

**Rhode Island Health and Educational Building Corporation
Budget - Fiscal Year Ending June 30, 2018**

REVENUES:

Operating Revenues

Administrative Fees	\$ 2,300,000
Loan Revenue	40,000

Total Operating Revenues **\$ 2,340,000**

Non-Operating Revenues

Investment Revenue	\$ 60,000
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Total Non-Operating Revenues **\$ 60,000**

TOTAL REVENUES: **\$ 2,400,000**

EXPENSES:

Bond Financing

Bond Counsel	\$ 100,000
General Legal	300,000
Financial Consultants	400,000
Other Bond Financing	10,500

Total Bond Financing Expenses **\$ 810,500**

General & Administrative

Advertising/Marketing	\$ 10,600
Insurance	51,000
Depreciation	8,500
Auditing	20,500
Professional Development	8,280
Grants	500,000
Advocacy	30,000
Other General & Administrative	205,803

Total General & Administrative **\$ 834,683**

Personnel

Gross Wages	\$ 477,000
Defined Contribution Retirement Plan	47,700
Health/Dental/Disability Insurance	113,520
Payroll Taxes	34,350
Other Personnel	3,980

Total Personnel **\$ 676,550**

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<u>Non-Operating Expenses</u>	
Transfers to the State	<u>\$ 6,000,000</u>
Total Non-Operating Expenses	\$ 6,000,000
TOTAL EXPENSES:	\$ 8,321,733
CHANGE IN NET ASSETS:	\$ (5,921,733)