

DMC EDA 2016 BUDGET DETAIL

	DMC EDA 2015* Budget Total (EDA & Mayo - 10 mo. Budget March - Dec 2015)	DMC EDA 2016 Budget (12 mo. Budget)	2016 Mayo Funding**	2016 TOTAL
DMC EDA Staff Costs				
Payroll	\$391,000	\$520,563	\$229,219	\$749,781
Benefits	\$156,000	\$208,225	\$91,688	\$299,913
Mayo Contributed Staff	\$0	\$0	\$330,000	\$330,000
Payroll Expenses (note 1)	\$6,000	\$6,000		\$6,000
Transportation/Transit Subsidy (note 2)	\$0	\$7,200		\$7,200
Reimbursements (note 3)	\$0	\$35,000		\$35,000
Subtotal	\$553,000	\$777,000	\$651,000	\$1,428,000
DMC EDA Operational Costs				
Rent	\$54,000	\$0	\$72,000	\$72,000
Utilities /Cleaning Services	\$3,000	\$0		\$0
Security System, Phone/Computer Connections	\$0	\$0	\$35,000	\$35,000
Equipment Rentals/Furniture	\$11,000	\$8,000		\$8,000
Office Supplies/Consumables	\$10,000	\$14,000		\$14,000
Postage, Shipping, Messenger, etc.	\$1,100	\$2,200		\$2,200
Server and Maintenance Contract	\$18,000	\$15,000		\$15,000
Room Rental (Board Meetings & Community Meetings) (note 4)	\$9,000	\$9,000		\$9,000
Website, Drafting, Hosting (note 5)	\$65,000	\$65,000		\$65,000
Miscellaneous Costs (note 6)	\$32,500	\$50,000		\$50,000
Subtotal	\$204,000	\$163,000	\$107,000	\$270,000
Economic Development Outreach & Support				
Outreach, Print & Collateral	\$8,000	\$230,000		\$230,000
Subscriptions/Professional Organization Memberships	\$5,000	\$15,000		\$15,000
Conferences, Meetings, Travel & Sponsorships	\$40,000	\$225,000		\$225,000
Miscellaneous Costs	\$20,000	\$25,000		\$25,000
Subtotal	\$73,000	\$495,000		\$495,000
Professional Services				
EDA Development Management Services	\$1,860,000	\$0		\$0
Legal Services	\$50,000	\$175,000		\$175,000
Website Advanced Design (note 7)	\$0	\$65,000		\$65,000
Marketing Communications & Advertising	\$0	\$393,000	\$157,000	\$550,000
Public Relations/Community Relations (note 8)	\$210,000	\$200,000		\$200,000
Financial Reporting Services (e.g. tax, audit)	\$40,000	\$90,000		\$90,000
Other Contracting Services / Expenses	\$135,000	\$225,000		\$225,000
Subtotal	\$2,295,000	\$1,148,000	\$157,000	\$1,305,000
Miscellaneous Costs				
Insurance & Taxes	\$60,000	\$80,000		\$80,000
Miscellaneous Costs / Contingency	\$200,000	\$325,000		\$325,000
Subtotal	\$260,000	\$405,000		\$405,000
TOTAL BUDGET	\$3,385,000	\$2,988,000	\$915,000	\$3,903,000

2016 BUDGET ASSUMPTIONS

* 2.5% increase applied to each position after 1 year of employment during 2016 (average non-profit salary increase range is 2.5% - 3% according to Smart HR)

Exec Director, Communications/Community Relations Dir., Exec Assistant , Econ Dev/ Operations Dir, Finance Dir. , Bus Dev/Communication Coordinator
Benefits estimated at 40% of salary includes EDA benefits plus employer paid taxes and unemployment insurance
Mayo's In-kind contribution (salary & benefits) for two Mayo employees to provide direct coordination with EDA
2016 budget comparable to the 2015 budget - Smart HR Services
\$1200 per year per staff member (6 staff)
Budget allocation for staff miscellaneous reimbursable expenses (normal EDA business travel, marketing lunches/dinners, etc.)

Rent cost estimate provided by Mayo Clinic Facilities
Included in rent cost
Mayo Facilities Department budget
EDA budget: printer/copier annual leases
Full -year office supplies and consumables (includes an additional lap top purchase)
2016 budget estimate
Budget estimate for 2016/2017 server maintenance contract: \$1250/ month (assume contract start 3rd Qtr. 2016) Note: server cost included in 2015 budget
2016 budget comparable to the 2015 budget
2016 budget comparable to the 2015 budget
Includes office phones, internet, other miscellaneous costs, and a contingency

Launch of comprehensive outreach campaign, design and production of marketing collateral
Allocation for EDA's staff members
Budget for local, national, and international participation and event sponsorships to promote the DMC
Budget allocation for additional outreach miscellaneous expenses

Not required in 2016 - EDA will be fully staffed and operational
Consultant contract negotiations, general business/nonprofit compliance issues, etc.
Additional consultant fees (currently Brandhoot) for Phase 2 web design services
Consultant fees, paid media, if any, and other related costs
Lower budget due to addition of an EDA communication coordination staff member
Higher financial reporting /audit fees expected in 2016
Budget allocation for additional contracted services including: econ/fiscal impacts, architectural/engineering design reviews, market analysis

Budget allocation for anticipated higher cost
Budget allocation for miscellaneous costs and a contingency

* EDA 2015 budget line items have been adjusted to compare to the 2016 budget presentation, as noted below.

Note 1: Payroll expenses were included in General Administrative costs in the 2015 budget

Note 2: Transportation/Transit Subsidy - New 2016 budget line item

Note 3: Reimbursements - New 2016 budget line item

Note 4: Room Rental costs were in Meeting Expenses costs in the 2015 budget

Note 5: Formerly titled " Website, Drafting and Graphics Support" in 2015 budget, plus \$35,000 added by the DMCC Board under "Outreach, Print & Collateral"

Note 6: Miscellaneous Costs includes ancillary costs associated with meetings and room rentals

Note 7: Website Advanced Design - New 2016 budget line item

Note 8: Formerly titled " Public Relations & Communications" in 2015 budget

** In addition to the \$585,000 included here to be expended by Mayo Clinic for direct EDA costs and services, Mayo also intends to expend approximately \$330,000 (in salary and benefits) for two Mayo employees to provide direct coordination with EDA