

	FY16 Mid Year Budget	FY16 NOTES	FY17 Proposed Budget	FY17 NOTES
Ordinary Income/Expense				
Income				
45000 - Love Your Lagoon (Gross)				
45100 - Sponsorships	160,000.00	FY16 Actual 148,168 & 14,000 inkind	175,000.00	
45200 - Ticket Sales	20,400.00	FY16 Actual 20,496	25,000.00	125 tickets @ \$200
45250 - Auction	30,000.00	FY16 Actual 45,271	50,000.00	
45300 - Donations - LYL	500.00	FY16 Actual 4,583	500.00	
Total 45000 - Love Your Lagoon (Gross)	210,900.00		250,500.00	
54000 - Other Revenue				
54005 - HBOIF - admin (SLP)	79,908.43		80,724.00	
54010 - Rent & Lease Revenue	40,342.00		55,579.23	Escalation of ORA rent per lease renewal
Total 54000 - Other Revenue	120,250.43		136,303.23	
Total Income	331,150.43		386,803.23	
Gross Profit	331,150.43		386,803.23	
Expense				
72000 - Payroll Expenses				
72010 - Salaries & Wages				
72011 - President & CEO	171,400.00	163,000 base; 8,400 health/tax	173,519.00	165,119 base; 8,400 health/tax (includes recommended COLA 1.3%)
72012 - Director of Operations	84,675.00	76,350 base; 8,400 health/tax	68,400.00	60,000 base; 8,400 health/tax
72013 - Operations Assistant	28,900.00	24,700 base; 4,200 health/tax	28,900.00	3%)
Total 72010 - Salaries & Wages	284,975.00		270,819.00	*Salaries now include increase for health insurance due to ACA requirements
72015 - Payroll Taxes	20,000.00		20,717.65	7.65%
72057 - Health Insurance	0.00		0.00	*
72060 - 401K	10,000.00		10,000.00	up to 3% match; line also includes fees
Total 72000 - Payroll Expenses	314,975.00		301,536.65	
75000 - Contract Professional Services				
75020 - Accounting Fees				
75021 - Audit	24,750.00		33,800.00	BDO not to exceed 32,000 fee & 1,800 expenses
75022 - Tax Reporting	1,850.00		2,500.00	
75023 - Accounting Oversight	46,000.00		46,000.00	
Total 75020 - Accounting Fees	72,600.00		82,300.00	
75025 - Professional Services	10,000.00		\$35,600.00	**See Tab 2 PERSONNEL TRANSITION BUDGET
75030 - Temporary office services	0.00		0.00	
Total 75000 - Contract Professional Services	82,600.00		117,900.00	
75500 - Legal Fees				
75510 - General Legal Fees	60,000.00		50,000.00	
75512 - Legal Other	40,000.00		40,000.00	Metz, Husband & Daughton
75514 - Legal -- FPR Superfund Fee	14,290.00		0.00	No further payments expected
Total 75500 - Legal Fees	114,290.00		90,000.00	
81000 - Operations				
81010 - Supplies	4,000.00		4,000.00	
81015 - Telephone	4,200.00		4,200.00	
81020 - Postage & Shipping	1,500.00		1,500.00	
81025 - Printing & Copying	5,000.00		5,000.00	
81030 - Books, Subscriptions, Reference	1,500.00		1,500.00	
81032 - Memberships & External Events	7,500.00		7,500.00	
81035 - Computer & Website	12,000.00		12,000.00	
81040 - Gifts	2,000.00		2,000.00	
81045 - Promotion & Advertising	7,200.00		7,200.00	Metro Aquatics
Total 81000 - Operations	44,900.00		44,900.00	
82000 - Facilities & Equipment				
82005 - Utilities	600.00		600.00	Lakela's Mint property electric meter
82000 - Facilities & Equipment - Other	10,000.00		10,000.00	
Total 82000 - Facilities & Equipment	10,600.00		10,600.00	
82030 - Real estate taxes	12,000.00		12,000.00	
82035 - Depreciation Expense	2,575.00		2,575.00	
82500 - Sale of Land Expense	3,000.00		3,000.00	
83000 - Travel & Meetings	5,000.00		5,000.00	
83010 - Board Travel & Meetings	17,000.00		17,000.00	
84000 - Insurance Expense	32,000.00		33,000.00	
84100 - Bank Service Expense	1,000.00		1,000.00	
84300 - Investment Management Fees	120,000.00		80,000.00	
85000 - Donor Related	10,000.00		12,000.00	
85500 - Love Your Lagoon				
85501 - Food & Beverage	36,000.00		38,000.00	
85502 - Equipment Rental	54,000.00		59,000.00	
85503 - Printing & Design	6,500.00		6,500.00	
85504 - Photography	450.00		450.00	
85506 - Awards & Favors	1,700.00		1,700.00	
85507 - Supplies	1,000.00		500.00	
85508 - Advertising & Promotion	2,100.00		2,500.00	
85509 - Contract Labor	800.00		800.00	
85510 - Miscellaneous	250.00		250.00	

	FY16 Mid Year Budget	FY16 NOTES	FY17 Proposed Budget	FY17 NOTES
85511 - Postage	2,500.00		3,500.00	
85513 - Valet Parking	1,500.00		1,800.00	
Total 85500 - Love Your Lagoon	106,800.00		115,000.00	
85700 - Love Your Lagoon Proceeds	104,100.00		111,350.00	Actual 2016 Love Your Lagoon net proceeds (changed from previously presented 125,000)
86000 - Business Expense	500.00		500.00	
87000 - Miscellaneous Expenses	1,500.00		1,500.00	
87167 - Indian River Lagoon Symposium	10,000.00		10,000.00	
Total Expense	992,840.00		968,861.65	
Net Ordinary Income	-661,689.57		-582,058.42	changed from previously presented -593927.32
Other Income/Expense				
Other Expense				
90500 - Other Expenses				
87100 - Special Initiatives				
87150 - HBOI @ FAU Discretionary Fund	10,000.00		0.00	
87151 - HBOI Gift Shop Operator	10,000.00		0.00	
87152 - Gift Shop Inventory	25,000.00		0.00	
87160 - HBOI Development Staff Support	296,700.00		236,845.00	
87165 - HBOI New Faculty				
87165-4 - HBOI New Faculty-Year 4	1,127,709.00		0.00	
87165-5 - HBOI New Faculty-Year 5	0.00		1,303,300.00	
Total 87165 - HBOI New Faculty	1,127,709.00		1,303,300.00	
87166 - HBOI Faculty Incentives				
87166-0 - HBOI Faculty Incentive Availabl	100,000.00		0.00	possible \$315,000 available in the pool
87166-4 - HBOI Faculty Incentives-Year 4	200,000.00		0.00	
87166-5 - HBOI Faculty Incentives-Year 5	0.00		200,000.00	
Total 87166 - HBOI Faculty Incentives	300,000.00		200,000.00	
87170 - HBOI Faculty Salary Support	431,630.00		500,033.00	
87175 - HBOI Discretionary Fund Awards	0.00		85,000.00	see below
Total 87100 - Special Initiatives	2,201,039.00		2,325,178.00	
Total 90500 - Other Expenses	2,201,039.00		2,325,178.00	
Total Other Expense	2,201,039.00		2,325,178.00	
Net Other Income	-2,201,039.00		-2,325,178.00	
Net Income	-2,862,728.57		-2,907,236.42	

2,325,178

Possible Discretionary Available calcul: 3,235,310.00 Total Estimated up to Spendable FY17 as of March 14, 2016
 -2,325,178.00 Total Grants Commitments/Special Initiatives Anticipated for Payment in FY17
 -582,058.42 Total Net Operational Expense
Total possible spendable balance (note being per line 98, we are committed to a possible 328,073.58 \$315,000)

This budget does not include anything calculated for:

Other Income			
90000 - Other Income			
53019 - Investment Interest & Dividends	750,000.00	750,000.00	PREVIOUSLY PROJECTED BY THE EXTERNAL ACCOUNTANT
53500 - Realized Gains/Losses	0	0	
53600 - Unrealized Gains/Losses	0	0	
54200 - Contributions to Endowment	0	0	
Total 90000 - Other Income	750,000.00	750,000.00	
Total Other Income	750,000.00	750,000.00	

PERSONNEL TRANSITION BUDGET IMPACT

(in dollars)

	SALARY & HEALTH INSURANCE	HEALTH INSURANCE STIPEND	401K	CONSULTING FEES	TAXES	TOTAL DOLLARS
FY16						
Director of Operations	\$76,275.00	\$8,400.00	\$2,540.00		\$6,476.00	\$93,691.00
Professional Services*				\$10,000.00		\$10,000.00
TOTAL						\$103,691.00
FY17						
Director of Operations	\$60,000.00	\$8,400.00	\$2,052.00		\$5,233.00	\$75,685.00
Professional Services**				\$35,600.00		\$35,600.00
TOTAL						\$111,285.00
FY17 BUDGET IMPACT OVER FY16						\$7,594.00

*FY16 Debbie Dutton training May 16-June 30 anticipated at \$8,160 (34 days @ \$240/day); balance for additional consulting if needed

**FY17 Professional Services line increased from FY16 budget line of \$10,000 for the following:

Brennan	2 days/wk @ \$37/hr x 50 weeks	\$29,600.00
Other	\$6,000	\$6,000.00
		<u>\$35,600.00</u>