

	2021 Budget	2021 Q1 Budget	2021 Q1 Actuals	Q1 Variance
REVENUE				
GoA Grant	\$1,500,000.00	\$0.00	\$0.00	\$0.00
Interest on GIC	\$0.00	\$0.00	\$0.00	\$0.00
Withdrawal from Reserves	\$650,000.00	\$0.00	\$0.00	\$0.00
TOTAL Revenue	\$2,150,000.00	\$0.00	\$0.00	\$0.00
EXPENDITURES				
<u>CAPITAL EXPENSES</u>				
Computers & Hardware	\$6,000.00	\$1,500.00	\$0.00	\$1,500.00
Office Furniture	\$6,000.00	\$1,500.00	\$0.00	\$1,500.00
Phone/Internet Hardware	\$3,000.00	\$750.00	\$0.00	\$750.00
TOTAL CAPITAL EXPENSES	\$15,000.00	\$3,750.00	\$0.00	\$3,750.00
<u>OPERATING EXPENSES</u>				
STAFFING COSTS				
Salary	\$655,000.00	\$169,000.00	\$168,383.58	\$616.42
Benefits	\$117,000.00	\$29,250.00	\$28,443.30	\$806.70
Board Chair	\$140,000.00	\$35,000.00	\$47,394.00	-\$12,394.00 ¹
TOTAL STAFFING COSTS	\$912,000.00	\$233,250.00	\$244,220.88	-\$10,970.88
OFFICE LEASE	\$87,000.00	\$21,750.00	\$18,398.67	\$3,351.33
OFFICE OPERATING COST				
General Operating Costs	\$36,000.00	\$9,000.00	\$6,036.71	\$2,963.29
Professional Fees	\$30,000.00	\$7,500.00	\$0.00	\$7,500.00
TOTAL OFFICE OPERATION COSTS	\$66,000.00	\$16,500.00	\$6,036.71	\$10,463.29
TRAVEL COSTS	\$35,000.00	\$8,750.00	\$0.00	\$8,750.00
MEETING COSTS				
Meeting Venue/Catering	\$55,000.00	\$13,750.00	\$0.00	\$13,750.00
Per Diem	\$55,000.00	\$13,750.00	\$3,000.00	\$10,750.00
TOTAL MEETING COSTS	\$110,000.00	\$27,500.00	\$3,000.00	\$24,500.00
CONSULTANT COSTS				
Growth/ Servicing Plan	\$250,000.00	\$62,500.00	\$0.00	\$62,500.00
Regional Initiatives	\$500,000.00	\$125,000.00	\$0.00	\$125,000.00
REF Consultants	\$100,000.00	\$25,000.00	\$0.00	\$25,000.00
TOTAL CONSULTANT COSTS	\$850,000.00	\$212,500.00	\$0.00	\$212,500.00
CONTINGENCY	\$75,000.00	\$18,750.00	\$0.00	\$18,750.00
TOTAL EXPENDITURE	\$2,150,000.00	\$542,750.00	\$271,656.26	\$271,093.74

Agenda Item 4i

Notes:

1 There were two Board Chairs for January and February.