

**Quonset Development Corporation
FY 2027 Budget**

Description	FY 2025 Actual	Approved FY 2026 Budget	Proposed FY 2027 Budget	FY 27 vs FY 26 vs Budget Comparison
Rental Income	17,880,615	20,223,447	23,526,741	16.3%
Pier Income	3,136,973	3,000,000	3,000,000	0.0%
Water Sales	2,716,600	2,400,000	2,600,000	8.3%
WWTF	3,104,377	3,100,000	3,150,000	1.6%
Town of NK Municipal Services	495,539	480,000	500,000	4.2%
Other	2,260,849	400,000	600,000	50.0%
Total Revenues	29,594,953	29,603,447	33,376,741	12.7%
F.T.E. Count	52	50	52	
Salaries/wages/overhead	6,362,010	6,109,136	6,770,905	10.8%
Operating expenses	9,222,636	8,685,000	10,188,097	17.3%
Building development expenses	6,488,949	5,712,321	8,194,936	43.5%
Property Rental-RIAC/Newton	1,762,337	1,840,338	1,932,317	5%
Total Operating Expenses	23,835,933	22,346,795	27,086,256	21.2%
Building development principal	1,509,395	1,692,883	789,570	-53.4%
Debt Service Principal	981,783	1,014,693	1,010,499	-0.4%
Capital Improvement Plan	3,003,815	4,250,000	4,250,000	0.0%
Total capital expenditures	5,494,993	6,957,576	6,050,069	-13.0%
Total Expenses	29,330,926	29,304,371	33,136,325	13.1%
Operating Surplus (Deficit)	264,027	299,076	240,416	