

	2022 Budget	2022 Q2 Budget	2022 Q2 Actuals	Q2 Variance	YTD Budget	YTD Actual	YTD Variance
REVENUE							
GoA Grant	\$1,000,000.00	\$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	\$937,000.00	\$200,000.00	\$312,089.68	-\$112,089.68	\$567,000.00	\$580,291.97	\$13,291.97
TOTAL Revenue	\$1,937,000.00	\$200,000.00	\$312,089.68	-\$112,089.68	\$567,000.00	\$580,291.97	\$13,291.97
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	\$168,362.31	-\$4,362.31	\$333,000.00	\$337,722.81	-\$4,722.81
Benefits	\$124,000.00	\$31,000.00	\$22,192.82	\$8,807.18	\$62,000.00	\$45,960.55	\$16,039.45
Board Chair	\$110,000.00	\$27,500.00	\$27,660.49	-\$160.49	\$55,000.00	\$54,720.49	\$279.51
TOTAL STAFFING COSTS	\$889,000.00	\$222,500.00	\$218,215.62	\$4,284.38	\$450,000.00	\$438,403.85	\$11,596.15
OFFICE LEASE	\$87,000.00	\$21,750.00	\$19,058.30	\$2,691.70	\$43,500.00	\$38,790.35	\$4,709.65
OFFICE OPERATING COST							
General Operating Costs	\$36,000.00	\$9,000.00	\$11,444.10	-\$2,444.10	\$18,000.00	\$21,913.81	-\$3,913.81
Professional Fees	\$30,000.00	\$7,500.00	\$10,250.00	-\$2,750.00	\$15,000.00	\$11,377.50	\$3,622.50
TOTAL OFFICE OPERATION COSTS	\$66,000.00	\$16,500.00	\$21,694.10	-\$5,194.10	\$33,000.00	\$33,291.31	-\$291.31
TRAVEL COSTS	\$30,000.00	\$7,500.00	\$42.23	\$7,457.77	\$15,000.00	\$42.23	\$14,957.77
MEETING COSTS							
Meeting Venue/Catering	\$40,000.00	\$10,000.00	\$2,807.47	\$7,192.53	\$20,000.00	\$4,033.62	\$15,966.38
Per Diem	\$55,000.00	\$13,750.00	\$3,635.33	\$10,114.67	\$27,500.00	\$4,298.96	\$23,201.04
TOTAL MEETING COSTS	\$95,000.00	\$23,750.00	\$6,442.80	\$17,307.20	\$47,500.00	\$8,332.58	\$39,167.42
CONSULTANT COSTS							
Growth/ Servicing Plan	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Regional Initiatives	\$600,000.00	\$150,000.00	\$42,316.26	\$107,683.74	\$300,000.00	\$55,261.16	\$244,738.84
REF Consultants	\$80,000.00	\$20,000.00	\$4,320.37	\$15,679.63	\$40,000.00	\$6,170.49	\$33,829.51
TOTAL CONSULTANT COSTS	\$680,000.00	\$170,000.00	\$46,636.63	\$123,363.37	\$340,000.00	\$61,431.65	\$278,568.35
CONTINGENCY	\$75,000.00	\$18,750.00	\$0.00	\$18,750.00	\$37,500.00	\$0.00	\$37,500.00
TOTAL EXPENDITURE	\$1,937,000.00	\$484,500.00	\$312,089.68	\$172,410.32	\$974,000.00	\$580,291.97	\$393,708.03

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NOTES

- Grant funding from GoA has been approved but has yet to be deposited.
- CPP and EI payments are unequal through the year, anticipate balanced salary budget at year end.
- Annual payments for printing, Altalis and insurance were made in Q2, anticipate balanced office operations budget at year end.
- Under budget because of delay in beginning other initiatives work due to delay in Growth Plan approval.

Agenda Item 7i