

Table 1: Expenditures and Funding, April 1 – November 30, 2014

Expenditures

Consulting Services	\$157,994
Neil MacNeil (MMC Consulting)	\$31,607
CBCL	\$59,588
Breton Law	\$12,051
Michael Moore	\$54,748
Administration	\$20,000
Travel	\$30,944
Project Delivery	\$27,959
Marketing	\$14,117
Breton Law Outstanding	\$6,017
Total	\$257,031

Funding

CBRM	\$150,000
ECBC – Carry Forward	\$113,852
Total	\$263,852
Budget Remaining	\$6,821
Matching Funding – Province*	
Consulting Services – Marketing	\$22,000
Business Cape Breton – Marketing	\$14,117
Total Available to November 30, 2014	\$42,938

Note: Provincial funding in the amount of \$100,000 is available for marketing expenses incurred after August 1st and before the end of February, 2015.

Table 2: Expenditures and Funding, Proposed, December 1 – March 31, 2015

Expenditures

Consulting Services	\$50,000
Marketing	\$163,833
Administration	\$20,000
Travel	\$22,988
Project Delivery	\$25,000
Total	\$281,821

Funding

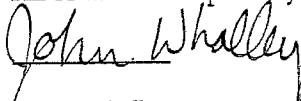
Available from Previous Period	\$42,938
CME Consulting Fee	\$25,000
Balance of Provincial Marketing	\$63,883
Commitment of Private Funds	\$150,000
Total	\$281,821

Recommendations

Based upon the foregoing, I recommend that CBRM Council approve the sale of the Archibald's Wharf property to CME, including all of the associated elements that have been set out.

Furthermore, I recommend that CBRM Council approve the four-month port budget to the end of March 31, 2015 as set forth in table 2 above.

All of which is respectfully submitted,


John Whalley