

**CAPITAL REGION HOUSING CORPORATION
2020 DEVELOPMENT SERVICES BUDGET**

APPENDIX B

	2019 Board Approved (A)	2019 Estimated Actuals (B)	2019 \$ Variance (C)	2019 \$ Variance (D)	2020 CRHC Proposed (E)	2020 Budget \$ Change (F)	2020 Budget % Change (G)
REVENUE							
Project Management Fees							
Westview Capital Project	60,000	60,000	0	0.0%	8,000	(52,000)	-86.7%
Caledonia Capital Project	170,240	134,500 (1)	(35,740)	-21.0%	215,880	45,640	26.8%
Michigan Capital Project	60,000	60,000	0	0.0%	156,120	96,120	160.2%
Drake Capital Project	10,000	10,000	0	0.0%	0	(10,000)	-100.0%
Carey Lane BER Project	10,000	0 (2)	(10,000)	0.0%	0	(10,000)	0.0%
Transfer from Corporation Stabilization Reserve	0	0	0	0.0%	90,000 (4)	90,000	0.0%
TOTAL REVENUE	310,240	264,500	(45,740)	-14.7%	470,000	159,760	51.5%
EXPENDITURES							
Salaries & Benefits - 2 Term FTEs ending 2022	254,960	212,630	42,330	16.6%	282,800 (5)	27,840	10.9%
Salaries & Benefits - new 1 Term FTE ending 2023	0	0	0	0.0%	82,000 (6)	82,000	100.0%
Travel - local	1,200	1,300	(100)	-8.3%	1,500	300	25.0%
Telephone	1,500	1,000	500	33.3%	1,500	0	0.0%
Miscellaneous	4,020	3,010	1,010	25.1%	4,200	180	4.5%
Capital Equipment - one work station	8,000	6,000	2,000	25.0%	8,000	0	0.0%
Consultants	0	0	0	0.0%	90,000 (4)	90,000	0.0%
Transfer to Corporation Stabilization Reserve	40,560	40,560 (3)	0	0.0%	0	(40,560)	0.0%
TOTAL EXPENDITURES	310,240	264,500	45,740	14.7%	470,000	159,760	51.5%
TOTAL DEVELOPMENT SERVICES Surplus/(Deficit)	0	0			0		

Notes (for variances +/- 10% and \$10,000)

(1) 2019 Caledonia Project Management Fees: term FTE delayed hired June, 2019.

(2) 2019 Carey Lane BER Project: delayed to 2021 due to securing funding.

(3) 2018 Development Services: (40,560) deficit was funded by Corporation Stabilization Reserve and repaid from 2019 approved Capital Projects.

(4) 2020 Transfer from Corporation Stabilization Reserve to fund 3 project feasibility studies.

(5) 2020 Salaries & Benefits: due to staff salary increments from contract increases in CUPE and Exempt salaries.

(6) 2020 Salaries & Benefits: new 3yr Term Snr. Project Coordinator to be funded by Michigan Capital Project (IBC 1a-3).

To be approved at December 11, 2019 Board meeting