

PROPERTY MANAGEMENT

The Property Management budget includes properties not assigned to another program. Properties included in this program are as follows:

- Redmond Road: two residential rentals, former VELCO Property, Site 21 Property
- Flynn Avenue – three commercial rentals

To maintain proper upkeep and protect CSWD’s investments and to retain responsible tenants, eliminating damage, vacancies, loss of revenue, and preserve the asset value.

Significant Changes from Previous Fiscal Year

The proposed Property Management budget is down slightly due to the allocation of labor to support this program. All properties’ rental rates remain the same as FY22. The taxes have increased by 10% for the Flynn Ave property.

	FY21 Actuals	FY22 Budget	FY23 Budget
Income	\$74,183	\$71,400	\$71,400
Expenses	\$61,618	\$75,936	\$65,650

Key Performance Indicators

Maintaining 100% occupancy at market rates

3-Year Budget Outlook

Research and implement rental rate increase for the Flynn Ave tenants to a market rate. The Burlington MOU may eliminate CSWD’s Flynn Avenue rentals in the future. CSWD has two residential rental properties on Redmond Road. A new MRF could eliminate one residential rental. Discussions with the Town of Williston and providing a six-acre parcel may eliminate another rental unit.

Property Management
Proposed Budget Detail FY23

	Budget FY23	Budget FY22	\$ Change FY22 to FY23	% Change FY22 to FY23	Actuals FY21	Actuals CY21
INCOME						
44100 - Residential Rent	29,400	29,400	-	0.0%	32,183	29,400
44200 - Commercial Rent	42,000	42,000	-	0.0%	42,000	42,000
44980 - Finance Fee Rental	-	-	-	0.0%	-	200
Total 44000 - RENTAL INCOME	71,400	71,400	-	0.0%	74,183	71,600
Total INCOME	71,400	71,400	-	0.0%	74,183	71,600
EXPENSES						
60210 - Salaries	4,839	4,076	763	18.7%	652	816
Total 60200 - SALARIES AND WAGES	4,839	4,076	763	18.7%	652	816
60311 - Federal Insurance Contribution (FICA)	394	320	74	23.2%	45	57
60313 - Unemployment	26	5	21	422.6%	2	2
60312 - Workers' Compensation	-	16	(16)	-100.0%	(25)	(25)
Total 60310 - MANDATED BENEFITS	420	341	79	23.3%	22	34
60321 - Health Insurance Premiums	-	-	-	0.0%	138	167
60322 - Health Savings Account	-	1,184	(1,184)	-100.0%	131	131
60323 - Health Reimbursement Arrangement (HRA)	-	-	-	0.0%	14	13
Total 60320 - MEDICAL BENEFITS	-	1,184	(1,184)	-100.0%	283	311
60331 - Retirement	194	245	(51)	-21.0%	-	3
60332 - Life/Disability Insurance	23	37	(14)	-37.9%	5	7
60333 - Dental Insurance	-	74	(74)	-100.0%	11	14
Total 60330 - OPTIONAL BENEFITS	217	356	(139)	-39.2%	16	24
Total 60300 - BENEFITS	637	1,881	(1,244)	-66.1%	321	369
Total 60100 - PAYROLL EXPENSES	5,476	5,957	(481)	-8.1%	973	1,185
62610 - Interest Expense	0	0	0	0.0%	23	-
Total 62000 - ADMINISTRATIVE COSTS	0	0	0	0.0%	23	-
63310 - Legal Services	0	0	0	0.0%	851	-
Total 63000 - PROFESSIONAL FEES	0	0	0	0.0%	851	-
66110 - Materials & Supplies	-	-	-	0.0%	-	540
Total 66100 - GENERAL MATERIALS AND SUPPLIES	-	-	-	0.0%	-	540
66220 - Bottled Water	-	-	-	0.0%	100	(18)
Total 66200 - GENERAL OFFICE SUPPLIES	-	-	-	0.0%	100	(18)
Total 66000 - SUPPLIES	-	-	-	0.0%	100	522
68120 - Mowing	4,450	4,000	450	11.3%	8,518	7,410
68130 - Plowing	1,800	1,500	300	20.0%	1,500	1,000
68140 - Building Maintenance	7,200	9,500	(2,300)	-24.2%	1,383	3,531
68150 - Skilled Labor	-	-	-	0.0%	4,061	829
Total 68100 - BUILDING & LAND	13,450	15,000	(1,550)	-10.3%	15,461	12,770
68210 - Electricity	1,200	1,500	(300)	-20.0%	1,064	1,051
68220 - Heating Fuel	-	1,500	(1,500)	-100.0%	1,175	392
68230 - Water/Sewer	3,600	1,700	1,900	111.8%	1,722	8,254
Total 68200 - UTILITIES	4,800	4,700	100	2.1%	3,961	9,697
68430 - Payment for Municipal Services	9,500	9,300	200	2.2%	9,270	-
68440 - Property Taxes	28,596	18,881	9,715	51.5%	18,182	13,207
Total 68400 - GOVERNMENT TAXES & FEES	38,096	28,181	9,915	35.2%	27,453	13,207
68310 - Commercial Insurance Premium	7,920	7,971	(51)	-0.6%	7,576	3,355
Total 68300 - COMMERCIAL INSURANCE	7,920	7,971	(51)	-0.6%	7,576	3,355
Total 68000 - PROPERTY MANAGEMENT	64,266	55,852	8,414	15.1%	54,450	39,029

Property Management
Proposed Budget Detail FY23

80000 - MAINTENANCE & ROLL OFF CHARGES	349	6,828	(6,479)	-94.9%	5,221	3,146
Total Expense	70,091	68,637	1,454	2.1%	61,618	43,881
Net Income	1,309	2,763	(1,454)	-52.6%	12,565	27,719

Chittenden Solid Waste District
Property Management
FY23 Proposed Budget

44100 - Residential Rent	29,400
44200 - Commercial Rent	42,000
Total 44000 - RENTAL INCOME	71,400
Income	71,400
Gross Profit	71,400
60210 - Salaries	4,839
Total 60200 - SALARIES AND WAGES	4,839
60311 - Federal Insurance Contribution (FICA)	394
60313 - Unemployment	26
Total 60310 - MANDATED BENEFITS	420
60331 - Retirement (ICMA)	194
60332 - Life/Disability Insurance	23
Total 60330 - OPTIONAL BENEFITS	217
Total 60300 - BENEFITS	637
Total 60100 - PAYROLL EXPENSES	5,476
68120 - Mowing	4,450
68140 - Building Maintenance	7,200
Total 68100 - BUILDING & LAND	13,450
68210 - Electricity	1,200
68230 - Water/Sewer	3,600
Total 68200 - UTILITIES	4,800
68310 - Commercial Insurance Premium	7,920
Total 68300 - COMMERCIAL INSURANCE	7,920
68430 - Payment for Municipal Services	9,500
Total 68400 - GOVERNMENT TAXES & FEES	38,096
Total 68000 - PROPERTY MANAGEMENT	64,266
80000 - MAINTENANCE & ROLL OFF DISTRIBUTION	349
Total Expense	70,091
Net Income	1,309
Transfer to Capital Reserve	1,309
Net Department	-