

Danville-Boyle County Economic Development Partnership

Fiscal Year 2015-2016 Budget

INCOME

Subtotals

EDP Partner Reimbursements/Revenues	\$332,825.00	
Chamber of Commerce (\$116,522)		
Payroll Administration (Executive Director, Administrative Assistant)	\$	110,987.00
Office Lease (1/4 share)	\$	4,675.00
Telephone/Internet (1/4 share)	\$	585.00
Convention & Visitors Bureau (\$95,583)		
Payroll Administration (Executive Director, Info Svcs Coordinator)	\$	102,045.00
Telephone/Internet (1/4 share)	\$	585.00
Office Lease Support (1/5 of FY 15-16 increase)	\$	360.00
Boyle County Industrial Foundation (\$92,113)		
Shared EDP-BCIF President/CEO Services	\$	82,000.00
Office Lease (1/4 share)	\$	4,675.00
Danville-Boyle County Magazine (50% share - back cover ad)	\$	2,770.00
KentuckyUnited (50% share)	\$	1,250.00
Research/Subscriptions (50% share)	\$	375.00
Telephone/Internet (1/8 share with EDP)	\$	293.00
Cleaning Services (\$25 per cleaning for WBH)	\$	225.00
Copier Lease (1/3 share)	\$	200.00
Postage (25% share)	\$	50.00
Main Street Perryville (see MSP budget for detail)		
Non-EDP Revenues	\$	21,750.00
Government Appropriations	\$235,000.00	
City of Danville	\$	125,000.00
Boyle County Fiscal Court	\$	110,000.00
Community Investments	\$117,500.00	
Chairman's Circle		
Platinum Partners		
Centre College	\$	25,000.00
Ephraim McDowell Health	\$	25,000.00
Farmers National Bank	\$	25,000.00
Silver Partners		
Inter-County Energy Cooperative	\$	10,000.00
Central Kentucky Federal Savings Bank	\$	7,500.00
Community Trust Bank	\$	5,000.00
Other Prospects	\$	20,000.00
Other Revenues	\$726.00	
Arts Commission of Danville-Boyle Co. (office sublease - \$60.50/mo)	\$	726.00
TOTAL	\$	686,051.00

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EXPENSES

Personnel	\$552,874.00
Salaries/Wages <i>(EDP common paymaster; % source of EDP/Partner funds noted)</i>	
EDP President/CEO <i>(71% BCIF; 29% EDP)</i>	\$ 115,850.00
EDP Communications Coordinator <i>(100% EDP)</i>	\$ 38,246.00
HOD Executive Director <i>(100% EDP - HOD allocation)</i>	\$ 45,449.00
HOD Events & Promotions Coordinator <i>(100% EDP-HOD)</i>	\$ 32,358.00
HOD Part-Time Staff <i>(150 hrs @ \$15/hr; 100% EDP-HOD)</i>	\$ 2,250.00
MSP Executive Director <i>(100% EDP)</i>	\$ 28,840.00
COC Executive Director <i>(100% COC)</i>	\$ 59,525.00
COC Administrative Assistant <i>(100% COC)</i>	\$ 33,475.00
CVB Executive Director <i>(100% CVB)</i>	\$ 55,646.00
CVB Information Services Coordinator <i>(\$32,960 total)</i>	
CVB	\$ 26,900.00
EDP <i>(shared services)</i>	\$ 6,000.00
CVB Weekend Visitor Center Staff <i>(seasonal)</i>	\$ 4,000.00
Benefits	
Health Insurance <i>(EDP Group)</i>	
EDP President/CEO <i>(100% EDP - family per contract)</i>	\$ 12,849.00
MSP Executive Director <i>(50% EDP)</i>	\$ 6,548.00
COC Administrative Assistant <i>(100% COC)</i>	\$ 4,084.00
HOD Executive Director <i>(100% EDP - HOD allocation)</i>	\$ 4,023.00
EDP Communications Coordinator <i>(50% EDP)</i>	\$ 3,086.00
CVB Information Services Coordinator <i>(100% CVB)</i>	\$ 2,981.00
Other	
HOD Events & Promotions Coordinator <i>(100% EDP-HOD)</i>	\$ 3,996.00
COC Executive Director <i>(Dental - 100% COC)</i>	\$ 311.00
COC Administrative Assistant <i>(Dental - 100% COC)</i>	\$ 652.00
Executive Packages	
EDP President/CEO <i>(100% EDP)</i>	
Travel Allowance <i>(\$500 monthly)</i>	\$ 6,000.00
Retirement Contribution <i>(3% match)</i>	\$ 3,476.00
Mobile Phone Reimbursement <i>(\$110 monthly)</i>	\$ 1,320.00
COC Executive Director <i>(100% COC)</i>	
Retirement Contribution <i>(3% match)</i>	\$ 1,786.00
Travel Allowance <i>(\$125 monthly)</i>	\$ 1,500.00
Mobile Phone Reimbursement <i>(\$110 monthly)</i>	\$ 1,320.00
CVB Executive Director <i>(100% CVB)</i>	
Retirement Contribution <i>(3% match)</i>	\$ 1,636.00
Mobile Phone Reimbursement <i>(\$110 monthly)</i>	\$ 1,320.00
HOD Executive Director <i>(100% HOD allocation)</i>	

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Retirement Contribution	\$	2,000.00
Mobile Phone Reimbursement (<i>\$100 monthly</i>)	\$	1,200.00
Staff Retirement Contributions		
HOD Events & Promotions Coordinator (<i>\$100/mo; 100% HOD</i>)	\$	1,200.00
EDP Comm. Coordinator (<i>3% match; 100% EDP</i>)	\$	1,148.00
COC Administrative Assistant (<i>3% match; 100% COC</i>)	\$	975.00
CVB Info Svcs Coordinator (<i>3% match; 100% CVB</i>)	\$	987.00
Staff Reimbursements (<i>mobile phone use - \$100/mo</i>)		
EDP Communications Coordinator (<i>100% EDP</i>)	\$	1,200.00
HOD Events & Promotions Coordinator (<i>100% EDP-HOD</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>\$182,936 - 100% EDP</i>)	\$	11,343.00
COC (<i>100% COC</i>)	\$	5,766.00
CVB (<i>100% CVB</i>)	\$	5,738.00
HOD (<i>100% HOD allocation</i>)	\$	4,964.00
Medicare (<i>1.45%</i>)		
EDP (<i>\$182,936 - 100% EDP</i>)	\$	2,653.00
COC (<i>100% COC</i>)	\$	1,349.00
CVB (<i>100% CVB</i>)	\$	1,342.00
HOD (<i>100% HOD allocation</i>)	\$	1,161.00
State Unemployment Insurance (<i>1.27% for first \$9,600, max \$121.92 per employee</i>)		
EDP (<i>100% EDP</i>)	\$	366.00
CVB (<i>100% CVB</i>)	\$	295.00
HOD (<i>100% HOD allocation</i>)	\$	273.00
COC (<i>100% COC</i>)	\$	244.00
Workers' Compensation Insurance	\$	843.00
EDP Partner Support	\$46,965.00	
Disbursements		
HOD Excess Revenue (<i>\$110,000 - personnel/lease/telecom</i>)	\$	4,666.00
MSP		
Expenses (<i>see MSP budget for detail</i>)	\$	20,629.00
Excess Revenue	\$	1,121.00
Reimbursements - Chairman's Circle		
Sponsorship Credits (<i>\$3000 per 3 Platinum Partners</i>)	\$	9,000.00
Membership Dues		
COC	\$	7,549.00
HOD	\$	2,000.00
MSP	\$	2,000.00
Service Fee - COC (<i>business development/administrative support</i>)	\$	9,000.00

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Administration	\$44,831.00	
Constitution Square		
Office Lease <i>(Boyle County Fiscal Court)</i>	\$	19,800.00
Fees/Insurance		
CPA Financial Accounting/Advisory Services	\$	11,000.00
Audit/Tax Preparation	\$	6,000.00
Director & Officer Liability Insurance	\$	2,101.00
SPGE Registration	\$	500.00
Corporate/Annual Report	\$	15.00
Office Support		
Telephone/Internet <i>(3/4 reimbursed COC, CVB, HOD; 1/8 BCIF)</i>	\$	2,340.00
Cleaning Services <i>(\$75/6 wks - FR1, WBH; \$75/mo - MCC)</i>	\$	1,575.00
Copier Lease <i>(25% reimbursement by BCIF)</i>	\$	800.00
Supplies	\$	500.00
Postage <i>(25% reimbursement from BCIF)</i>	\$	200.00
Marketing	\$27,381.00	
Business Development		
Recruitment/Retention <i>(travel, lodging, meals, registration)</i>	\$	14,520.00
KentuckyUnited <i>(Boyle share 1/10 of \$25,000, 50% with BCIF)</i>	\$	2,500.00
Research/Subscriptions <i>(50% with BCIF)</i>	\$	750.00
Media/Promotion		
Danville-Boyle Co. Magazine <i>(50% back cover ad with BCIF)</i>	\$	5,540.00
Website		
Maintenance <i>(Gateway Page, \$194/month)</i>	\$	2,328.00
ToolsforBusiness.info <i>(50% with Chamber)</i>	\$	960.00
Domain Names Registration Renewal	\$	63.00
Constant Contact	\$	720.00
Professional Development	\$5,000.00	
EDP President/CEO		
Professional Memberships	\$	2,000.00
Conferences/Seminars/Events <i>(inc. travel, lodging, meals)</i>	\$	1,000.00
EDP Communications Coordinator <i>(inc. STS Marketing Academy)</i>	\$	2,000.00
TOTAL	\$	686,051.00