

| | 2022 Budget | 2022 Q4 Budget | 2022 Q4 Actual | Q4 Variance | YTD Budget | YTD Actual | YTD Variance |
|-------------------------------------|-----------------------|---------------------|----------------------|----------------------|-----------------------|-----------------------|----------------------|
| REVENUE | | | | | | | |
| GoA Grant | \$1,000,000.00 | \$0.00 | \$ - | \$0.00 | \$1,000,000.00 | \$1,000,000.00 | \$0.00 |
| Interest on GIC | \$0.00 | \$0.00 | \$ - | \$0.00 | \$0.00 | \$1,183.14 | \$1,183.14 |
| Withdrawal from Reserves | \$937,000.00 | \$200,000.00 | \$ - | -\$200,000.00 | \$967,000.00 | \$580,291.97 | -\$386,708.03 |
| TOTAL Revenue | \$1,937,000.00 | \$200,000.00 | \$ - | -\$200,000.00 | \$1,967,000.00 | \$1,581,475.11 | -\$385,524.89 |
| EXPENDITURES | | | | | | | |
| CAPITAL EXPENSES | | | | | | | |
| Computers & Hardware | \$6,000.00 | \$1,500.00 | \$ 4,923.04 | -\$3,423.04 | \$6,000.00 | \$4,923.04 | \$1,076.96 |
| Office Furniture | \$6,000.00 | \$1,500.00 | \$ - | \$1,500.00 | \$6,000.00 | \$0.00 | \$6,000.00 |
| Phone/Internet Hardware | \$3,000.00 | \$750.00 | \$ - | \$750.00 | \$3,000.00 | \$0.00 | \$3,000.00 |
| TOTAL CAPITAL EXPENSES | \$15,000.00 | \$3,750.00 | \$ 4,923.04 | -\$1,173.04 | \$15,000.00 | \$4,923.04 | \$10,076.96 |
| OPERATING EXPENSES | | | | | | | |
| STAFFING COSTS | | | | | | | |
| Salary | \$655,000.00 | \$161,000.00 | \$ 189,541.59 | -\$28,541.59 | \$655,000.00 | \$688,409.65 | -\$33,409.65 |
| Benefits | \$124,000.00 | \$31,000.00 | \$ 30,338.27 | \$661.73 | \$124,000.00 | \$102,414.21 | \$21,585.79 |
| Board Chair | \$110,000.00 | \$27,500.00 | \$ 20,114.39 | \$7,385.61 | \$110,000.00 | \$102,468.88 | \$7,531.12 |
| TOTAL STAFFING COSTS | \$889,000.00 | \$219,500.00 | \$ 239,994.25 | -\$20,494.25 | \$889,000.00 | \$893,292.74 | -\$4,292.74 |
| OFFICE LEASE | \$87,000.00 | \$21,750.00 | \$ 19,732.05 | \$2,017.95 | \$87,000.00 | \$78,254.45 | \$8,745.55 |
| OFFICE OPERATING COST | | | | | | | |
| General Operating Costs | \$36,000.00 | \$9,000.00 | \$ 15,401.58 | -\$6,401.58 | \$36,000.00 | \$42,377.63 | -\$6,377.63 |
| Professional Fees | \$30,000.00 | \$7,500.00 | \$ 5,668.25 | \$1,831.75 | \$30,000.00 | \$18,839.50 | \$11,160.50 |
| TOTAL OFFICE OPERATION COSTS | \$66,000.00 | \$16,500.00 | \$ 21,069.83 | -\$4,569.83 | \$66,000.00 | \$61,217.13 | \$4,782.87 |
| TRAVEL COSTS | \$30,000.00 | \$7,500.00 | \$ 1,793.57 | \$5,706.43 | \$30,000.00 | \$2,236.04 | \$27,763.96 |
| MEETING COSTS | | | | | | | |
| Meeting Venue/Catering | \$40,000.00 | \$10,000.00 | \$ 2,920.85 | \$7,079.15 | \$40,000.00 | \$14,545.54 | \$25,454.46 |
| Per Diem | \$55,000.00 | \$13,750.00 | \$ 7,206.99 | \$6,543.01 | \$55,000.00 | \$17,861.36 | \$37,138.64 |
| TOTAL MEETING COSTS | \$95,000.00 | \$23,750.00 | \$ 10,127.84 | \$13,622.16 | \$95,000.00 | \$32,406.90 | \$62,593.10 |
| CONSULTANT COSTS | | | | | | | |
| Growth/ Servicing Plan | \$0.00 | \$0.00 | \$ - | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Regional Initiatives | \$600,000.00 | \$150,000.00 | \$ 101,643.86 | \$48,356.14 | \$600,000.00 | \$164,068.49 | \$435,931.51 |
| REF Consultants | \$80,000.00 | \$20,000.00 | \$ 8,971.98 | \$11,028.02 | \$80,000.00 | \$22,050.97 | \$57,949.03 |
| TOTAL CONSULTANT COSTS | \$680,000.00 | \$170,000.00 | \$ 110,615.84 | \$59,384.16 | \$680,000.00 | \$186,119.46 | \$493,880.54 |
| CONTINGENCY | \$75,000.00 | \$18,750.00 | \$ 12,148.57 | \$6,601.43 | \$75,000.00 | \$12,566.26 | \$62,433.74 |
| TOTAL EXPENDITURE | \$1,937,000.00 | \$481,500.00 | \$ 420,404.99 | \$61,095.01 | \$1,937,000.00 | \$1,271,016.02 | \$665,983.98 |

Notes:

1. Salary increase for staff is an in year budget change
2. Inflation drove a significant increase in operation costs
3. Contingency was used to pay for Growth Plan expenses as well as part of salary increase
4. Delay in start of other initiatives resulted in significant in-year savings, these savings will fund programs in out years.

Agenda Item 5Bi