

Administrative Expenses:

TOTAL \$517,000

From June 2022

In accordance with US Treasury eligibility guidelines, administrative expenses required to administer the funds, including payroll and compensation for employees, can be covered by the ARP Funds. Currently Metro is incurring expenses for legal, staffing, bank fees, and other miscellaneous expenses such parking. Metro also anticipates incurring additional expenses for consultants moving forward to assist with reporting, program management, and eligibility requirements. These funds need to be recommended by the Committee to forward to Council approval. The summary below represents half of what is estimated to be incurred through the reporting time frame of these funds – through 12/31/2027. We will ask for the second half of this estimate when the second payment is received from the US Treasury.

Staffing compensation & benefits	\$150,000
Third party consultants	120,000
External legal support	65,000
Banking fees	115,000
Misc. expenses	<u>7,500</u>
	\$457,500

Update: due to available funds, only 87% available x87%

\$398,000 (rounded)

Currently, December 2022

We now come back to the Committee after the full receipt of US Treasury Funds to request the second half of the anticipated administrative expenses:

Estimated Administrative Expenses: \$457,500 times 2 =	\$915,000
Previously approved (RS2022-1558)	<u>(398,000)</u>
Additional request	<u>\$517,000</u>