,658)	(8,503)	(8,453)	(8,029)	0	0	0	0	7,837	(9,663)	(9,313)	(14,313)	(60,096)

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CT REGIONAL MARKET
101 RESERVE RD
HARTFORD, CT

Building D	44,000 sf	Building B	54,540 sf
Freshpoint Land Lease	44,000 sf	Capitol Sausage	12,540 sf
		B1-B6 Temp Space	B7-B21
		Musto Wine & Grape	31,350 sf
			C. Liberatore
			B22-B26
			10,450 sf

Building A	126,053 sf	Building E	3,912 sf
Offices -	3,328 sf	Market Restaurant	3,912 sf

		Building A	#
Storage	1,053 sf	Offices	3,328 sf
A1A	3,169 sf	CRDA	435 sf
A1B & A2	1,440 sf	Security	457 sf
Hydro	1,440 sf	Conference Room	575 sf
A3	1,440 sf	Vacant	687 sf
CRDA Storage	1,440 sf	USDA	200 sf
A4	1,440 sf	Libro	200 sf
A5	1,440 sf	Paperwork/Storage	292 sf
A6	1,440 sf	Breakroom	264 sf
A7	1,440 sf	Office Mark	228 sf
A8	1,680 sf		
HOH	10,950 sf		
A9-A13	9,578 sf		
Cap Sausage	8,544 sf		
A14-A18	10,950 sf		
Tinarose Produce	4,380 sf		
A19-A21	8,760 sf		
Freshpoint	10,950 sf		
A22-A26	6,570 sf		
Vacant	1,848 sf		
A27-A28	5,508 sf		
Firm Foodshare			
A29-A32			
Freshpoint			
A33-A37			
Hemmingway's Farm. Cc			
A38-A41			
Vacant			
A42-A44			
N. Casertano			
A45			
Manchester Packing			
A46-A48			

Building C	13,692 sf
Vacant	13,692 sf

AJ Belliveau RR
2 RR Cars

Central Utility Plant

Fiscal Year 2021-2022 Budget

**Central Utility Plant
FY 2022 Budget**

	BUDGET Total FYE 2022	BUDGET Total FYE 2021	FORECAST Total FYE 2021
Convention Center Consumption (assuming allocation %)	\$839,737	\$949,796	\$717,866
Convention Center Capacity	\$36,595	\$36,177	
Convention Center Bond Debt Service	\$616,704	\$639,706	\$639,706
Convention Center Capital Improvements Accrual Account	\$60,718	\$60,718	\$20,239
Total Convention Center CUP Bill	\$1,553,753	\$1,686,396	\$1,377,811
Marriott Consumption (assuming allocation %)	\$567,405	\$658,066	\$670,001
Marriott Capacity	\$15,615	\$15,449	
Marriott Bond Debt Service	\$206,667	\$214,375	\$71,198
Marriott Capital Improvements Accrual Account	\$25,929	\$25,929	\$8,643
Total Marriott Hotel CUP Bill	\$815,616	\$913,819	\$749,842
CT Science Center Consumption (assuming allocation %)	\$85,846	\$46,931	\$139,919
CT Science Center Capacity	\$8,079	\$7,954	
CT Science Center Bond Debt Service	\$216,946	\$218,946	\$218,946
CT Science Center Capital Improvements Accrual Account	\$13,350	\$13,350	\$4,450
Total CT Science Center CUP Bill	\$324,221	\$287,181	\$363,315
TOTAL GROSS REVENUE	\$2,693,590	\$2,887,397	\$2,490,969
EXPENSES			
Fixed Labor Expense (Nemsi Contract)	\$464,184	\$501,363	\$407,024
HVAC (Trane) Service Contract Expense	\$71,509	\$67,537	\$67,537
Maintenance, Materials and Parts -Heating & Cooling	\$9,000	\$7,000	\$9,816
Spare Parts	\$1,000	\$1,000	
Labor - Outside Subcontracts Expense	\$4,500	\$4,000	\$4,333
Repair Materials Expense	\$16,000	\$18,000	\$15,090
Electricity Expense	\$359,442	\$390,080	\$381,319
Gas Expense	\$443,894	\$536,045	\$465,117
Low Sulfur Heating Oil Expense (assume on gas fye 2011)			
Water Expense	\$80,506	\$86,034	\$77,134
Water treatment Chemical Expense	\$24,969	\$24,600	\$24,600
CUP Computer Maintenance Expense	\$4,404	\$5,004	\$4,104
Energy Consultant Expense	\$7,230	\$7,230	\$7,230
Office Supplies (Ready Refresh)	\$500	\$450	\$439
Metering Engineering Expense	\$0		
Safety Supplies Expense	\$250	\$250	\$84
Telephone//DSL Expense	\$3,600	\$3,700	\$3,477
Balance of Plant Maintenance - Incidentals	\$2,000	\$2,500	\$833
Total Consumption O & M charges	\$1,492,989	\$1,654,793	\$1,468,138
CRDA Administration Expense	\$36,000	\$36,000	\$36,000
Siemens Contracting Services	\$24,288	\$23,580	\$23,648
Total Equipment O&M Charges	\$60,288	\$59,580	\$59,648
Bond Debt Service	\$1,040,318	\$1,073,028	\$929,851
Capital Improvements Accrual Account	\$99,996	\$99,996	\$33,332
TOTAL OPERATING EXPENSE	\$2,693,590	\$2,887,397	\$2,490,969
GRAND TOTAL (All Expenses are billed out to users)	\$0	\$0	\$0

Parking Facilities

Fiscal Year 2021-2022 Budget

CRDA Parking Facilities
Consolidated (CTCC, CSC, FSN and FSS)
FY2022 Budget Comparison

Consolidated - 3,720 Spaces

GARAGE REVENUES	Actual 2020	Budget 2021	Actual 2021 (Projected)	Budget 2022	2021 Budget to 2022 Budget	2022 Budget to 2021 Projected Actual
Monthly Contract	2,649,218	2,225,906	2,001,663	2,285,817	59,911	284,154
Employee Monthly	167,453	219,168	67,132	123,879	(95,289)	56,747
Market Monthly	275,429	325,313	32,279	116,186	(209,127)	83,907
Conventions & Trade Shows	129,132	405,300	-	202,020	(203,280)	202,020
Consumer Shows	416,190	90,313	-	-	(90,313)	-
Hotel Guest Overnight	523,708	515,625	-	240,000	(275,625)	240,000
Catered Events	140,265	213,000	4,451	20,763	(192,238)	16,311
Banquets	133,574	203,625	1,074	14,763	(188,863)	13,689
Transient	1,267,894	1,420,150	540,869	879,000	(541,150)	338,131
Revenue Monthly Loft	150,000	169,872	170,123	197,629	27,757	27,506
Metered Parking	58,390	84,000	25,912	40,800	(43,200)	14,888
Validations	200,228	231,000	77,786	68,500	(162,500)	(9,286)
Total Income	6,111,481	6,103,271	2,921,288	4,189,356	(1,913,916)	1,268,068

GARAGE EXPENSES

Payroll and Employee Benefits	1,420,754	523,159	530,260	1,806,765	1,283,606	1,276,506
Management Fee - Laz Parking, LTD	83,184	84,413	79,489	-	(84,413)	(79,489)
Repair & Maintenance	535,597	551,200	297,253	331,994	(219,206)	34,741
Elevator Repair & Maintenance	-	-	-	-	-	-
Sanitation Expense	4,853	6,000	4,958	3,900	(2,100)	(1,058)
Vehicle Expense	-	-	-	-	-	-
Liability Insurance Package	182,160	185,160	138,870	83,616	(101,544)	(55,254)
Security Expense	219,596	270,000	40,200	263,000	(7,000)	222,800
Claims	1,660	7,800	-	7,800	-	7,800
Operating Supplies	47,149	69,600	25,292	13,800	(55,800)	(11,492)
Identification & Credentials	13,885	22,600	-	7,000	(15,600)	7,000
Snow Removal	129,715	209,000	96,155	179,099	(29,901)	82,944
Uniforms	6,968	6,000	-	10,660	4,660	10,660
Signs	2,985	11,400	2,560	6,600	(4,800)	4,040
Licenses and Permits	-	-	-	-	-	-
Utilities	352,166	378,000	333,340	348,000	(30,000)	14,660
Marketing	25,000	25,000	-	25,000	-	25,000
Bad Debt Expense	-	-	-	-	-	-
Office Supplies	17,293	19,500	4,696	9,900	(9,600)	5,204
Telephone	38,674	36,600	37,313	42,600	6,000	5,287
Audit Fees / Professional Services	129,345	118,700	132,127	118,700	-	(13,427)
Bank Service Charges	21,948	26,700	15,505	22,800	(3,900)	7,295
Credit Card Fees	127,889	172,600	44,664	92,800	(79,800)	48,136
Total Expenses	3,360,822	2,723,432	1,782,682	3,374,033	650,601	1,591,352

Other Income (Expenses)	3,602	3,900	3,084	3,900	-	816
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NET INCOME	2,754,261	3,383,739	1,141,691	819,222	(2,564,517)	(322,469)
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Bond Indenture/Trustee

Fiscal Year 2021-2022 Budget

Capital Region Development Authority
 Bond Indenture / Trustee Budget
 Fiscal Year 2022

	Budget FYE 2020	Budget FYE 2021	Forecast FYE 2021	Budget FYE 2022
Revenues				
Total Revenues	9,517,105	8,990,668	5,412,257	6,882,946
Expenses				
Parking	4,407,469	3,107,090	1,965,100	3,636,157
Parking Capital Reserve	900,000	960,000	750,000	960,000
Bond Operating	554,770	482,544	407,862	430,073
CUP Operating	1,943,060	1,814,369	1,561,118	1,653,273
Total Expenses	7,805,299	6,364,003	4,684,080	6,679,503
Net Income/(Loss)	1,711,806	2,626,665	728,177	203,443

Note: The revenues from Parking and CUP are deposited with the Trustee. CRDA is then allowed to allocate a board approved budget to fund the expenses of the operations and the costs associated with the bond debt service.

Budget Line Item	Budget	Budget	Forecast	Budget
	FYE 2020	FYE 2021	FYE 2021	FYE 2022
BOND INDENTURE / TRUSTEE *				
EXPENSES				
Parking Expenses **	4,407,469	3,107,090	1,965,100	3,636,157
Parking Expenses	3,926,517	2,719,532	1,779,598	3,370,133
Parking Sales Tax Fundings	480,952	387,558	185,502	266,024
Parking Capital Reserve	900,000	960,000	750,000	960,000
Bond Operating Expense	554,770	482,544	407,862	430,073
Bond Operating Exp - Liquidity Facility Fees	447,730	382,635	342,674	331,173
Bond Operating Exp - Rating Agency Fees	7,500	9,500	7,488	9,500
Bond Operating Exp - Remarketing Services (Merrill Lynch)	39,540	37,759	34,058	36,000
Bond Operating Exp - Trustee Fees (US Bank)	10,025	10,025	3,024	19,025
Bond Operating Exp - Professional Services-Legal	37,375	30,500	11,000	20,000
Bond Operating Exp - Professional Services-Financial	6,600	6,125	3,618	8,375
Bond Operating Exp - Consultation Services	5,000	5,000	5,000	5,000
Bond Operating Exp - Tax-Free Status Computation Fees	1,000	1,000	1,000	1,000
CUP Expense ***	1,943,060	1,814,369	1,561,118	1,653,273
Indenture Contingency	0	0	0	0
TOTAL EXPENSES	7,805,299	6,364,003	4,684,080	6,679,503
Total Expenses: Monthly Expense Appropriation	650,000	520,000	520,000	557,000

* The revenues from Parking and CUP are deposited with the trustee. CRDA is then allowed to allocate a board approved budget to fund the expenses of the operations and the costs associated with the bond debt service.

** Parking expenses are calculated as the total parking budgeted operating expense less credit card fees plus sales tax expense.

*** CUP expenses are calculated as the total CUP budgeted operating expense less bond debt service expense.

Front Street District

Fiscal Year 2021-2022 Budget

**Capital Region Development Authority
 Front Street District Budget
 Fiscal Year 2022**

	Budget FYE 2020	Budget FYE 2021	Forecast FYE 2021	Budget FYE 2022
PILOT	81,292	91,965	58,965	91,965
Other Income - Rent & Interest	2,237	1,320	1,279	1,320
Reserve Availability	25,000	20,000	0	11,489
Total Revenues	108,529	113,285	60,244	104,774
Expenses				
Operation Expenses	63,704	65,029	59,114	68,348
Tenant-related Expenses	43,632	35,985	24,801	24,800
Total Expenses	107,336	101,014	83,915	93,148
Net Income/(Loss)	1,193	12,271	(23,671)	11,626

Note: District Maintenance reserve at \$11,489.

Note: Operating expenses include insurance, security, and signs.

Note: Tenant-related expenses include lighting and infrastructure maintenance, landscaping, water, electricity, and advertising.

1	A	B	C	D	E	F	G	H	I
2	Intacct		Front Street District Budget	Budget	Budget	Actual (Jul-Feb)	Forecast (Mar-Jun)	Forecast (12 Mos)	Budget
3	Account			FYE 2020	FYE 2021	FYE 2021	FYE 2021	FYE 2021	FYE 2022
4	DISTRICT MAINTENANCE								
5			DISTRICT MAINTENANCE			[8 MONTHS]	[4 MONTHS]	[12 MONTHS]	
6			REVENUES	108,529	113,285	59,917	327	60,244	104,774
7	41101		CRDA Appropriation	0	0	0	0	0	0
8	43301		PILOT Income-Front Street	81,292	91,965	58,965	0	58,965	91,965
9	71101 / 71201		Other Income-Interest	1,037	120	52	27	79	120
10	71701		Other Income-Rental Income	1,200	1,200	900	300	1,200	1,200
11			Operating Reserve Available	25,000	20,000	0	0	0	11,489
12									
13									
14			EXPENSES						
15	61352		Snow Removal Expense	2,500	2,500	0	0	0	2,500
16									
17	61203		Lighting Maintenance Expense [Tenant-related]	3,000	3,000	6,066	3,033	9,099	5,000
18									
19	52301		Insurance - FYE 2017-18 procured through State of CT	57,214	57,670	40,024	18,308	58,332	61,248
20			Knox- Commercial General Liability Policy; Period 7/1/XX-7/1/XX	37,279	36,453	26,112	11,572	37,684	39,568
21			Knox- Commercial Umbrella Excess Policy; Period 7/1/XX-7/1/XX	19,935	21,217	13,912	6,736	20,648	21,680
22			Contingency	0	0	0	0	0	0
23									
24	54501		Administrative Fee-CRDA	0	0	0	0	0	0
25									
26	50110		Water Expense (median-related water usage) [Tenant-related]	5,600	2,000	1,203	602	1,805	2,000
27									
28	61302		Median and Bridge Maintenance Expense (landscaping-related expense) - [Tenant-related]	24,416	24,416	4,215	2,108	6,323	10,000
29									
30	61101 / Others		Engineering and Infrastructure Maintenance [Tenant-related]	0	0	2,079	1,040	3,119	3,000
31									
32	61231		Furniture-Outdoor Benches [Tenant-related]	0	0	0	0	0	0
33									
34	50101		Electricity Expense [Tenant-related]	9,616	5,569	2,770	1,185	3,955	3,800
35									
36	Various		Marketing (Front Street Only) [Tenant-related]	1,000	1,000	0	500	500	1,000
37	62101		Advertising	500	500	0	500	500	500
38	63401		Meals (Meetings)	0	0	0	0	0	0
39	67101		Sundry Expenses	500	500	0	0	0	500
40									
41	64101		Security	2,750	2,750	0	0	0	2,750
42									
43									
44	61305		Signs	0	1,000	0	0	0	1,000
45									
46									
47	56101		Bank Service Fees	1,240	1,109	521	261	782	850
48									
49									
50			TOTAL EXPENSE (OPERATIONAL)	107,336	101,014	56,878	27,037	83,915	93,148
51									
52									
53									
54			NET INCOME/(LOSS)	1,193	12,271	3,039	(26,710)	(23,671)	11,626

CRDA Office

Fiscal Year 2021-2022 Budget

Capital Region Development Authority
Office Budget

Fiscal Year 2022

	Budget FYE 2020	Budget FYE 2021	Forecast FYE 2021	Budget FYE 2022
Revenues				
CRDA Appropriation	1,390,821	1,390,821	1,390,821	1,390,821
Program Admin. Fee-Construction Capital Project (XL Center)	100,000	120,000	240,000	360,000
Program Admin. Fee-Construction Capital Project (Regional Initiatives/ARP)	416,700	151,500	316,965	148,000
Program Admin. Fee-CHSG	62,500	75,000	-	90,000
Program Admin. Fee-Housing Initiative	144,000	166,000	121,947	193,000
Equity withdrawal from Church Street Garage	1,200,000	1,000,000	1,000,000	900,000
Other Income - Housing Interest	707,134	494,084	727,581	761,832
Other Income - Housing Interest (accrued)	190,261	388,284	460,717	576,809
Other Income - Sponsorships & Interest	100,430	121,834	149,851	41,342
Total Revenues	4,311,846	3,907,523	4,407,882	4,461,804
Expenses				
Personnel	2,251,580	2,496,525	2,386,062	2,539,186 *
Fees (Legal, Accounting, Consulting, IT)	145,077	162,580	182,804	172,479
Office Operations	78,634	92,084	68,865	102,980
Insurance	121,926	129,416	126,485	143,551
XL Center Operations Supplemental Funding	1,400,000	1,000,000	1,000,000	900,000
Total Expenses	3,997,217	3,880,605	3,764,217	3,858,196
Net Income	314,629	26,918	643,665	603,608

NOTES: * FY2022 Budget does not contain mgmt fees for the XL Center, P&W Stadium, Dillon Stadium, and Front St District consistent with policy since FY14; FY19 for Front St District

Budget Line Item	Budget FYE 2020	Budget FYE 2021	Actual (Jul-Feb) FYE 2021	Forecast (Mar-Jun) FYE 2021	Forecast (12 Mos) FYE 2021	Budget FYE 2022
CRDA OFFICE						
REVENUES	4,311,846	3,907,523	3,714,531	693,351	4,407,882	4,461,804
CRDA Appropriation - CRDA Office Only	1,390,821	1,390,821	1,390,821	0	1,390,821	1,390,821
Program Admin. Fee - Construction Capital Project (XL Center)	100,000	120,000	0	240,000	240,000	360,000
Program Admin. Fee - Construction Capital Project (Rentschler Field)	0	0	0	0	0	0
Program Admin. Fee - Construction Capital Project (Regional Initiatives/ARP)	416,700	151,500	241,965	75,000	316,965	148,000
Program Admin. Fee - CHSG	62,500	75,000	0	0	0	90,000
Program Admin. Fee - Housing Initiative	144,000	166,000	121,947	0	121,947	193,000
Equity withdrawal from Church Street Garage	1,200,000	1,000,000	1,000,000	0	1,000,000	900,000
Interest Income-Temple Project Interest	5,430	5,634	0	0	0	0
Interest Income-Housing (received)	707,134	494,084	552,601	174,980	727,581	761,832
Interest Income-Housing (accrued)	190,261	388,284	316,908	143,809	460,717	576,809
Interest Income- STIF	85,000	85,000	2,818	0	2,818	2,500
Interest Income-Other	10,000	1,200	63,686	44,562	108,248	8,842
Other Income-Flag Sponsorships & Misc (Incl Loan Interest and Admin. Fees)	0	30,000	23,785	15,000	38,785	30,000
EXPENSES	2,251,580	2,496,525	1,565,138	820,924	2,386,062	2,539,186
Personnel Expenses (excludes On-Behalf Pension)-Net of Administrative Fees	2,462,580	2,652,525	1,722,138	829,924	2,552,062	2,705,186
Salaries/ER Payroll Tax Expense/ER Pension Contribution Expense & ER Health Care Contribution Expense	(211,000)	(156,000)	(157,000)	(9,000)	(166,000)	(166,000)
Less Administrative Fees to Facilities (CTCC, Parking, CUP, CHSG)						
Insurance	121,926	129,416	84,702	41,783	126,485	143,551
Hartford- Commercial Property (Inland Marine) Policy: Period 07/1/XX-07/1/XX	8,198	8,453	5,688	2,844	8,532	15,784
Knox- Officer and Directors Policy/Public Officials/EPL: Period 07/12/XX-02/12/XX (7 Month Balance from previous FY)	25,880	28,232	28,232	0	28,232	27,050
Knox- Officer and Directors Policy/Public Officials/EPL: Period 02/12/XX-07/12/XX (First 5 Months)	16,233	20,051	2,221	14,636	16,857	19,209
Knox- General Liability Policy: Period 07/1/XX-07/1/XX	42,476	41,147	29,712	14,860	44,572	46,801
Knox- Commercial Umbrella Policy: Period 07/1/XX-07/1/XX	19,885	21,753	15,704	7,861	23,565	24,743
Hartford- Workers Compensation Policy: Period 07/1/XX-7/1/XX	3,449	3,911	2,640	1,330	3,970	4,169
Knox- Blanket Crime Policy (Fidelity Bonds): Period 08/09/XX-08/09/XX (13-Member Board)	805	869	505	252	757	795
Life Insurance for Employees (Lincoln Life)	In Personel Exp	In Personel Exp	In Personel Exp	In Personel Exp	In Personel Exp	In Personel Exp
Life Insurance-Addl for Executive Director (ING/ReliaStar Life)	In Personel Exp	In Personel Exp	In Personel Exp	In Personel Exp	In Personel Exp	In Personel Exp
Insurance Contingency	5,000	5,000	0	0	0	5,000
Sales/Marketing and Advertising (excludes subsidy program)	13,660	17,160	4,105	2,053	6,158	17,660
Sales Marketing & Advertising	2,500	6,000	1,400	700	2,100	6,000
Public Relations HIP (Citywide Marketing Campaign)	5,000	5,000	0	0	0	5,000
Website	3,660	3,660	767	384	1,151	3,660
Advertising Public Notices	2,500	2,500	1,938	969	2,907	3,000
Accounting Fees	40,500	42,155	23,037	46,274	69,311	45,408
Audit Fee for Task 1 & 6 - CRDA Only (100%) and Accrual Reversal	33,100	34,755	0	34,755	34,755	33,100
Temp Staff - FY 22 Budget: Additional 3 Months/Part Time (20 hours) @ \$50.45/hour (Contingency)	7,200	7,200	23,037	11,519	34,556	12,108
Form 1099 Fees/Support-3rd Party Vendor	200	200	0	0	0	200
Legal Fees	25,000	25,000	2,524	14,172	16,696	29,000
General Consultation	10,000	10,000	2,344	1,172	3,516	10,000
General Litigation	10,000	10,000	0	5,000	5,000	10,000
General Financing	5,000	5,000	0	5,000	5,000	5,000
Real Estate Financing	0	0	180	3,000	3,180	4,000
Contingency	0	0	0	0	0	0
Office Supplies / Printing / Postage / Public Notices / Dues & Subscriptions / Bank Svc Charges	29,950	38,000	25,406	13,215	38,621	50,100
Office Supplies: Suburban Stationery/Staples	2,700	5,500	1,795	900	2,695	5,500
Office Supplies: Ready Fresh - Water Delivery	750	1,200	381	200	581	1,200
Office Supplies: Other Vendors (Budget Printers/CTCC-Office/Others)	3,900	1,500	2,856	1,428	4,284	4,000
Operating Supplies (Convention Center Rentals/Others)	500	500	1,102	551	1,653	2,000
Printing & Reproduction (annual report/letterhead/business cards)	500	500	0	500	500	500
Postage: Hasler Rental & FEDEX & Ink for Postage Machine (Neopost)	1,200	1,100	834	417	1,251	1,200
Postage: Fed Ex for board packages/other purposes \$50 per month (as needed)	Incl	Incl	Incl	Incl	Incl	Incl
Ink for Postage Machine (\$110 per order)	3,700	3,700	516	258	774	3,700
Copier: Maintenance (A&A Office)	3,700	7,000	2,122	1,061	3,183	7,000
Dues & Subscriptions & Training	13,000	17,000	15,600	7,900	23,700	25,000
Bank Service Charges/Credit Card Fees						
Research & Consulting	30,000	40,000	0	40,000	40,000	40,000
Consultant-Program Development (Market Analysis/Appraisals/Access City Community/XL Ctr L-T Planning/Project Manager)	30,000	40,000	0	40,000	40,000	40,000
Computer Support Expense (aka "Computers")	49,577	55,425	34,508	22,290	56,798	58,071
IT Direct Flat Network Support Fee (\$500.00/month-FYE 2020 plus Additional Subscription Fees (See Next Line)	20,448	25,206	17,370	8,685	26,055	27,600
IT Direct Subscriptions (Remote Mgt., Anti-Virus, Office 365 Backup/Premium/Project Online, Email Mgt., Fire Bundle, Disaster Recovery)		Incl	Incl	Incl	Incl	Incl
Contingency: IT Direct Out-of-Scope Services (at \$175/hour maximum rate)	5,000	5,000	0	5,000	5,000	5,000
Computer Supplies (Purchases from IT Direct, CTCC-Office, BOA Commercial Card, e.g. Adobe Cloud and Autocad)	5,000	5,000	3,847	1,924	5,771	5,000
JMT EVP Intacct Service Support Fee: Annual Subscription & License Fees (4/5/XX-4/4/XX)	2,500	2,500	1,667	834	2,501	2,500
Sage Intacct Fin Mgt Software: Annual Subscription & License Fees (3/15/XX to 3/14/XX)	12,240	12,810	8,416	4,243	12,659	12,810
Sage Fixed Asset Software: Annual Support (2/27/XX-2/26/XX)	4,389	4,909	3,208	1,604	4,812	5,161
Telephone/Cell phones	23,920	25,820	13,005	6,506	19,511	25,820
Telephone: Frontier	1,300	1,400	964	482	1,446	1,400
Telephone: ATT Teleconference Services	2,300	2,300	632	316	948	2,300
Telephone: CT Convention Center Rebills	7,900	7,900	3,884	1,942	5,826	7,900
Telephone: Misc. Purchases/Accessories	2,420	2,420	666	333	999	2,420
Cell Phones: Verizon Wireless	9,000	10,800	6,806	3,403	10,209	10,800
Cell Phones: Equipment/Misc.	1,000	1,000	53	30	83	1,000
Meals and Travel (Conference/Meetings)	7,600	7,600	268	2,800	3,068	6,500
Meals	6,100	6,100	266	2,300	2,566	5,000
Travel	1,500	1,500	2	500	502	1,500
Sundry Expenses & Security Services	3,300	3,300	7	1,500	1,507	2,900
a.) Small signs, keying expenses, sympathy and thank you tokens, special stamps or other credential expenses	2,400	2,400	7	1,000	1,007	2,000
b.) Audio visual for a CRDA sponsored events: Anticipate 4 EVENTS AT \$100 per meeting	400	400	0	0	0	400
c.) Extra Security for a CRDA sponsored events	500	500	0	500	500	500
Automobile Fees / Licenses & Permits	204	204	0	0	0	0
XL Center Operations Allocation	1,400,000	1,000,000	1,000,000	0	1,000,000	900,000
TOTAL EXPENSE	3,997,217	3,880,605	2,752,700	1,011,517	3,764,217	3,858,196
REVENUE LESS EXPENSES	314,629	26,918	961,831	(318,166)	643,665	603,608

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