

# Danville-Boyle County Economic Development Partnership

Fiscal Year 2016-17 Budget

(AMENDED 7-20-16)

| INCOME   | Subtotals            |
|--|----------------------|
| <b>EDP Partner Reimbursements/Cost Shares</b>                        | <b>\$371,213.00</b>  |
| <b>Boyle County Industrial Foundation</b>                            | \$134,478.00         |
| Shared EDP-BCIF President/CEO Services                               | \$ 82,000.00         |
| EDP Marketing Challenge Fund   | \$ 35,000.00         |
| EDP Strategic Planning (20% cost share to EDP)                       | \$ 5,000.00          |
| EDP Branding Study Implementation (25% cost share to EDP)            | \$ 5,000.00          |
| Office Lease (25% cost share to EDP)                                 | \$ 4,860.00          |
| KentuckyUnited Sponsorship (50% cost share to EDP)                   | \$ 1,250.00          |
| Research/Subscriptions (50% cost share to EDP)                       | \$ 750.00            |
| Telephone/Internet (12.5% cost share to EDP)                         | \$ 293.00            |
| Office Cleaning Services (\$25 per cleaning of WBH)                  | \$ 225.00            |
| Postage (cost share to EDP shared office)                            | \$ 100.00            |
| <b>Chamber of Commerce</b>   | \$122,889.00         |
| Payroll Administration (Exec Dir, Admin. Ass't)                      | \$ 112,444.00        |
| EDP Strategic Planning (20% cost share to EDP)                       | \$ 5,000.00          |
| Office Lease (25% cost share to EDP)                                 | \$ 4,860.00          |
| Telephone/Internet (25% cost share to EDP)                           | \$ 585.00            |
| <b>Convention &amp; Visitors Bureau</b>                              | \$109,346.00         |
| Payroll Administration (Exec Dir, VC Coord'r, Seasonal Staff)        | \$ 103,401.00        |
| EDP Strategic Planning (20% cost share to EDP)                       | \$ 5,000.00          |
| Telephone/Internet (25% cost share to EDP)                           | \$ 585.00            |
| Office Lease Support   | \$ 360.00            |
| <b>Main Street Perryville</b>  | \$4,500.00           |
| Health Insurance - MSP Exec. Director (50% cost share to EDP)        | \$ 4,500.00          |
| <b>Government Appropriations</b>                                     | <b>\$255,000.00</b>  |
| City of Danville   | \$ 145,000.00        |
| Boyle County Fiscal Court  | \$ 110,000.00        |
| <b>Chairman's Circle Investments</b>                                 | <b>\$107,500.00</b>  |
| <b>Platinum Partners</b>   | \$75,000.00          |
| Centre College   | \$ 25,000.00         |
| Ephraim McDowell Health  | \$ 25,000.00         |
| Farmers National Bank  | \$ 25,000.00         |
| <b>Silver Partners</b>   | \$17,500.00          |
| Inter-County Energy Cooperative                                      | \$ 10,000.00         |
| Central Kentucky Federal Savings Bank                                | \$ 7,500.00          |
| <b>Prospective Investors</b>   | \$ 15,000.00         |
| <b>Other Revenues</b>  | <b>\$750.00</b>      |
| Arts Commission of Danville-Boyle Co. (office sublease - \$62.50/mo) | \$ 750.00            |
| <b>TOTAL</b>   | <b>\$ 734,463.00</b> |

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(AMENDED 7-20-16)

| EXPENSES   | Subtotals           |
|--|---------------------|
| <b>Personnel</b>   | <b>\$541,946.00</b> |
| <b>Salaries/Wages</b> <i>(EDP - Common Paymaster)</i>                | \$429,034.00        |
| EDP General Fund <i>(100% EDP)</i>                                   |                     |
| EDP President/CEO  | \$ 115,850.00       |
| HOD Executive Director   | \$ 45,895.00        |
| HOD Project Manager  | \$ 30,000.00        |
| EDP Project Manager <i>(\$50,000 base salary; eff. 12-1-16)</i>      | \$ 29,167.00        |
| MSP Executive Director   | \$ 28,840.00        |
| EDP Partner Payroll Reimbursement <i>(100% Partner)</i>              |                     |
| COC Executive Director   | \$ 59,525.00        |
| CVB Executive Director   | \$ 57,382.00        |
| COC Administrative Assistant   | \$ 33,475.00        |
| CVB Visitor Center Coordinator <i>(\$15/hr, 26 hrs/51 wks)</i>       | \$ 23,400.00        |
| CVB Weekend Visitor Center Staffing <i>(seasonal)</i>                | \$ 5,500.00         |
| <b>Benefits</b>  | \$76,016.00         |
| Health Insurance <i>(EDP Group - 100% EDP unless noted)</i>          |                     |
| EDP President/CEO <i>(family policy per contract)</i>                | \$ 17,935.00        |
| MSP Executive Director <i>(employee only - 50% cost share w/MSP)</i> | \$ 9,001.00         |
| COC Administrative Assistant <i>(100% COC)</i>                       | \$ 5,648.00         |
| HOD Executive Director   | \$ 5,553.00         |
| HOD Project Manager  | \$ 3,334.00         |
| EDP Project Manager <i>(estimated for 7 mos)</i>                     | \$ 2,000.00         |
| Other  |                     |
| CVB Executive Director <i>(Healthcare Reimbursement)</i>             | \$ 5,100.00         |
| 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>(\$70 monthly)</i>                     | \$ 840.00           |
| CVB Executive Director <i>(100% CVB)</i>                             |                     |
| Retirement Contribution <i>(3% match)</i>                            | \$ 2,190.00         |
| Mobile Phone Reimbursement <i>(\$110 monthly)</i>                    | \$ 1,320.00         |
| HOD Executive Director <i>(100% EDP)</i>                             |                     |
| Retirement Contribution  | \$ 2,000.00         |

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(AMENDED 7-20-16)

|   |    |                    |
|---|----|--------------------|
| Mobile Phone Reimbursement <i>(\$100 monthly)</i>   | \$ | 1,200.00           |
| Staff Retirement Contributions  |    |                    |
| HOD Project Manager <i>(\$100/mo; 100% EDP)</i>   | \$ | 1,200.00           |
| COC Administrative Assistant <i>(3% match; 100% COC)</i>                                    | \$ | 975.00             |
| EDP Project Manager <i>(3% match, 7 mos; 100% EDP)</i>                                      | \$ | 875.00             |
| Staff Reimbursements <i>(mobile phone use - \$100/mo; 100% EDP)</i>                         |    |                    |
| HOD Project Manager   | \$ | 1,100.00           |
| EDP Project Manager <i>(7 mos)</i>  | \$ | 700.00             |
| <b>Employer Expenses</b>  |    | <b>\$36,896.00</b> |
| Social Security <i>(6.2%)</i>   |    |                    |
| EDP-HOD   | \$ | 15,485.00          |
| CVB   | \$ | 6,317.00           |
| COC   | \$ | 5,766.00           |
| Medicare <i>(1.45%)</i>   |    |                    |
| EDP-HOD   | \$ | 3,622.00           |
| CVB   | \$ | 1,478.00           |
| COC   | \$ | 1,349.00           |
| Workers' Compensation Insurance <i>(0.003% + 1/4 of assessments)</i>                        |    |                    |
| EDP-HOD   | \$ | 938.00             |
| CVB   | \$ | 400.00             |
| COC   | \$ | 373.00             |
| State Unemployment Insurance <i>(1.27% for first \$9,600, max \$121.92 per employee)</i>    |    |                    |
| EDP-HOD   | \$ | 610.00             |
| CVB   | \$ | 314.00             |
| COC   | \$ | 244.00             |
| <b>EDP Partner Support/Services</b>   |    | <b>\$72,449.00</b> |
| <b>Strategic Planning</b>   |    | <b>\$25,000.00</b> |
| Strategic Plan Development <i>(80% cost share w/BCIF, COC, CVB, HOD)</i>                    | \$ | 25,000.00          |
| <b>Shared Service Fees</b>  |    | <b>\$24,100.00</b> |
| CVB   |    |                    |
| Managing Partner - EDP Marketing & Communications   | \$ | 15,600.00          |
| Visitor Center Reception/Support Services   | \$ | 6,000.00           |
| COC - EDP Administrative Support  | \$ | 2,500.00           |
| <b>Chairman's Circle Reimbursements</b>   |    | <b>\$20,549.00</b> |
| 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           |
| <b>HOD Disbursement</b> <i>(\$110,000 - payroll/admin expenses - \$5000 strategic plan)</i> | \$ | <b>2,800.00</b>    |

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|  |                      |
|--|----------------------|
| <b>Marketing</b>   | <b>\$71,388.00</b>   |
| <b>Business Development</b> <i>(industrial and commercial)</i>                     | <b>\$38,520.00</b>   |
| New Business Recruitment <i>(travel, registrations, sponsorships)</i>              | \$ 34,520.00         |
| KentuckyUnited Sponsorship <i>(50% cost share w/BCIF - 1/10 of \$25,000)</i>       | \$ 2,500.00          |
| Research/Subscriptions <i>(50% cost share w/BCIF)</i>                              | \$ 1,500.00          |
| <b>Promotion</b>   | <b>\$32,868.00</b>   |
| Branding Study Implementation <i>(\$5,000 cost share from BCIF)</i>                | \$ 17,500.00         |
| Danville-Boyle Co. Magazine <i>(back cover ad)</i>                                 | \$ 5,540.00          |
| Marketing Reserve <i>(inc. traditional media/ads, collateral material, design)</i> | \$ 5,000.00          |
| Website  |                      |
| Maintenance <i>(Gateway Page, \$194/month)</i>                                     | \$ 2,328.00          |
| ToolsforBusiness.info <i>(50% cost share to Chamber)</i>                           | \$ 960.00            |
| Domain Names Registration Renewal  | \$ 100.00            |
| Social Media <i>(boosted posts, ads)</i>   | \$ 720.00            |
| Constant Contact <i>(subscription)</i>   | \$ 720.00            |
| <b>Administration</b>  | <b>\$45,430.00</b>   |
| <b>Office Support</b>  | <b>\$24,415.00</b>   |
| Office Lease <i>(25% cost share each w/BCIF, COC, HOD)</i>                         | \$ 19,800.00         |
| Telephone/Internet <i>(75% reimbursed COC, CVB, HOD; 12.5% BCIF)</i>               | \$ 2,340.00          |
| Cleaning Services <i>(\$75/6 wks - FR1, WBH; \$75/mo - MCC)</i>                    | \$ 1,575.00          |
| Supplies   | \$ 500.00            |
| Postage <i>(\$100 cost share w/BCIF; \$50 w/MSP)</i>                               | \$ 200.00            |
| <b>Fees/Insurance</b>  | <b>\$20,015.00</b>   |
| CPA Financial Accounting/Advisory Services   | \$ 11,000.00         |
| Audit  | \$ 6,000.00          |
| Director & Officer Liability Insurance   | \$ 2,500.00          |
| SPGE Registration  | \$ 500.00            |
| Corporate/Annual Report  | \$ 15.00             |
| <b>Board/Executive Activities &amp; Events</b>                                     | <b>\$ 1,000.00</b>   |
| <b>Professional Development</b>  | <b>\$3,250.00</b>    |
| <b>EDP President/CEO</b>   | <b>\$3,250.00</b>    |
| Professional Memberships   | \$ 2,000.00          |
| Conferences/Seminars/Events <i>(inc. travel, lodging, meals)</i>                   | \$ 1,250.00          |
| <b>TOTAL</b>   | <b>\$ 734,463.00</b> |