



R&E Funds administered by the PSC: 2021 Pre-Season Meeting update

Opening Balance on April 1, 2020	546,284	CAD \$
Revenue at February 28, 2021 <i>US 1.2m received April 7, 2020</i>	1,679,512	CAD \$
Grants paid between April 1, 2020 and February 28, 2021.	(1,337,257)	CAD \$
Administration between April 1, 2020 and February 28, 2021.	(98,057)	CAD \$
<u>Fund balance at February 28, 2021</u>	<u>790,482</u>	<u>CAD \$</u>
Remaining commitments to 2019 and 2020 projects	(437,430)	CAD \$
Remaining administration costs	(8,643)	CAD \$
<u>Projected opening balance at April 1, 2021</u>	<u>344,409</u>	<u>CAD \$</u>



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Projected opening balance at April 1, 2021	344,409	CAD \$
Opening balance in USD at 0.79 exchange rate	272,083	USD \$
<u>Plus \$1.2M US for 2021</u>	<u>1,472,083</u>	<u>USD \$</u>
Proposed administration for FY 2021/22	(98,205)	USD \$
Remaining grants to overdue projects	(111,293)	USD \$
Educational Exchange 2021	(69,935)	USD \$
<u>Amount available for allocation</u>	<u>1,192,650</u>	<u>USD \$</u>
Remaining grants to conditionally deferred 2020 projects	(138,244)	USD \$



Proposed administration budget for 2021

	CAD \$	USD \$
Administration fee	92,000	72,680
Travel and accommodation	10,000	7,900
Courier	700	553
Printing and stationary	2,000	1,580
Bank charges	1,500	1,185
Video link	7,000	5,530
Audit	11,000	8,690
IT subscriptions	110	87
<u>Total</u>	<u>124,310</u>	<u>98,205</u>

Exchange rate CAD to USD = 0.79



Comparison: Administration budget for 2020

	CAD \$	USD \$
Administration fee	92,000	64,400
Travel and accommodation	10,000	7,000
Courier	700	490
Printing and stationary	2,000	1,400
Bank charges	1,500	1,050
Video link	7,000	4,900
Audit	11,000	7,700
<u>Total</u>	<u>124,200</u>	<u>86,940</u>

Exchange rate CAD to USD = 0.7