

	2021 Budget	2021 Q2 Budget	2021 Q2 Actuals	Q2 Variance	YTD Budget	YTD Actual	YTD Variance
REVENUE							
GoA Grant	\$1,500,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest on GIC	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Withdrawal from Reserves	\$650,000.00	\$600,000.00	\$600,000.00	\$0.00	\$600,000.00	\$600,000.00	\$0.00
TOTAL Revenue	\$2,150,000.00	\$600,000.00	\$600,000.00	\$0.00	\$600,000.00	\$600,000.00	\$0.00
EXPENDITURES							
CAPITAL EXPENSES							
Computers & Hardware	\$6,000.00	\$1,500.00	\$0.00	\$1,500.00	\$3,000.00	\$0.00	\$3,000.00
Office Furniture	\$6,000.00	\$1,500.00	\$0.00	\$1,500.00	\$3,000.00	\$0.00	\$3,000.00
Phone/Internet Hardware	\$3,000.00	\$750.00	\$0.00	\$750.00	\$1,500.00	\$0.00	\$1,500.00
TOTAL CAPITAL EXPENSES	\$15,000.00	\$3,750.00	\$0.00	\$3,750.00	\$7,500.00	\$0.00	\$7,500.00
OPERATING EXPENSES							
STAFFING COSTS							
Salary	\$655,000.00	\$164,000.00	\$164,554.93	-\$554.93	\$333,000.00	\$332,938.51	\$61.49
Benefits	\$117,000.00	\$29,250.00	\$28,443.30	\$806.70	\$58,500.00	\$56,886.60	\$1,613.40
Board Chair	\$140,000.00	\$35,000.00	\$35,571.00	-\$571.00	\$70,000.00	\$82,965.00	-\$12,965.00
TOTAL STAFFING COSTS	\$912,000.00	\$228,250.00	\$228,569.23	-\$319.23	\$461,500.00	\$472,790.11	-\$11,290.11
OFFICE LEASE	\$87,000.00	\$21,750.00	\$16,500.74	\$5,249.26	\$43,500.00	\$34,899.41	\$8,600.59
OFFICE OPERATING COST							
General Operating Costs	\$36,000.00	\$9,000.00	\$2,778.92	\$6,221.08	\$18,000.00	\$8,815.63	\$9,184.37
Professional Fees	\$30,000.00	\$7,500.00	\$15,082.87	-\$7,582.87	\$15,000.00	\$15,082.87	-\$82.87
TOTAL OFFICE OPERATION COSTS	\$66,000.00	\$16,500.00	\$17,861.79	-\$1,361.79	\$33,000.00	\$23,898.50	\$9,101.50
TRAVEL COSTS	\$35,000.00	\$8,750.00	\$0.00	\$8,750.00	\$17,500.00	\$0.00	\$17,500.00
MEETING COSTS							
Meeting Venue/Catering	\$55,000.00	\$13,750.00	\$0.00	\$13,750.00	\$27,500.00	\$0.00	\$27,500.00
Per Diem	\$55,000.00	\$13,750.00	\$11,800.00	\$1,950.00	\$27,500.00	\$14,800.00	\$12,700.00
TOTAL MEETING COSTS	\$110,000.00	\$27,500.00	\$11,800.00	\$15,700.00	\$55,000.00	\$14,800.00	\$40,200.00
CONSULTANT COSTS							
Growth/ Servicing Plan	\$250,000.00	\$62,500.00	\$250,000.00	-\$187,500.00	\$125,000.00	\$250,000.00	-\$125,000.00
Regional Initiatives	\$500,000.00	\$125,000.00	\$24,215.63	\$100,784.37	\$250,000.00	\$24,215.63	\$225,784.37
REF Consultants	\$100,000.00	\$25,000.00	\$11,959.35	\$13,040.65	\$50,000.00	\$11,959.35	\$38,040.65
TOTAL CONSULTANT COSTS	\$850,000.00	\$212,500.00	\$286,174.98	-\$73,674.98	\$425,000.00	\$286,174.98	\$138,825.02
CONTINGENCY	\$75,000.00	\$18,750.00	\$8,188.41	\$10,561.59	\$37,500.00	\$8,188.41	\$29,311.59
TOTAL EXPENDITURE	\$2,150,000.00	\$537,750.00	\$569,095.15	-\$31,345.15	\$1,080,500.00	\$840,751.41	\$239,748.59

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Notes:

- 1 There were two Board Chairs for January and February - total compensation will be on budget.
- 2 Annual budget for professional fees is divided evenly through the year - total spend will be on budget
- 3 Annual budget for consulting fees is divided evenly through the year - total spend will be on budget
- 4 contingency budget is being used to pay for the additional work of the Growth and Servicing Plan consultants including additional meetings and public engagement

Agenda Item 6i