

CMRB Budget - Approved November 22, 2019

	2019 Budget	2020 Budget
<b>REVENUE</b>		
GoA Grant	\$2,000,000.00	\$1,750,000.00
Interest on GIC	\$0.00	\$40,000.00
Withdrawal from Reserves	\$0.00	\$900,000.00
<b>TOTAL REVENUE</b>	<b>\$2,000,000.00</b>	<b>\$2,690,000.00</b>
<b>EXPENDITURES</b>		
<b>CAPITAL EXPENSES</b>		
Computers & Hardware	\$6,000.00	\$6,000.00
Office Furniture	\$6,000.00	\$6,000.00
Phone/Internet Hardware	\$3,000.00	\$3,000.00
<b>TOTAL CAPITAL EXPENSES</b>	<b>\$15,000.00</b>	<b>\$15,000.00</b>
<b>OPERATING EXPENSES</b>		
<b>STAFFING COSTS</b>		
Salary	\$636,000.00	\$645,000.00
Health	\$36,000.00	\$36,000.00
Retirement	\$78,000.00	\$78,000.00
Phone	\$3,000.00	\$3,000.00
Board Chair	\$140,000.00	\$140,000.00
<b>TOTAL STAFFING COSTS</b>	<b>\$893,000.00</b>	<b>\$902,000.00</b>
OFFICE LEASE	\$85,980.00	\$80,000.00
OFFICE OPERATING COST		
General Operating Costs	\$35,640.00	\$36,000.00
Professional Fees	\$30,000.00	\$30,000.00
<b>TOTAL OFFICE OPERATION COSTS</b>	<b>\$65,640.00</b>	<b>\$66,000.00</b>
TRAVEL COSTS	\$55,000.00	\$45,000.00
MEETING COSTS		
Meeting Venue/Catering	\$55,800.00	\$55,000.00
Per Diem	\$120,000.00	\$75,000.00
<b>TOTAL MEETING COSTS</b>	<b>\$175,800.00</b>	<b>\$130,000.00</b>
CONSULTANT COSTS		
Growth/ Servicing Plan	\$1,200,000.00	\$1,200,000.00
REF Consultants	\$288,000.00	\$144,000.00
<b>TOTAL CONSULTANT COSTS</b>	<b>\$1,488,000.00</b>	<b>\$1,344,000.00</b>
CONTINGENCY	\$36,000.00	\$108,000.00
<b>TOTAL EXPENDITURE</b>	<b>\$2,814,420.00</b>	<b>\$2,690,000.00</b>

As approved at the Nov 22, 2019 Board Meeting

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Christopher Sheard, Chair

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Jordon Copping, Chief Officer