

Danville-Boyle County Economic Development Partnership

Fiscal Year 2014-2015 Budget

INCOME

Subtotals

EDP Partner Disbursements/Revenues	\$326,518.00
Chamber of Commerce	
Payroll Administration <i>(Executive Director, Administrative Assistant)</i>	\$ 109,299.00
Office Lease <i>(1/4 share)</i>	\$ 4,500.00
Telephone/Internet Reimbursement <i>(1/4 share)</i>	\$ 775.00
CVB	
Payroll Administration <i>(Executive Director, Info Svcs Coordinator)</i>	\$ 94,119.00
Telephone/Internet Reimbursement <i>(1/4 share)</i>	\$ 775.00
Boyle County Industrial Foundation	
Shared EDP-BCIF President/CEO Services	\$ 81,900.00
Office Lease <i>(1/4 share)</i>	\$ 4,500.00
Main Street Perryville <i>(see MSP budget for detail)</i>	
Revenues	\$ 30,650.00
Government Appropriations	\$235,000.00
City of Danville	\$ 125,000.00
Boyle County Fiscal Court	\$ 110,000.00
Community Investments	\$115,000.00
Chairman's Circle	
Platinum Partners	
Centre College	\$ 25,000.00
Ephraim McDowell Health	\$ 25,000.00
Farmers National Bank	\$ 25,000.00
Silver Partners	
Central Kentucky Federal Savings Bank	\$ 7,500.00
Inter-County Energy Cooperative	\$ 7,500.00
Community Trust Bank	\$ 5,000.00
Other Prospects	\$ 20,000.00
Other Revenues	\$660.00
Arts Commission of Danville-Boyle Co. <i>(office sublease - \$55/mo, 12 mos)</i>	\$ 660.00
TOTAL	\$ 677,178.00

EXPENSES

Personnel	\$524,964.00
Salaries/Wages <i>(common paymaster administration by EDP; % source of EDP/Partner funds noted)</i>	
EDP Central Office	
President/CEO <i>(\$115,850 total)</i>	
BCIF <i>(71% for shared executive services)</i>	\$ 82,000.00
EDP <i>(29%)</i>	\$ 33,850.00

Danville-Boyle County Economic Development Partnership
Fiscal Year 2014-2015 Budget

Communications Coordinator (100% EDP)	\$	37,132.00
Chamber of Commerce (100% COC)		
Executive Director	\$	53,054.00
COC Administrative Assistant	\$	32,500.00
CVB		
Executive Director (100% CVB)	\$	48,925.00
CVB Information Services Coordinator (\$28,000 total)		
CVB (+ 3% raise in Mar '15)	\$	22,280.00
EDP (shared services)	\$	6,000.00
Heart of Danville (100% HOD allocation)		
Executive Director	\$	44,558.00
HOD Administrative Assistant	\$	31,724.00
Main Street Perryville		
Executive Director (100% EDP)	\$	28,000.00
Benefits		
Health Insurance		
EDP Group		
EDP President/CEO (100% EDP)	\$	9,356.00
HOD Executive Director (100% HOD allocation)	\$	4,460.00
EDP Communications Coordinator (100% EDP)	\$	4,085.00
COC Administrative Assistant (100% COC)	\$	4,062.00
CVB Info Svcs Coordinator (estimated; 100% CVB)	\$	3,500.00
MSP Executive Director (1/2 emp + 1; 50% EDP)	\$	3,328.00
Other Coverage/Reimbursements		
COC Executive Director (100% COC)	\$	6,543.00
HOD Administrative Assistant (100% HOD allocation)	\$	3,000.00
CVB Executive Director (100% CVB)	\$	2,400.00
Dental Insurance (100% COC)		
COC Executive Director (100% COC)	\$	311.00
COC Administrative Assistant (100% COC)	\$	652.00
Executive Packages		
EDP President/CEO (100% EDP)		
Travel Allowance (\$350 monthly)	\$	4,200.00
Retirement Contribution (3% match)	\$	3,476.00
Professional Memberships	\$	1,800.00
Mobile Phone Reimbursement (\$110 monthly)	\$	1,320.00
Disability Insurance	\$	707.00
Life Insurance	\$	450.00
Community Events Participation	\$	250.00
COC Executive Director (100% COC)		
Retirement Contribution (3% match)	\$	1,592.00
Travel Allowance (\$125 monthly)	\$	1,500.00

Danville-Boyle County Economic Development Partnership

Fiscal Year 2014-2015 Budget

Mobile Phone Reimbursement (<i>\$110 monthly</i>)	\$	1,320.00
CVB Executive Director (<i>100% CVB</i>)		
Retirement Contribution (<i>3% match</i>)	\$	1,592.00
Mobile Phone Reimbursement (<i>\$110 monthly</i>)	\$	1,320.00
HOD Executive Director (<i>100% HOD allocation</i>)		
Retirement Contribution	\$	2,000.00
Staff Retirement Contributions		
HOD Administrative Assistant (<i>\$100/mo; 100% HOD</i>)	\$	1,200.00
EDP Communications Coordinator (<i>3% match; 100% EDP</i>)	\$	1,114.00
COC Administrative Assistant (<i>3% match; 100% COC</i>)	\$	975.00
CVB Info Svcs Coordinator (<i>3% match; 100% CVB</i>)	\$	751.00
Staff Reimbursements (<i>mobile phone use - \$100/mo</i>)		
EDP Communications Coordinator (<i>100% EDP</i>)	\$	1,200.00
HOD Administrative Assistant (<i>100% HOD allocation</i>)	\$	1,200.00
CVB Information Svcs Coordinator (<i>100% CVB</i>)	\$	1,200.00
Employer Expenses		
Social Security (<i>6.2%</i>)		
EDP (<i>100% EDP</i>)	\$	11,221.00
COC (<i>100% COC</i>)	\$	5,305.00
CVB (<i>100% CVB</i>)	\$	4,787.00
HOD (<i>100% HOD allocation</i>)	\$	4,730.00
Medicare (<i>1.45%</i>)		
EDP (<i>100% EDP</i>)	\$	2,625.00
COC (<i>100% COC</i>)	\$	1,241.00
CVB (<i>100% CVB</i>)	\$	1,120.00
HOD (<i>100% HOD allocation</i>)	\$	1,107.00
State Unemployment Insurance (<i>1.27% for first \$9,600, max \$121.92 per employee</i>)		
EDP (<i>100% EDP</i>)	\$	366.00
COC (<i>100% COC</i>)	\$	244.00
CVB (<i>100% CVB</i>)	\$	244.00
HOD (<i>100% HOD allocation</i>)	\$	244.00
Workers' Compensation Insurance	\$	843.00
EDP Partner Support	\$61,701.00	
Disbursements		
HOD Excess Revenue (<i>\$110,000 allocation - personnel/lease/telecom</i>)	\$	10,502.00
MSP		
Expenses (<i>see MSP budget for detail</i>)	\$	23,958.00
Excess Revenue	\$	6,692.00
Reimbursements - Chairman's Circle		
Sponsorship Credits (<i>\$3000 per 3 Platinum Partners</i>)	\$	9,000.00
Membership Dues		

Danville-Boyle County Economic Development Partnership

Fiscal Year 2014-2015 Budget

COC	\$	7,549.00
HOD	\$	2,000.00
MSP	\$	2,000.00
Service Fee - COC <i>(business development/administrative support)</i>	\$	8,780.00
Administration		\$45,296.00
Constitution Square		
Office Lease <i>(Boyle County Fiscal Court)</i>	\$	18,000.00
Conference Center <i>(equipment, furnishings, supplies)</i>	\$	3,000.00
Fees/Insurance		
CPA Financial Accounting/Advisory Services <i>(@\$935/mo)</i>	\$	11,220.00
Audit/Tax Preparation	\$	3,000.00
Director & Officer Liability Insurance	\$	2,101.00
Corporate/Annual Report	\$	15.00
Office Support		
Telephone/Internet <i>(CS total; 3/4 reimbursed by COC, CVB, HOD)</i>	\$	3,580.00
Cleaning Services <i>(\$240/month - FR1, WBH, MCC)</i>	\$	2,880.00
Copier Lease	\$	800.00
Supplies	\$	500.00
Postage	\$	200.00
Marketing		\$32,792.00
Business Development		
Recruitment <i>(travel, registration, sponsorship, entertainment)</i>	\$	18,148.00
KentuckyUnited <i>(BGS-Boyle share 15.3% of \$25,000)</i>	\$	3,825.00
Research/Subscriptions <i>(Nielsen Claritas, WSJ Online)</i>	\$	760.00
Media		
Danville-Boyle Co. Magazine <i>(back cover ad)</i>	\$	5,540.00
Website		
Maintenance <i>(\$194/month)</i>	\$	2,328.00
ToolsforBusiness.info <i>(50% EDP with Chamber)</i>	\$	1,100.00
Domain Names Registration Renewal	\$	63.00
Social Media Subscriptions <i>(Constant Contact, HootSuite Pro)</i>	\$	528.00
Great American Brass Band Festival/Picnic		
Table Reservations	\$	300.00
Guest Event/Hosting <i>(1/3 share with BCIF & CVB)</i>	\$	200.00
Professional Development		\$3,645.00
EDP Communications Coordinator <i>(STS Marketing College, LBC)</i>	\$	2,145.00
EDP President/CEO <i>(KAED, SEDC, IEDC)</i>	\$	1,500.00
TOTAL	\$	677,178.00