

Tourism Development - Projected PPP Loan Use and Budget Transfers

Account	Account Short Title	A	B		C	Adj. Type	Notes
		Original Budget	Requested Budget Adj.		Adjusted Budget		
			Increase	(Decrease)			
61-4050	Loan/Line of Credit Proceeds	-	298,855.00	-	298,855.00	Budget increase	Acceptance of SBA PPP loan proceeds
Total Revenue Budget Increase			298,855.00				
70-5000	Salaries	1,041,560.00	234,164.00	-	1,275,724.00	Budget increase	Business Development Manager Salary, VIC (Chamber/Mobile) and CTA Manager, PT Driver/Docent staff (4ppl) Seasonal Weekends (SAT,SUN,On Demand)
70-5050	Payroll Taxes	79,679.00	17,913.00	-	97,592.00	Budget increase	Taxes associated with the above salaries
70-5055	Pension Plan	52,078.00	11,708.00	-	63,786.00	Budget increase	Pension contributions associated with the above salaries
70-5060	Insurance - Employees	155,991.00	35,070.00	-	191,061.00	Budget increase	Employee insurance associated with the above salaries
Total Salary Budget Increase			298,855.00				
70-5000	Salaries	1,275,724.00	-	(100,164.00)	1,175,560.00	Transfer Between Accounts	Transfer of previously allocated salary funds now covered by PPP Loan
70-5050	Payroll Taxes	97,592.00	-	(7,662.00)	89,930.00	Transfer Between Accounts	Transfer of previously allocated salary funds now covered by PPP Loan
70-5055	Pension Plan	63,786.00	-	(9,208.00)	54,578.00	Transfer Between Accounts	Transfer of previously allocated salary funds now covered by PPP Loan
70-5060	Insurance - Employees	191,061.00	-	(27,570.00)	163,491.00	Transfer Between Accounts	Transfer of previously allocated salary funds now covered by PPP Loan
70-5635	Training	25,700.00	7,898.00	-	33,598.00	Transfer Between Accounts	Staff training
70-7000	Special Projects	127,291.00	136,706.00	-	263,997.00	Transfer Between Accounts	Miscellaneous
Total Account Transfers- Increase / (Decrease)			144,604.00	(144,604.00)			

Note: The rows shaded in green indicate how the PPP loan proceeds will be used

Note: The rows shaded in yellow indicate how the previously allocated salary funds will be used after budgeting the PPP loan proceeds, i.e. the \$104,615.23 represents the amount of funding originally allocated to salaries that can be reallocated to other line item because of the PPP Loan