

PHILADELPHIA LAND BANK DRAFT FISCAL 2019 OPERATING BUDGET @ 06/07/18
 JULY 1, 2018 TO JUNE 30, 2019

SALARIES	1,171,800	(1)
<i>Share of DHCD Support Salaries</i>	224,300	A
<i>Share of PHDC Admin Salaries</i>	145,900	B
<u>Fringe Benefits</u>		
FICA	89,600	
Pensions	111,000	(2)
Health Benefits		
Major Medical	190,500	(3)
Prescription Plan	64,000	(4)
Dental	11,600	
Vision	700	
Life Insurance	5,800	
Group Legal	3,200	
Worker's Compensation	11,300	
Unemployment Comp	8,400	
Total Fringes	496,100	
TOTAL LAND BANK SALARIES & FRINGES	2,038,100	
<u>Purchase of Services</u>		
Telephone	9,700	
Training, Travel & Conferences	10,000	
Parking, Gas & Mileage	8,500	
Postage	3,000	
Advertising	10,000	
<i>Professional Services</i>		
Legal Fees	150,000	(5)
Audit and Accounting Consulting	42,000	
Payroll & Realist System	4,100	
Strategic Plan	75,000	(6)
Repair & Property Maintenance	3,000	
Rent of Office Space	41,000	
Insurance	262,619	(7)
Insurance broker fees	25,000	(8)
Total Purchase of Services	643,919	
<u>Materials & Supplies</u>		
Books, Publications, Dues	5,000	
Office Material & Supplies	5,000	
Printing	10,100	
Total Materials & Supplies	20,100	
<u>Equipment</u>		
Tools and Equipment	2,000	
Auto	5,000	(9)
Total Equipment	7,000	
<u>Information Services & Technology</u>		
Information Technology improvement	37,500	
Software licenses	50,300	
Purchase of data services	6,000	
Purchase and maintenance of equipment	4,450	
	98,250	
<u>Real Estate</u>		
Acquisition & Disposition		
City & SRC Lien Payments	2,592,000	(10)
Sheriff Sale Processing Fees	548,780	(11)
Appraisals	75,000	
Surveys	20,000	(12)
Filing Fees	9,120	(13)
Storm Water Management	378,720	
Emergency Property Maintenance	500,000	(14)
	4,123,620	
Total Costs All Categories	6,930,989	

**PHILADELPHIA LAND BANK
FISCAL 2019 OPERATING BUDGET
JULY 1, 2018 TO JUNE 30, 2019
7/12/2018**

Revenue

VPRC 2019 Net proceeds	\$	1,395,640	(i)
PLB FY 2019 Direct Sales	\$	1,367,200	(ii)
General Fund Request	\$	4,168,149	(iii)
	\$	<u>6,930,989</u>	

Assumptions

- (i) Projected Net VPRC sales through 06/30/2019. - increased by \$100,000 (netted budget difference of \$95,640 against VPRC sales to balance)
- (ii) Projected PLB sales through 06/30/2019 - increased by \$167,200
- (iii) General fund allocation request- submitted

PHILADELPHIA LAND BANK
 ACTUAL EXPENSES vs BUDGET @ 12/31/2018
 JULY 1, 2018 TO JUNE 30, 2019
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	FY19 Budget	Expenses @ 12-31-18	Balance
SALARIES	1,115,100	(1) 355,874	759,226
<i>Share of DHCD Support Salaries</i>	235,500	(2) 134,960	100,540
<i>Share of PHDC Admin Salaries & Fringe Benefits</i>	145,900	(3) 87,463	58,437
<u>Fringe Benefits</u>			
FICA	85,300	33,915	51,385
Pensions	106,100	18,476	87,624
<i>Health Benefits</i>			
Major Medical	173,800	60,279	113,521
Prescription Plan	68,000	12,173	55,827
Dental	10,600	3,068	7,532
Vision	800	361	439
Life Insurance	5,800	3,946	1,854
Group Legal	3,400	1,713	1,687
Worker's Compensation	11,300	5,883	5,417
Unemployment Comp	8,800	1,758	7,042
Total Fringes	473,900	141,572	332,328
TOTAL LAND BANK SALARIES & FRINGES	1,970,400	719,869	1,250,531
<u>Purchase of Services</u>			
Telephone	9,700	2,927	6,773
Training, Travel & Conferences	10,000	497	9,503
Parking, Gas & Mileage	7,000	3,797	3,203
Postage	3,000	415	2,585
Advertising	10,000	-	10,000
Interest Income (Republic Bank)	0	(4) (7,560)	7,560
<i>Professional Services</i>			
Legal Fees	150,000	61,044	88,956
Audit and Accounting Consulting	42,000	1,485	40,515
Payroll & Realist System	4,300	1,344	2,956
Strategic Plan	75,000	40,680	34,320
Repair & Property Maintenance	3,000	-	3,000
Rent of Office Space	52,200	52,153	47
Insurance	244,114	255,645	(11,531)
Insurance broker fees	25,000	25,000	-
Total Purchase of Services	635,314	437,427	197,887
<u>Materials & Supplies</u>			
Books, Publications, Dues	5,000	387	4,613
Office Material & Supplies	10,000	2,174	7,826
Printing	10,100	-	10,100
Total Materials & Supplies	25,100	2,561	22,539
<u>Equipment</u>			
Tools and Equipment	2,000	-	2,000
Auto	6,500	3,301	3,199
Total Equipment	8,500	3,301	5,199

PHILADELPHIA LAND BANK
ACTUAL EXPENSES vs BUDGET @ 12/31/2018
JULY 1, 2018 TO JUNE 30, 2019
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	FY19 Budget	Expenses @ 12-31-18	Balance
<u>Information Services & Technology</u>			
Information Technology improvement	37,500	-	37,500
Software and licenses	50,300	3,555	46,745
Purchase of data services	6,000	-	6,000
Purchase and maintenance of equipment	4,450	-	4,450
	<u>98,250</u>	<u>3,555</u>	<u>94,695</u>
<u>Real Estate</u>			
<i>Acquisition & Disposition</i>			
City & SRC Lien Payments	2,920,720	1,301,110	1,619,610
Sheriff Sale Processing Fees	548,780	91,800	456,980
Appraisals	75,000	25,679	49,321
Surveys	20,000	(6) 8,708	11,292
Filing Fees	9,120	11,060	(1,940)
Storm Water Management	50,000	(7) 50,328	(328)
Property Maintenance	500,000	(6) 52,807	447,193
	<u>4,123,620</u>	<u>1,541,492</u>	<u>2,582,128</u>
	<u>6,861,184</u>	<u>2,708,205</u>	<u>4,152,979</u>
Total Costs All Categories			

	FY19 Budget		Total Revenue	Balance
<u>Revenue</u>				
VPRC 2019 Net Proceeds	1,231,257	(5)	153,484	1,077,773
PLB FY 2019 Direct Sales	1,367,200	(5)	414,766	952,434
Acquisition funds		(8)	1,316,824	(1,316,824)
Prior year PRA balance	94,578	(9)	94,578	-
General Fund Request	4,168,149		350,000	3,818,149
	<u>6,861,184</u>		<u>2,329,652</u>	<u>4,531,532</u>
<u>Other Resources</u>				
Unrestricted cash balance as of June 30, 2018	<u>771,641</u>	(10)		

Notes

- (1) Includes direct PLB salary through December, 2018
- (2) DHCD support salaries is invoiced twice a year; paid 1st portion in December, 2018
- (3) Actual indirect salary paid through November, and accrued December, 2018
- (4) Interest income for months July-December, 2018
- (5) See attached - Sales through January 16, 2019
- (6) Payment to City for surveys (\$6,440), and PA Horticultural (\$37,500) for clearing 1600 Bodine St and (\$15,300) for emergency tree removal
- (7) Storm water management reduced budget to actual payment of \$50,000. Remainder of budget \$328,720 added to City and SRC Lien Payments budget line item
- (8) Funds received to pay for Sheriff tax lien acquisitions for July through December, 2018
- (9) PRA receipt was offset with office space amount.
- (10) Unrestricted cash balance as of June 30, 2018 of \$771,641.