

Revised

2019 Budget

REVENUE

GoA Grant \$2,000,000.00 estimated  
Investments  
GST Refund

**TOTAL** \$2,000,000.00

EXPENDITURES

CAPITAL EXPENSES

Computers & Hardware \$6,000.00  
Office Furniture \$6,000.00  
Phone/Internet Hardware \$3,000.00

**TOTAL CAPITAL EXPENSES** \$15,000.00

OPERATING EXPENSES

STAFFING COSTS

Employee  
Salary \$636,000.00  
Benefits  
Health \$36,000.00  
Retirement \$78,000.00  
Phone \$3,000.00

Contractors  
Board Chair \$140,000.00

**TOTAL STAFFING COSTS** \$893,000.00

OFFICE LEASE

Fixed Costs \$27,000.00  
Variable Costs \$48,000.00  
Parking Stalls \$10,980.00

**TOTAL OFFICE COSTS** \$85,980.00

Misc Operating Costs \$12,000.00

Computer Software \$9,600.00

Website Costs \$2,400.00

Copy Machine \$3,600.00

Insurance Costs \$5,040.00

Phone/Internet Costs \$3,000.00

Legal Fees \$15,000.00

Accounting Fees \$15,000.00

**TOTAL OFFICE OPERATION COSTS** \$65,640.00

<b>TRAVEL COSTS</b>	
Travel	\$28,000.00
Lodging	\$13,000.00
Meals	\$14,000.00
<b>TOTAL TRAVEL COSTS</b>	<b>\$55,000.00</b>

<b>MEETING COSTS</b>	
Board	\$14,400.00
LUC	\$14,400.00
ISC	\$14,400.00
GOV	\$3,000.00
ADV	\$9,600.00

<b>Honorarium and Expenses</b>	
Board	\$27,000.00
LUC	\$27,000.00
ISC	\$27,000.00
GOV	\$13,500.00
ADV	\$25,500.00

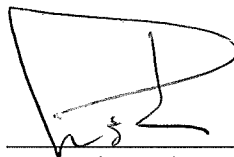
**TOTAL MEETING COSTS** **\$175,800.00**

<b>CONSULTANT COSTS</b>	
Growth/ Servicing Plan	\$1,200,000.00
REF Consultants	\$288,000.00
<b>TOTAL CONSULTANT COSTS</b>	<b>\$1,488,000.00</b>

**CONTINGENCY** **\$36,000.00**

**TOTAL EXPENDITURE** **\$2,814,420.00**

**OPERATING RESERVE** TBD based on carryover from 2018. will be updated in Q4



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 CMRB Chair, Christopher Sheard  
 Approved at Dec 14, 2018 Board Meeting