

January 15, 2015

Sen. Cowles, Co-Chair
Rep. Kerkman, Co-Chair
Joint Legislative Audit Committee
State Capitol
Madison, WI 53708

Dear Sen. Cowles and Rep. Kerkman:

As required by the Legislative Audit Bureau's financial audit of the Wisconsin Economic Development Corporation (WEDC), I am pleased to provide an update on the implementation actions the agency has taken regarding the recommendations that were included in Report 14-11.

WEDC provided an initial update in its original response letter included in the report. The following is a copy of the original responses followed by the implementation updates that have occurred since.

LAB Recommendation 1 – ensure supporting documentation is maintained for its expenditures that demonstrates that each expenditure was incurred, was reasonable, and was approved.

WEDC believes that payments made were for expenditures that were incurred, reasonable and approved. We acknowledge that not all documentation was maintained to demonstrate this as WEDC was still developing office procedures and document storage processes during the time period under audit. In July 2013 WEDC adopted systems policy FIN 102 WEDC Payments, which outlines the responsibility for ensuring that appropriate supporting documentation is provided with all payment requests. We believe this policy, in conjunction with the newly established WEDC processes, addressed this concern. As a supplemental measure, we will add this to our internal monitoring plan for FY15.

January 2015 update: WEDC has included in its FY15 internal monitoring plan a review of systems policy FIN102 WEDC Payments.

LAB Recommendation 2 – ensure similar expenditures are consistently recorded in the accounting system in the appropriate account.

A well designed and well communicated list of account numbers and names used to organize accounting records, called the chart of accounts, is the backbone of any accounting system. Consistent use of the chart of accounts occurs when there is organization-wide understanding of the chart of accounts combined with review of individual transactions both before and after transactions are posted.



We have substantially improved organization-wide knowledge of the chart of accounts through better internal communication during the budget process and more consistent use of account numbers during the year. Additionally, there is regular review of the general ledger by the Controller, Chief Financial Officer, and department/division heads to ensure correct categorization of transactions. WEDC will continue to conduct detailed reviews of account balances during the year to ensure transactions are properly classified. In FY15 WEDC will also develop a *working budget* document for internal staff use to better communicate the account numbers in use and their purposes.

January 2015 update: The working budget document has been developed (attached) and distributed to all department heads and finance staff. We continue to work with divisions to ensure they understand how expenditures have been budgeted and what account to use. General ledger detail review has been completed by the CFO as of December 31, 2014 and adjustments needed to conform to the chart of accounts in use are identified through this process and adjustments made as needed.

LAB Recommendation 3 – establish delinquency rate goals that include both loan repayments 90 days or more past due and the entire loan balance for loans with repayments 90 days or more past due as percentages of the total outstanding loan balance for the loan portfolio, and include these goals into its overall approach for monitoring loans;

With three years of activity as an organization, WEDC now has the historical information necessary to gauge the benchmarks used for evaluating our loan portfolio risk. WEDC's loan portfolio is much different than the portfolio of a bank and should be evaluated with this in mind. During FY15 staff will review the performance of the portfolio and work with our Board and Awards Administration Committee to identify the portfolio metrics that are the most meaningful for our unique loan portfolio.

January 2015 update: It was determined through discussions with the Awards Administration Committee (AAC) that both the payment delinquency rate that WEDC has historically reported as well as the principal delinquency rate that WEDC had been tracking but not formally reporting are both good measures of portfolio risk. Both of these rates will be reported to the Board and AAC on a quarterly basis.

The AAC also discussed the possibility of establishing a specified "Delinquency Rate Goal". However, they determined that because WEDC's current portfolio delinquency rate is already below the threshold of a goal that would establish based on industry-standard measures, a delinquency rate goal did not need to be created at this time. The AAC will continue to monitor, review and report the delinquency rates as part of their overall portfolio management and will periodically reassess if a goal needs to be established.

LAB Recommendation 4 – develop formal written procedures for reconciling the loan and grant tracking system with the accounting system;

In July 2013, WEDC developed systems policy FIN 105 Financial Controls Policy, which identifies periodic reconciliation of account balances as a primary control to ensure account balances are properly stated. During FY13 and FY14, WEDC reconciled the payments made within the awards management system to the accounting system on a monthly basis. A new awards management system was deployed in FY14. Due to anticipated changes in the procedures because of the deployment, written procedures for the previous system were not developed at that time. WEDC staff will develop a formal accounting procedures manual during FY15. The goal of this manual is to identify and document key financial controls. We will ensure that this reconciliation is specifically included in this manual.

January 2015 update: The finance department has hired an accounting intern to dedicate resources to this task beginning in January, 2015.

LAB Recommendation 5 – report to the Joint Legislative Audit Committee by January 15, 2015 on the status of efforts to implement these recommendations.

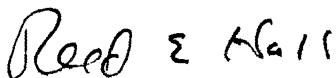
WEDC will provide a report on its implementation of these recommendations outlined to the Joint Legislative Audit Committee by January 15, 2015.

January 2015 update: Report submitted.

We appreciate the opportunity to share with the Joint Legislative Audit Committee this update on the actions WEDC has implemented to continue to tighten and improve our financial controls. We will continue to assess the effectiveness of our policies and procedures on a regular basis, including using the results from WEDC's internal monitoring program as well as recommendations from the LAB and the annual independent financial audits commissioned by WEDC. We welcome these recommendations as another means by which WEDC can continue to enhance its effectiveness and transparency.

If you have any questions or need any additional information, please feel free to contact me.

With best regards,



Reed E. Hall
Secretary and CEO

CC: Joe Chrisman, State Auditor
WEDC Board of Directors



WEDC

**WORKING BUDGET AND
CHART OF ACCOUNTS**

FY15

WISCONSIN ECONOMIC DEVELOPMENT CORPORATION
Fiscal Year 2015 Budget

Table of Contents

Using this document	1
Understanding Account Numbers	2
Chart of Accounts – Balance Sheet	5
Chart of Accounts – Revenues	8
Chart of Accounts – Expenditures	9
Chart of Accounts – Projects	14
Departmental Budgets	16
Executive Office	17
Legal & Compliance	19
Finance	21
Credit & Risk	24
Human Resources	26
Information Technology	29
Business & Industry	33
Economic & Community Development	36
Entrepreneurship & Innovation	40
International Business Development	43
Marketing & Communications	56
Office of Public Policy	62
Frequently Asked Questions	64

Using this Document

This document has been developed to serve as a quick reference and frequently asked questions guide for budget managers on where to charge bills and other payment related information. The document is divided into several parts:

1. Understanding the Account Numbers – this section includes background on the segments of WEDC's chart of accounts, list of departments used, and description of account numbers used.
2. Detailed Budgets – this section includes each department's line item budget along with the details of significant account budgets or project budgets. The excel version of these pages will be separately distributed for your use for tracking actuals during the year.
3. Frequently Asked Questions – this section highlights questions finance receives during the year and how things are handled at year end.

As the purpose of this document is to provide a guide for departments it will not answer all questions. For additional details on the overall budget presentation, budget adoption and amendments please refer to the FY15 Budget and Operations Plan document.

If you have additional questions or would like to see a topic added or removed from this document in future years please let the finance department know.

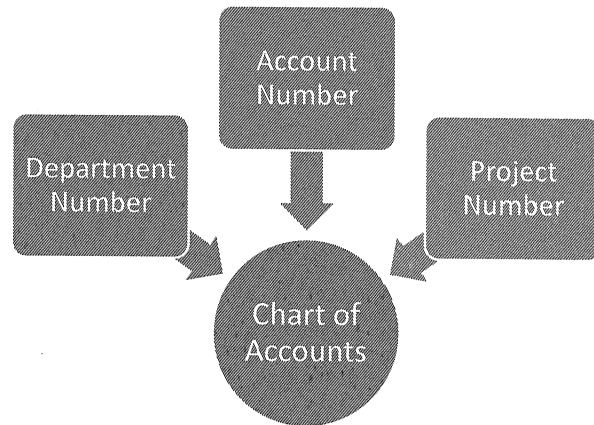


I. Understanding Account Numbers

The account number sequencing used for accounting purposes is called a chart of accounts. A well designed chart of accounts acts as the backbone of any accounting system. In addition to organizing accounting activities it also offers a consistent classification structure for budgeting and financial reporting. A well-organized chart of accounts is designed to allow the accounting software system to easily generate reports for financial statements, interim financial reporting, activity costing, grant tracking and project tracking. Often when a new accounting system is purchased the chart of accounts is reviewed and changes are made based on the capabilities of the new system and the current financial reporting needs.

There are currently two required parts to WEDC's chart of accounts, a department/division number, and an account number. In some cases a project number is also used.

The following pages are provided to summarize the overall organization of the chart of accounts and to facilitate a shared understanding of which accounts should be used when.



Department Numbers

Departmental reporting means that financial information is summarized by the department that controls the expenditures or that is the most knowledgeable about the costs that are incurred. This can also be thought of as operational reporting because the costs are reported along the organizational structure. The departments used and the department number are shown to the right.

[0000 or blank – is used for balance sheet accounts]

WEDC Divisions / Departments

- Legal & Compliance – 1100
- Executive Office – 1200
- Entrepreneurship & Innovation – 2000
- Economic & Community Development – 3000
- Business & Industry – 4000
- Marketing & Communications – 5000
- Human Resources – 6100
- Finance – 6200
- Information Technology – 6300
- Credit & Risk – 6600
- International Business Development – 7000
- Office of Public Policy – 8000

Account Numbers

Account numbers are 4 digits in length and the first digit represents the type of account number: 1 = Asset, 2 = Liability, 3 = Equity, 4 = Revenue and 5, 6, 7 and 8 = Expenditures.

Assets, liabilities and equity accounts are considered to be balance sheet accounts. Other than for payroll deductions or when identifying a receivable, typically the finance department is the only one using balance sheet accounts. Most times employees outside of finance will only use expenditure accounts for coding bills, expenses or credit card transactions.

The following pages include the account numbers names and a description of the types of transactions that would be included in that account. The table below summarizes the chart of accounts by showing broad categories of accounts, to help understand the overall ordering of account numbers.

Account Range		Description
To	From	
Assets, Liabilities and Equity		
1000	1099	Cash, cash equivalents and investments
1100	1139	Non-loan Receivables
1140	1199	Loans Receivable and Allowance
1300	1399	Prepays and Other Assets
2000	2099	Accounts and Award Payables
2100	2199	Accrued Salaries
2200	2499	Benefit Liabilities and Employee Withholdings
2500	2599	Deferred Inflows
3000	3999	Equity
Revenues		
4000	4099	Federal Revenues
4100	4139	State Revenues
4140	4149	Loan Interest and Allowance
4150	4190	Other Revenues
Expenditures		
5100	5199	Key Strategic Partnerships
5400	5400	Extended Enterprise
6000	6055	Employee Related
6057	6599	General and Operating
6600	6798	Grants and Award related
6799	6799	Loan Loss Reserve
7000	7999	Capital Outlay
8000	8999	Debt Service
9000	9999	Informational only

The Controller will review requests for new account numbers. The review will consider the size and frequency of the expected transactions along with any perceived need for separate tracking of the transactions when making chart of accounts decisions. A detailed listing of account numbers with description follows.

Travel & Expense (T&E) and Credit Card Systems

Currently WEDC's systems for T&E and credit card do not exactly match the chart of accounts described within these pages. The T&E system uses the term "*Expense Type*" and the credit card system uses the term "*Purpose*" in lieu of account numbers. Additionally only some account numbers are available within these systems. Finance is working with a lean process team to review these systems and envisions making some changes to them in the future as well as bringing the terminology and naming conventions closer together. In the meantime a list of the available T&E descriptions and the accounts that they map to are available in finance. If an account is not available in one of those systems the finance department can add them to those subsystems.

There is one account that warrants special notice within the T&E and credit card systems that is a balance sheet account that may be used more frequently. Account 1310 – Clearing Account this account is used for credit card charges that are expected to be repaid by the employee or refunded by the credit card company or vendor.

Project Accounts

A project number is an additional set of numbers or letters added to the account number and is used to track costs incurred for a specific purpose, project, event, scope of work, or grant.

Consider using requesting a project account when you want to be able to report on a group of costs that are being charged to multiple account numbers, or from multiple vendor contracts or if they will cross years. As an example, trade missions and special events may have costs related to travel, professional services and office expenses (and others). If a project account is used WEDC can report on the total cost of the project/event/trip and still keep the underlying expense type (travel, professional services, etc.).

As an added advantage, we can also budget for each project by account number and provide budget to actual reports from the accounting system. Eliminating the need to manually track individual projects through excel. For an example of how the project budgeting looks, please see the international division FY15 Project Budget pages within this document.

Some projects are solely related to one department and are attached to that department number, while other projects can be used by multiple departments. A full listing of the current projects is included in this document. Additional projects will be added as needed during the year, please contact the finance department if you want a new project number to be established.

Purchase Orders

Purchase orders are another tool that can help you manage your budgets and vendors. Purchase orders are used to track total costs on a specific project, activity or contract when only one vendor is involved and there will be multiple payments made to that vendor. It also functions as a good way to ensure that we do not overspend on a given contract. For example, if I have a contract for professional services for \$60,000 for software development we can set that contract up as a purchase order. Each time the vendor submits a bill for services those amounts are drawn down. We can then easily check in on how much of this contract has been paid and how much is still outstanding. Once the limit is reached no further payments can be made under that purchase order.

Currently finance establishes a purchase order when contracts are routed to them after execution. However, sometimes contracts may be further split into scopes of work that may be individually established as purchase orders. The finance department will notify you of the purchase order number that should be used when coding invoices when it is set up.

**WISCONSIN ECONOMIC DEVELOPMENT CORPORATION
WORKING BUDGET - FY15
CHART OF ACCOUNTS
BALANCE SHEET ACCOUNTS**

Account No. and Name	Account Description
Assets	
1000 - Cash In Bank - Checking	Main bank account currently located at US Bank, ending in 9419. All receipts and payments are made through this account.
1001 - Cash in Bank - Payroll	Payroll bank account currently located at US Bank, ending in 9427.
1010 - Gift Card Inventory	Account used to record gift cards on hand.
1020 - Cash in Bank - Commercial Paper	Short-term, liquid investment in commercial paper of excess funds. Currently located at US Bank.
1021 - Investments-American Deposit Management Co	Money market and FDIC insured CD's held at ADMC
1022 - Investments-RW Baird	Fixed income securities and some cash held at Baird
1023 - Investments-Bankers Bank	FDIC insured CD's purchased through Bankers Bank
1024 - Investments-BOSC	Fixed income securities purchased through BOSC held at Bank of Oklahoma
1100 - Accounts Receivable	Invoices post to this account for all billings. No general journal entries should be posted here. This account has a subsidiary ledger and can be reported by account.
1120 - Accounts Receivable-Travel Advance	A cash advance that is a pre-authorized payment of money by WEDC, directly to an employee in support of anticipated travel expenses for WEDC's business.
1130 - Accounts Receivable-Accrued	Accounts Receivable recorded through journal entry at year end.
1140 - Loans Receivable - Collectible	Loan disbursements are recorded in this account for all collectible accounts. Principal repayments are charged as decreases to this account.
1145 - Loans Receivable - Forgivable	Loan disbursements are recorded in this account for all potentially forgivable accounts.
1150 - Allowance for Uncollectible Loans	Loans Receivable aging is reviewed monthly and this allowance is adjusted based on a pre-determined method of estimation.
1155 - Allowance for Forgivable Loans	Forgivable loans are considered non-collectible and an allowance equal to the total Loans Receivable - Forgivable is maintained.
1160 - Accrued Interest Receivable - Collectible	Total Accrued Interest and Interest Income received is used to adjust this account to actual accrued interest monthly.
1165 - Accrued Interest Receivable Forgivable	Total Accrued Interest and Interest Income received is used to adjust this account to actual accrued interest monthly for forgivable loans.
1170 - Allowance for Uncollectible Interest	Accrued Interest Receivable is reviewed each month and an allowance is adjusted based on the total amount of collectible loan.
1175 - Allowance for Forgivable Interest	Forgivable loan interest is provided a complete allowance.

**WISCONSIN ECONOMIC DEVELOPMENT CORPORATION
WORKING BUDGET - FY15
CHART OF ACCOUNTS
BALANCE SHEET ACCOUNTS**

Account No. and Name	Account Description
1300 - Prepaid Expenses	Includes expenditures that benefit more than one period. For example an annual agreement would be recorded as prepaid if paid at the beginning of the year and an entry would be recorded monthly to amortize one month's expense.
1301 - Prepaid Expenses - Insurance	Includes professional insurance prepaid amounts. For example, a policy down payment as well as monthly payments made are recorded and a monthly entry would be recorded monthly to amortize one month's expense.
1302 - Prepaid Expenses - Rent	Includes rent prepaid amounts. Typically, rent is paid in advance. This advance payment for any lease should be recorded as prepaid.
1310 - Clearing Account	Clearing account is a temporary account used to track charges and related credits that are not WEDC's responsibility. Frequently used to record credit card transactions that an employee must reimburse, incorrectly charged sales tax, or transactions charged to the credit card in error.
1320 - Security Deposits	Security deposits on leases are an asset until used as rent or returned.
Liabilities	
2000 - Accounts Payable - Trade	Invoices post to this account for all purchases. No general journal entries should be posted here. This account has a subsidiary ledger and can be reported by account.
2002 - Accounts Payable-DOA	
2003 - Accounts Payable-Credit Cards	Credit Cards for employees are maintained through US Bank currently. Receipts are uploaded directly to their website by employees. A download of the detail is recorded and paid through this liability account.
2005 - Accounts Payable - Emp Exp Reimbs	Employee expense reimbursements are maintained through Intacct's Time and Expense module currently. Receipts are uploaded directly to their website by employees. Amounts and payments are recorded through this liability account.
2010 - Accrued Partnership Support	Includes contracted partnership amounts incurred and not yet disbursed.
2050 - Accrued Other Expenses	Includes expenditures incurred and not yet paid. For example, an annual audit is prepared at the end of the fiscal period but benefits the entire year. A monthly accrual would be recorded and relieved when paid as services are completed and payable.
2100 - Accrued Wages	If at the end of a period wages were incurred and not yet paid, an accrual is recorded to this liability account and reversed in the subsequent period.

**WISCONSIN ECONOMIC DEVELOPMENT CORPORATION
WORKING BUDGET - FY15
CHART OF ACCOUNTS
BALANCE SHEET ACCOUNTS**

Account No. and Name	Account Description
2200 - Federal Tax Withholding	Holding account for amounts withheld from employees' checks and WEDC's share of employee benefits. Amounts are charged to this account through the payroll journal entry and relieved from this account when the vendor is paid. Due to the timing of withholdings and payments they sometimes report negative balances which represent a prepayment. Generally each type of benefit has a separate account as listed here.
2210 - Social Security Tax Withholding	
2220 - Medicare Tax Withholding	
2230 - Wisconsin Tax Withholding	
2240 - Vision Withholding	
2250 - ICI Withholding	
2260 - Epic Withholding	
2270 - Life Withholding	
2280 - Medi Health Withholding	
2310 - SECC Withholding	
2320 - 457 Withholding	
2330 - FSA Withholding	
2340 - WRS Withholding	
2360 - EDW Withholding	
2370 - AD&D Withholding	
2380 - ANT Withholding	
2390 - DEP Withholding	
2420 - Parking Withholding	
2430 - Van Withholding	
2480 - AFLAC Withholding	
Deferred Inflows	
2500 - Deferred Inflows	Account balances represent amounts billed to third parties but not considered to be available revenue due to extended payment timeframe. Revenue recognition would occur when funds have been received.
Equity	
3100 - Fund Balance	WEDC's equity position. The culmulative effect of previous years revenues and transfers in less expenditures.

**WISCONSIN ECONOMIC DEVELOPMENT CORPORATION
WORKING BUDGET - FY15
CHART OF ACCOUNTS
REVENUES**

Account No. and Name	Account Description
4009 - Federal - SSBCI	Funds received through WHEDA for reimbursement for State Small Business Credit Initiative (SSBCI) loans made.
4042 - Revenue-SEP Admin	Funding received from DOA for salaries and benefit costs incurred in administering the State Energy Program.
4013 - Federal - STEP Grant	Funding received from U.S. Small Business Administration for State Trade and Export Promotion (STEP) program costs and awards.
4043 - Skills Wisconsin	Funding received from Workforce Development Board of South Central Wisconsin for development of Salesforce for the Workforce dev board and economic dev entities
4110 - State GPR Funds	State of Wisconsin General Purpose Revenue funds received by WEDC. These funds may be used for operating costs or program awards.
4120 - State SEG Funds	State of Wisconsin Segregated Revenue funds received by WEDC. These funds may ONLY be used for program awards.
4130 - Brownfield Site Asses. Grant	State of Wisconsin Segregated Revenue funds received by WEDC. These funds may ONLY be used for the Brownfields Site Assessment program awards.
4145 - Interest on Loans	Interest due on loans
4146 - Interest loss reserve	Reduction of interest revenue, reflecting that not all interest payments will be collected
4148 - Interest loss reserve (forgivable)	Reduction of interest revenue, reflecting that forgivable loans are expected to be forgiven
4150 - Bond Servicing Fees	Fees charged on Industry Revenue Bonding authority.
4160 - Revenue-Investment Income	Interest income earned on investments and investment market value adjustments.
4170 - Revenue-Other Income	All other sources of revenue not reported in another account.
4180 - Loan Origination Fees	Fees charged to Loan recipients at the point of contracting prior to disbursements.
4185 - Sponsorship Contributions	Amounts contributed by other organizations for use toward a specific program or initiative such as Mainstreet.

**WISCONSIN ECONOMIC DEVELOPMENT CORPORATION
WORKING BUDGET - FY15
CHART OF ACCOUNTS
EXPENDITURES**

Account No. and Name	Account Description
Program Grants	
6600 - Capacity Building Grants	Dedicated account for award contract payments; each program has its own account.
6620 - Workforce Training Grants	
6630 - Seed Accelerator	
6640 - Targeted Industry Projects Grants	
6646 - Entrepreneurial Micro Grant	
6650 - Capital Catalyst	
6655 - Exportech	
6665 - Global Business Development Grants	
6670 - Minority Business Development RLF	
6680 - Community Development Investment Grant	
6710 - Site Assesment Grants	
6720 - Brownfield Grants	
6725 - Idle Industrial Sites Redevelopment	
6731 - SBIR / STTR Matching Grant	
Key Strategic Partnerships	
5105 - Global Partner Network	Dedicated account for partner contracted expenses, each partner has their own account, except for regional economic development organizations which are grouped together and global partner network partners which are grouped together.
5120 - Wisconsin Women's Business Initiative Corp	
5130 - Center for Technology Commercialization (CTC)	
5140 - Wisconsin Technology Council	
5141 - BrightStar Wisconsin Foundation	
5160 - Regional Economic Development Org.'s	
5170 - WI Mfg Extension Partnership	
5180 - UW Stout - Mfg Outreach Center	
5185 - Wisconsin Procurement Institute	
Loan Loss Reserve	
6799 - Loan Loss Reserve and Forgivable Loans	Account used to charge to expenditures reductions in loans receivable to reflect that not all loans will be collected, i.e. some loans will be written off our books as uncollectible, other loans were made as forgivable loans and it is expected that the awardee will meet the terms of the contract for the loan to be forgiven.
Payroll and Benefits	
6000 - Benefits- Health Insurance	The employer's share of health insurance.
6010 - Benefits- Life Insurance	The employer's share of life insurance.
6015 - Benefits-Retirement	The employer's share of Wisconsin Retirement.

**WISCONSIN ECONOMIC DEVELOPMENT CORPORATION
WORKING BUDGET - FY15
CHART OF ACCOUNTS
EXPENDITURES**

Account No. and Name	Account Description
6020 - Benefits- Payroll Taxes	The employer's share of payroll related taxes.
6022 - Benefits - Unemployment Compensation	Amounts paid for unemployment for former employees.
6025 - Benefits Other	Includes costs for any employee related fringe benefit not listed above.
6040 - Organization-wide Merit	Expenses for employee merit awards
6045 - Employee Recruitment	Costs of posting job ad's, background checks and interviewee travel when necessary.
6050 - Compensation- Salary	All salary and wages paid to employees, including overtime.
6055 - Professional Development	Registration for conferences, seminars, tuition or training for employees, when the reason for attendance at the event is professional growth. This should be differentiated from events where the primary purpose of attendance is to support the organization hosting the event as a WEDC representative. Those costs may be charged to events.
Operating and General	
5400 - Extended Partnership	This account is used for expenses related to WEDC's state-wide partnerships, including: costs related to the InForce Network, EMSI license and support costs for regional and local organizations and funding for WEDA conference support.
6057 - Research & Marketing Tools	Costs for tools (software subscriptions, publications, surveys, etc.) where the purpose for the purchase is to use the tool for industry research, and business attraction efforts.
6070 - Financial Fees- Bank Service Charges	Bank fees for transactional costs such as monthly service fees, investment purchase fees, credit card fees and letters of credit.
6090 - Insurance- General Insurance	Includes all general insurance costs, such as professional liability, international, kidnap and random, accident, auto coverae, workers compensation, and umbrella coverage. Human resources is the only department using this account.
6110 - Office Expense- Telecommunications	Expenses for WEDC office and iphone (when appropriate) phone service, WISCNet, internet connectivity. Information technology is the only department using this account. All phone related expenses for other departments should be categories as Office Expense Other
6120 - Office Expense- Other	Account includes all general office and miscellaneous expenditures not specifically identified in other accounts. Examples include, business cards, document storage/retrival costs, printing, shipping, copy costs, office coffee, etc.

**WISCONSIN ECONOMIC DEVELOPMENT CORPORATION
WORKING BUDGET - FY15
CHART OF ACCOUNTS
EXPENDITURES**

Account No. and Name	Account Description
6150 - Office Expense- Rent	Includes the cost of leased space for offices. Human resources and ECD are the only departments using this account.
6200 - Professional Fees- Consulting Fees	This account includes costs for outside service firms performing a variety of services including: accounting, auditing, consulting, software design or development, WEDC's portion of the shared UW system liasion, international trade services, and other professional service contract costs.
6210 - Professional Fees- Legal	This account is specifically used for outside counsel (law firms). This is reserved for the legal department and is separated out for financial audit purposes.
6220 - Professional Fees- Other Services	this account is no longer used, 6200 should be used instead.
6229 - Marketing Plan Development	Professional services costs incurred in the planning of future marketing activities, strategies and initiatives. This account is only used by Marketing.
6230 - Advertising Production	Professional services costs incurred in creating advertising and promotional materials.
6232 - Advertising Placement	Costs incurred for delivery of marketing messages through paid media such as television, internet, and print. This account is only used by Marketing.
6237 - Public Relations	Professional service costs related to promoting the state of Wisconsin through earned media. This account is only used by Marketing.
6238 - Premiums	Inventory of marketing promotional items identifying and advertising WEDC. This account is only used by Marketing.
6251 - Website	Costs for hosting WEDC's website along with professional service costs for website strategy development and execution as well as maintenance, functionality enhancements and design updates. This account is only used by Marketing.
6252 - Displays	Costs associated with the purchase and production of WEDC signage and tradeshow exhibits. This account is only used by Marketing.
6253 - Electronic Media Production	Development of web-based communication tools distributed through WEDC's owned media channels. This account is only used by Marketing.
6231 - Legal Expenses -Other	Open meeting notices and computer restoration costs needed for open records requests, if needed
6236 - Print Material Production	Printing costs for collateral materials or event specific printing costs.

**WISCONSIN ECONOMIC DEVELOPMENT CORPORATION
WORKING BUDGET - FY15
CHART OF ACCOUNTS
EXPENDITURES**

Account No. and Name	Account Description
6245 - Dues, Subscriptions, and Memberships	Annual membership dues to professional organizations and publication subscriptions. Publications or subscriptions to electronic services may be charged here if we are receiving them for general or professional knowledge and awareness. Subscription costs incurred for research software tools, rather than newsletter/professional reference should be charged to the research and marketing tools account.
6250 - Video Production	Professional service costs to create videos.
6260 - Software Services	Costs charged here are for software licensing fees (excluding those included in research and marketing tools).
6270 - Repairs & Maintenance- Building	General maintenance costs for the building. This account is typically only used in HR.
6290 - Repairs & Maintenance- Office Equipment	General maintenance costs for small IT equipment. This account is typically only used in IT.
6310 - Repairs & Maintenance- Automobiles	Costs for maintaining WEDC owned vehicles including oil changes and repairs. Fuel for WEDC vehicles should be charged to account 6430.
6320 - Supplies & Equipment- Computer Supplies	Purchases of equipment with individual costs under \$10,000 related to information technology needs, computers, monitors, phones, keyboards, mice, cords, etc, costs of some software that accompany the equipment may also be charged here. Account reserved for IT department. Other departments should use Supplies and Equipment - Office supplies
6330 - Supplies & Equipment- Equipment Rental	Account used for costs of multifunctional device (copier/scanner/fax machine). Only used by IT department.
6360 - Supplies & Equipment- Office Supplies	General office supplies and small equipment
6375 - Events and Conferences	Registration and entry fees as well as logistical and production costs associated with meetings, conferences and tradeshow where the primary purpose of attendance is to represent WEDC; typical reasons for representing WEDC include: demonstration of support for the organization or interest issue, displaying a booth in order to advance WEDC or Wisconsin companies and industries, conduct business attraction, and provide educational outreach about WEDC programs.

**WISCONSIN ECONOMIC DEVELOPMENT CORPORATION
WORKING BUDGET - FY15
CHART OF ACCOUNTS
EXPENDITURES**

Account No. and Name	Account Description
6376 - Sponsorships	Funds provided to other organizations typically as part of a specific event to help ensure the event can occur or to pay for a specific portion of an event being hosted by another organization in exchange for promotion of WEDC's mission and programs. Sponsorship funding requires approval as outlined in the Sponsorship policy. Typically only the Marketing department should use this account in order to avoid duplication of efforts and to ensure compliance with policy.
6380 - Travel- Lodging	Cost of overnight stays at hotels
6390 - Travel - Meals	Per diem payments and business meals
6410 - Travel - Other	Other travel related costs not included as lodging, meals or transportation
6430 - Travel - Transportation	Milage reimbursements, airfare, rental vehicles, gas for WEDC owned vehicles, and parking
Capital	
7020 - Furniture & Fixtures	Expenditures for significant office furniture replacements.
7030 - Leasehold Improvements	Costs of significant physical improvements made to leased properties.
7xxx - Capital Purchase	Account range held for future capital purchase use.
Debt Service	
6510 - Interest Expense	Account used for interest payments on long term debt, specifically capital leases
8000 - Capital Leases - Principal Payment	Account used for principal payments on long term debt, specifically capital leases
8002 - Pension bonds principal	Account used for interest payments on long term debt, specifically notes payable
8003 - Pension bonds interest	Account used for principal payments on long term debt, specifically notes payable

Note: Marketing expenses within the Operation and General Category are considered to be Promotions expenditures

**WISCONSIN ECONOMIC DEVELOPMENT CORPORATION
WORKING BUDGET - FY15
CHART OF ACCOUNTS
PROJECT ACCOUNTS**

Project ID	Account Description	Dept No.
1285	Non-Profit	1100
1280	Board Members	1200
1210	Technology Development Grants & Loans	2000
1246	SSBCI ADM	2000
1247	SSBCI AID	2000
1261	Capital Catalyst Program	2000
1267	Seed Accelerator Program	2000
1290	Entrepreneurial Micro-Grant Program	2000
1309	SBIR/STTR Matching Grant	2000
1208	Extended Enterprise	3000
1215	Brownfield Grant Program	3000
1216	Brownfield Site Assessment Grants	3000
1218	Wisconsin Main Street Program	3000
1220	Regional Economic Development Organizations	3000
1227	Workforce Training Grants	3000
1258	Community Development Investment Program	3000
1259	Capacity Building	3000
1260	Connect Communities Contracting	3000
1266	Regional Revolving Loan Fund Expansion	3000
1272	Site Selectors Guild	3000
1288	Certified Sites Program	3000
1291	Idle Industrial Sites Redevelopment Program	3000
1297	Business Opportunity Loan Fund	3000
1308	Special Projects Loan Fund	3000
1313	Regional Summit	3000
0140	Marketplace	4000
1214	B & I Development - Target Industry Projects	4000
1219	Minority Revolving Loan Fund Expansion	4000
1301	Marketplace 2014	4000
1314	Marketplace 2015	4000
1315	Marketplace 2016	4000
1206	Marketing Collateral	5000
1274	Bio Int_2014	5000
1287	Nelson Schmidt FY2014	5000
1292	Wisconsin Manufacturing & Technology Show	5000
1293	Material Production Opportunity	5000
1296	Media Opportunity	5000
1298	Industry Week Best Plants Conference	5000
1299	Upper Miss Main St Conf Oct 2014	5000
1307	WEFTEC Trade Show Project Sep 2014	5000
1311	Nelson Schmidt FY2015	5000
1312	Young Professional Conference Oct 2014	5000
1222	Exportech	7000

**WISCONSIN ECONOMIC DEVELOPMENT CORPORATION
WORKING BUDGET - FY15
CHART OF ACCOUNTS
PROJECT ACCOUNTS**

Project ID	Account Description	Dept No.
1223	Global Business Development Program	7000
1248	STEP	7000
1250	STEP 2012 Match	7000
1252	China Mission April 2013	7000
1253	South Africa Trade Venture March 2013	7000
1254	Australia Trade Venture May 2013	7000
1255	Brazil, Chile & Colombia Trade Venture Sep 2013	7000
1268	Wisconsin Water Forum 2013	7000
1271	Asian Buyer Delegation	7000
1275	IMAG	7000
1276	2013 Midwest Japan Association Conference	7000
1278	EU Investment Mission	7000
1279	Trade Venture to India April/May 2014	7000
1281	Export Education Grant	7000
1282	Trade Venture to Russia, Poland & Czech Republic	7000
1283	Trade Venture to Singapore & Indonesia June 2014	7000
1284	Trade Venture to UAE and the Middle East January 2014	7000
1289	Global Network	7000
1294	DATCP Livestock Genetics Seminar	7000
1295	DATCP Forestry Seminar	7000
1302	Midwest US Japan Conference 2014	7000
1303	Canada Trade Venture - 2015	7000
1304	South America Trade Venture STEP2 Extension Sep 2014	7000
1305	EU Trade Mission 2015	7000
1306	India Trade Venture STEP2 Extension Sep 2014	7000
0041	Commerce - WEIF	
0042	Commerce - Other State	
0070	QNBV	
0160	International Economic Development Council 2015	
1212	WEDC Partner Operations Assistance	
1226	Business Retention & Expansion Grants & Loans	
1244	State Energy Program Repayments Admin	
1245	Clean Energy RLF (SEP)	
1257	Skills Wisconsin	
1262	Clean Energy Manufacturing Revolving Loan Fund	
1300	VetCon 2014	
9999	Dummy (for adjustments)	
SEP	State Energy Program	
SEP PI Adm	State Energy Program Repayments Admin	
SEP Repayments	State Energy Program Repayments	

II. Detailed Budget

The following pages include the original FY15 budget along with the detailed budget amounts supporting the individual account budget. These pages can be used during the fiscal year to help departments determine where expenditures should be charged, to aid in comparing budget to actual results, and to help develop the subsequent years' budget.

The budget worksheets include columns for FY13 actual results, projected allocated expenditures, the previous year's budget for new funds and the adopted budget. The column titled Total FY14 Projected Allocated represents revenues received in FY14 or expenses "paid" in FY14. For awards and key strategic partners, open commitments and open contracts at year end are added to the expenses paid because WEDC allocates funding once an award has been committed. Each year WEDC's budget is made up of two parts, funding for new awards and funding carried forward for awards made in previous years but not yet "paid" out. The column titled FY14 budget for New Funds as Amended represents the amounts budgeted, including amendments, for new awards in FY14. For purposes of budgetary comparison between fiscal years only the new funding is presented. Carry forward funding is included in the authorizing resolution but the exact dollar amounts are not determinable until after year end so they are not presented in the budget document.

Budgeting for a purchase does not imply purchasing approval. All purchases within a department are the responsibility of the manager with budget authority, purchases should not be made without their consent. This document does not convey any rights to vendors. Additional requirements related to payments and purchases exist within WEDC systems policies; the existence of this document does not modify those requirements.



**Wisconsin Economic Development Corporation
Budget Worksheet**

Executive Office - 1200

<u>Account No. and Name</u>	<u>FY13 Actual</u>	<u>Total FY14 Projected Allocated</u>	<u>FY14 Budget for New Funds as Amended</u>	<u>Adopted FY15 Budget New Funds</u>	<u>New Funds % Chg</u>
Revenues					
4010 - Federal - CDBG	\$ 16,478	\$ -	\$ -	\$ -	0.0%
4110 - State GPR Funds	32,790,599	6,024,400	39,024,400	36,524,400	-6.4%
4120 - State SEG Funds	23,189,200	33,776,300	19,276,300	21,776,300	13.0%
4135 - State Budget Cut	(741,511)	-	-	-	0.0%
4043 - Skills Admin	-	316,000	-	190,171	100.0%
4170 - Revenue-Other Income	462	-	-	-	0.0%
Total	<u>55,255,228</u>	<u>40,116,700</u>	<u>58,300,700</u>	<u>58,490,871</u>	<u>0.3%</u>
Expenditures					
Payroll and Benefits					
6000 - Benefits- Health Insurance	90,887	70,606	73,466	84,651	15.2%
6010 - Benefits- Life Insurance	349	281	162	324	100.0%
6015 - Benefits-Retirement	37,161	36,285	32,492	40,419	24.4%
6020 - Benefits- Payroll Taxes	45,570	37,047	36,750	43,521	18.4%
6025 - Benefits Other	24,297	-	-	-	0.0%
6040 - Organization-wide Merit	75	297	40,000	68,985	72.5%
6045 - Employee Recruitment	31,013	-	-	-	0.0%
6050 - Compensation- Salary	618,520	537,167	480,401	563,259	17.2%
6055 - Professional Development	6,829	13,900	20,000	17,000	-15.0%
Total Payroll and Benefits	<u>854,701</u>	<u>695,583</u>	<u>683,271</u>	<u>818,159</u>	<u>19.7%</u>
Operating and General					
5400 - Extended Partnership	-	163,000	-	553,000	100.0%
6120 - Office Expense- Other	3,674	18,000	12,400	9,000	-27.4%
6200 - Professional Fees- Consulting Fees	128,975	85,777	99,000	120,000	21.2%
6245 - Dues, Subscriptions, and Memberships	3,166	4,000	3,000	4,200	40.0%
6310 - Repairs & Maintenance- Automobiles	50	-	3,000	-	-100.0%
6360 - Supplies & Equipment- Office Supplies	22,211	39,000	39,000	30,000	-23.1%
6375 - Events and Conferences	694	7,500	-	13,000	100.0%
6380 - Travel- Lodging	4,937	12,200	12,200	21,700	77.9%
6390 - Travel - Meals	4,812	5,100	10,200	9,800	-3.9%
6410 - Travel - Other	2,245	1,000	6,000	1,100	-81.7%
6430 - Travel - Transportation	13,660	22,000	12,600	28,700	127.8%
6445 - Travel - Board Members	170	-	-	-	0.0%
6376 - Sponsorships	-	-	-	-	0.0%
Total Operating and General	<u>184,594</u>	<u>357,577</u>	<u>197,400</u>	<u>790,500</u>	<u>300.5%</u>
Total Expenditures	<u>\$ 1,039,295</u>	<u>\$ 1,053,160</u>	<u>\$ 880,671</u>	<u>\$ 1,608,659</u>	<u>82.7%</u>

**Wisconsin Economic Development Corporation
Detailed Budget Worksheet**

Executive Office - 1200

<u>Account No. Name / Item Description</u>	<u>Amount</u>	<u>Actuals</u>	<u>Notes</u>
6055 - Professional Development Approximately 3% of salary	\$ 17,000		
5400 - Extended Enterprise Contractual SF integration (from worksheet) Additional development cost estimate	353,000 200,000		
Total	553,000		
6200 - Professional Fees- Consulting Fees UW system shared position Estimated expenses Strategic plan update facilitator	90,000 10,000 20,000		
Total	120,000		
6360 - Supplies & Equipment- Office Supplies Covers annual report on economic development Annual report Misc. company-wide office supplies	1,100 5,300 23,600		
Total	30,000		

Wisconsin Economic Development Corporation
Budget Worksheet

Legal & Compliance - 1100

Account No. and Name	FY13 Actual	Total FY14 Projected Allocated	FY14 Budget for New Funds as Amended	Adopted New Funding FY15 Budget	New Funding % Chg
Revenues					
4170 - Revenue-Other Income	86	300	60	300	400.0%
Expenditures					
Payroll and Benefits					
6000 - Benefits- Health Insurance	47,729	79,736	66,595	96,309	44.6%
6010 - Benefits- Life Insurance	56	63	25	115	360.0%
6015 - Benefits-Retirement	23,160	32,875	32,990	34,928	5.9%
6020 - Benefits- Payroll Taxes	30,404	38,115	36,978	37,607	1.7%
6025 - Benefits Other	1,815	-	-	-	0.0%
6040 - Merit/Incentives	1,525	5,000	-	-	0.0%
6050 - Compensation- Salary	404,353	504,241	483,362	487,173	0.8%
6055 - Professional Development	2,707	14,902	15,600	23,000	47.4%
Total Payroll and Benefits	<u>511,749</u>	<u>674,932</u>	<u>635,550</u>	<u>679,132</u>	<u>6.9%</u>
Operating and General					
6120 - Office Expense- Other	95	205	-	20,360	100.0%
6210 - Professional Fees- Legal	72,603	58,231	75,000	85,000	13.3%
6231 - Legal Expenses -Other	857	1,500	1,800	5,500	205.6%
6245 - Dues, Subscriptions, and Memberships	1,006	2,051	2,445	3,895	59.3%
6360 - Supplies & Equipment- Office Supplies	3,275	1,700	1,700	1,500	-11.8%
6380 - Travel- Lodging	1,284	3,048	9,050	6,000	-33.7%
6390 - Travel - Meals	177	2,049	3,110	2,169	-30.3%
6410 - Travel - Other	3	50	-	1,300	100.0%
6430 - Travel - Transportation	868	4,700	6,340	4,875	-23.1%
Total Operating and General	<u>80,168</u>	<u>73,534</u>	<u>99,445</u>	<u>130,599</u>	<u>31.3%</u>
Total Expenditures	<u>\$ 591,917</u>	<u>\$ 748,466</u>	<u>\$ 734,995</u>	<u>\$ 809,731</u>	<u>10.2%</u>

**Wisconsin Economic Development Corporation
Detailed Budget Worksheet**

Legal Services - 1100

<u>Account No. Name / Item Description</u>	<u>Amount</u>	<u>Actuals</u>	<u>Notes</u>
6055-Professional Development			
SCCE Seminar (Hannah, Carmi)	\$ 2,400		
CLEs throughout the year (Steve, Jenny, Hannah)	3,000		
Project Manager Seminar (Hannah, Melissa, Carmi, Jenny)	4,000		
Project Manager Seminar (Hannah)	1,500		
Basic ED (Melissa)	1,000		
How to Influence Seminar (Carmi, Emily)	2,000		
Compliance Seminar (Steve)	1,000		
Ethics & Compliance CD (Hannah)	100		
Basic Compliance & Ethics Academy (Sara, Emily)	5,000		
Certification in Risk Management (Sara)	1,500		
Internal Audit Training (Sara)	1,500		
Total	<u>23,000</u>		
6120 - Office Expense- Other			
3G ipad service	360		
Board shipping	9,000		
Board printing	9,000		
Wisline	1,000		
Board notices posting	1,000		
Total	<u>20,360</u>		
6210 - Professional Fees- Legal			
Employment matters	20,000		
Work on intellectual property - trademarks	2,000		
Collecions	10,000		
General Corporate	18,000		
Bond Financing program	15,000		
Securities questions - certain opportunities	10,000		
Risk management consulting	10,000		
Total	<u>85,000</u>		

Wisconsin Economic Development Corporation
Budget Worksheet

Finance - 6200

Account No. and Name	FY13 Actual	Total FY14 Projected Allocated	FY14 Budget for New Funds as Amended	Adopted New Funding FY15 Budget	New Funding % Chg
Revenues					
4042 - Revenue-SEP Admin	\$ 1,614	\$ -	\$ -	\$ -	0.0%
4043 - Revenue-SKILLS Admin	-	350	7,758	-	-100.0%
4160 - Revenue-Investment Income	31,097	50,000	46,311	275,000	493.8%
4170 - Revenue-Other Income	91,129	-	-	-	0.0%
4172 - Revenue-Refund of Prior Year Costs	94,249	-	-	-	0.0%
Total	218,089	50,350	54,069	275,000	408.6%
Expenditures					
Payroll and Benefits					
6000 - Benefits- Health Insurance	54,293	68,124	87,243	85,683	-1.8%
6010 - Benefits- Life Insurance	293	177	232	174	-25.0%
6015 - Benefits-Retirement	15,319	27,914	30,693	33,431	8.9%
6020 - Benefits- Payroll Taxes	27,404	32,795	34,402	39,815	15.7%
6025 - Benefits Other	3,541	-	-	-	0.0%
6040 - Merit/Incentives	7,400	2,600	-	-	0.0%
6045 - Employee Recruitment	54,625	-	-	-	0.0%
6050 - Compensation- Salary	370,752	433,790	449,702	515,784	14.7%
6055 - Professional Development	2,409	7,000	14,650	13,960	-4.7%
Total Payroll and Benefits	536,036	572,400	616,922	688,847	11.7%
Operating and General					
6070 - Financial Fees- Bank Service Charges	1,230	3,000	500	12,000	2300.0%
6090 - Insurance- General Insurance	61,659	-	-	-	0.0%
6120 - Office Expense- Other	10,109	14,408	-	17,220	100.0%
6200 - Professional Fees- Consulting Fees	310,196	161,904	120,000	174,375	45.3%
6245 - Dues, Subscriptions, and Memberships	619	1,386	3,200	2,270	-29.1%
6260 - Software Services	79,105	45,076	78,000	-	-100.0%
6290 - Repairs & Maintenance- Office Equipment	925	-	-	-	0.0%
6310 - Repairs & Maintenance- Automobiles	1,147	2,463	-	7,400	100.0%
6360 - Supplies & Equipment- Office Supplies	9,155	1,216	1,100	2,330	111.8%
6375 - Events and Conferences	180	-	-	500	100.0%
6380 - Travel- Lodging	1,471	2,420	3,000	5,140	71.3%
6390 - Travel - Meals	456	582	2,000	2,250	12.5%
6410 - Travel - Other	(451)	50	500	-	-100.0%
6430 - Travel - Transportation	12,320	5,923	3,500	2,450	-30.0%
Total Operating and General	488,121	238,428	211,800	225,935	6.7%
6799 - Loan Loss Reserve and Forgivable Loans	14,136,764	-	-	-	0.0%
Debt Service					
8002 - Pension bonds principal	23,181	22,000	-	22,000	100.0%
8003 - Pension bonds interest	93,102	95,000	-	95,000	100.0%
Total Debt Service	116,283	117,000	-	117,000	100.0%
Total Expenditures	\$ 15,277,204	\$ 927,828	\$ 828,722	\$ 1,031,782	24.5%

**Wisconsin Economic Development Corporation
Detailed Budget Worksheet**

Finance - 6200

<u>Account No. Name / Item Description</u>	<u>Amount</u>	<u>Actuals</u>	<u>Notes</u>
6055 - Professional Development			
GFOA - Philadelphia	\$ 850		
GAAP update	180		
WGFOA (Mar)	160		
WGFOA (Sept)	160		
WGFOA (Dec)	160		
IGFOA training	800		
National Grants Mgnt Association	3,400		
Governing	750		
CFO briefs	500		
Other training to be determined	7,000		
Total	<u>13,960</u>		
6070 - Financial Fees- Bank Service Charges			
Fee for letter of credit coverage at US bank, approx. \$1,000 / month	<u>12,000</u>		
6120 - Office Expense- Other			
3G connectivity	720		
Shredding fees	500		
DOA billings - directory, storage, retrieval and postage	<u>16,000</u>		
Total	<u>17,220</u>		
6200 - Professional Fees- Consulting Fees			
Financial statement auditor	64,375		
LAB audit	<u>110,000</u>		
Total	<u>174,375</u>		
6245 - Dues, Subscriptions, and Memberships			
Wheeler report & Wispolitics	506		
CPA license renewal (2)	170		
Harvard business review	89		
GFOA	430		
AGA	600		
WGFOA	150		
AICPA	100		
WICPA	<u>225</u>		
Total	<u>2,270</u>		

**Wisconsin Economic Development Corporation
Detailed Budget Worksheet**

Finance - 6200

<u>Account No. Name / Item Description</u>	<u>Amount</u>	<u>Actuals</u>	<u>Notes</u>
6310 - Repairs & Maintenance- Automobiles			
WI DOT	900		
Gas purchases	4,500		
Estimated maintenance and repairs	<u>2,000</u>		
Total	<u>7,400</u>		
6360 - Supplies & Equipment- Office Supplies			
CAFR program	580		
Check stock & coupon books	750		
Printer cartridges, misc supplies	<u>1,000</u>		
Total	<u>2,330</u>		
6380 - Travel- Lodging			
GFOA	1,650		
WGFOA (Mar)	280		
WGFOA (Sept)	280		
WGFOA (Dec)	280		
GFOA Committee Meeting	250		
National Grants Mgnt Association	2,000		
Governing	<u>400</u>		
Total	<u>5,140</u>		
6390 - Travel - Meals			
GFOA	750		
WGFOA (Mar)	150		
WGFOA (Sept)	150		
WGFOA (Dec)	150		
GFOA Committee Meeting	150		
National Grants Mgnt Association	750		
Governing	<u>150</u>		
Total	<u>2,250</u>		
6430 - Travel - Transportation			
Board meeting attendance (6 meetings * \$25 per meeting)	150		
Airfare to GFOA national conference	800		
Airfare to grants management conference	800		
Mileage to Wisconsin trainings (20 trainings * \$25 per conference)	500		
Parking for national conferences	<u>200</u>		
Total	<u>2,450</u>		

Wisconsin Economic Development Corporation
Budget Worksheet

Credit and Risk - 6600

Account No. and Name	FY13 Actual	Total FY14 Projected Allocated	FY14 Budget for New Funds as Amended	Adopted New Funding FY15 Budget	New Funding % Chg
Revenues					
4042 - Revenue-SEP Admin	\$ -	\$ 65,000	\$ -	\$ 82,000	100.0%
4150 - Bond Servicing Fees	155,534	25,000	-	30,000	100.0%
Total	<u>155,534</u>	<u>90,000</u>	<u>-</u>	<u>112,000</u>	<u>100.0%</u>
Expenditures					
Payroll and Benefits					
6000 - Benefits- Health Insurance	\$ 88,240	\$ 137,045	\$ 167,833	\$ 170,054	1.3%
6010 - Benefits- Life Insurance	732	569	700	704	0.6%
6015 - Benefits-Retirement	39,581	51,151	54,250	58,120	7.1%
6020 - Benefits- Payroll Taxes	46,051	59,192	60,806	70,282	15.6%
6025 - Benefits Other	2,485	548	747	548	-26.6%
6040 - Merit/Incentives	3,600	-	-	-	0.0%
6050 - Compensation- Salary	619,947	787,757	794,845	910,040	14.5%
6055 - Professional Development	9,529	5,000	25,000	17,500	-30.0%
Total Payroll and Benefits	<u>810,165</u>	<u>1,041,262</u>	<u>1,104,181</u>	<u>1,227,248</u>	<u>11.1%</u>
Operating and General					
6120 - Office Expense- Other	1,237	2,200	1,700	2,800	64.7%
6220 - Professional Fees- Other Services	(30)	125	-	500	100.0%
6245 - Dues, Subscriptions, and Memberships	266	1,200	550	3,000	445.5%
6260 - Software Services	724	-	2,208	-	-100.0%
6360 - Supplies & Equipment- Office Supplies	1,168	200	500	500	0.0%
6380 - Travel- Lodging	2,825	3,000	10,000	7,000	-30.0%
6390 - Travel - Meals	1,174	2,000	3,300	5,250	59.1%
6410 - Travel - Other	12	100	-	100	100.0%
6430 - Travel - Transportation	1,794	3,000	5,440	4,000	-26.5%
Total Operating and General	<u>9,170</u>	<u>11,825</u>	<u>23,698</u>	<u>23,150</u>	<u>-2.3%</u>
Total Expenditures	<u>\$ 819,335</u>	<u>\$ 1,053,087</u>	<u>\$ 1,127,879</u>	<u>\$ 1,250,398</u>	<u>10.9%</u>

**Wisconsin Economic Development Corporation
Detailed Budget Worksheet**

Credit and Risk - 6600

<u>Account No. Name / Item Description</u>	<u>Amount</u>	<u>Actuals</u>	<u>Notes</u>
4150 - Bond Servicing Fees			
Large IRB \$120,000,000	\$ -		
Estimate for all other IRB's \$30,000,000	<u>30,000</u>		
Total	<u>30,000</u>		
6055 - Professional Development			
NDC training	10,000		
Other trainings to be determined (6)	<u>7,500</u>		
Total	<u>17,500</u>		

Wisconsin Economic Development Corporation
Budget Worksheet

Human Resources - 6100

Account No. and Name	FY13 Actual	Total FY14 Projected Allocated	FY14 Budget for New Funds as Amended	Adopted New Funding FY15 Budget	New Funding % Chg
Expenditures					
Payroll and Benefits					
6000 - Benefits- Health Insurance	19,719	38,168	29,498	48,107	63.1%
6010 - Benefits- Life Insurance	40	80	51	180	252.9%
6015 - Benefits-Retirement	7,225	12,425	11,985	16,123	34.5%
6020 - Benefits- Payroll Taxes	8,286	13,826	13,683	17,359	26.9%
6022 - Benefits - Unemployment Compensation	-	33,530	8,000	33,000	312.5%
6025 - Benefits Other	14,211	-	-	-	0.0%
6040 - Merit/Incentives	25	-	-	-	0.0%
6045 - Employee Recruitment	4,762	6,901	4,200	15,750	275.0%
6050 - Compensation- Salary	114,724	183,679	178,854	224,672	25.6%
6055 - Professional Development	2,532	25,931	27,200	29,039	6.8%
Total Payroll and Benefits	171,524	314,540	273,471	384,230	40.5%
Operating and General					
6090 - Insurance- General Insurance	-	64,297	63,297	117,986	86.4%
6120 - Office Expense- Other	3,699	199	-	-	0.0%
6150 - Office Expense- Rent	571,530	477,694	460,000	426,756	-7.2%
6200 - Professional Fees- Consulting Fees	51,258	26,246	28,180	13,000	-53.9%
6245 - Dues, Subscriptions, and Memberships	1,439	1,750	3,224	4,510	39.9%
6260 - Software Services	-	5,500	6,300	-	-100.0%
6270 - Repairs & Maintenance- Building	4,062	2,370	5,000	7,000	40.0%
6360 - Supplies & Equipment- Office Supplies	11,747	10,018	3,710	10,600	185.7%
6380 - Travel- Lodging	-	70	-	2,000	100.0%
6390 - Travel - Meals	-	-	50	300	500.0%
6430 - Travel - Transportation	637	286	200	1,650	725.0%
Total Operating and General	644,372	588,430	569,961	583,802	2.4%
Capital					
7020 - Furniture & Fixtures	65,411	76,540	-	27,830	100.0%
7030 - Leasehold Improvements	254,097	429,383	500,000	72,000	-85.6%
Total Capital	319,508	505,923	500,000	99,830	-80.0%
Total Expenditures	\$ 1,135,404	\$ 1,408,893	\$ 1,343,432	\$ 1,067,862	-20.5%

**Wisconsin Economic Development Corporation
Detailed Budget Worksheet**

Human Resources - 6100

<u>Account No. Name / Item Description</u>	<u>Amount</u>	<u>Actuals</u>	<u>Notes</u>
6022 - Benefits - Unemployment Compensation Average from last 18 months \$2,750 / month	\$ 33,000		
6045 - Employee Recruitment			
Position posting, estimated \$480 per posting, 25 positions	12,000		
Background checks, \$150 per check, 25 checks	3,750		
Total	15,750		
6055 - Professional Development			
Excel- Ashley	179		
Benefits best practices- Ashley	190		
SHRM WI Conference - Ashley	280		
WI APA Conference- Ashley	190		
Payroll Reconciliation- Ashley	245		
Fringe Benefit Taxes- Ashley	245		
Tuition Reimbursement - Lyra	4,800		
SHRM WI Conference - Lyra	280		
MRA Organizational Development- Lyra	500		
Project Management - Andrea	1,195		
Training ROI- Andrea	1,095		
Adobe- Andrea	545		
Human Performance Improvement - Andrea	1,295		
Insights	3,000		
Organization wide training	15,000		
Total	29,039		
6090 - Insurance- General Insurance			
Professional Package Policy and DNO	69,979		
International Package	3,000		
Kidnap & Ransom	1,500		
Accident Policies	2,607		
Package Installment	10,000		
Auto Installment	5,000		
Work Comp	20,000		
Umbrella	3,400		
Roadside Assistance	2,500		
Total	117,986		

**Wisconsin Economic Development Corporation
Detailed Budget Worksheet**

Human Resources - 6100

<u>Account No. Name / Item Description</u>	<u>Amount</u>	<u>Actuals</u>	<u>Notes</u>
6150 - Office Expense- Rent			
Base Rent WHEDA building 12 months	438,336		
Utilities credit estimate	(15,000)		
Fleet vehicles and open position parking estimate	3,420		
Total	<u>426,756</u>		
6200 - Professional Fees- Consulting Fees			
MRA market comps	<u>13,000</u>		
6360 - Supplies & Equipment- Office Supplies			
New hire badges	800		
New hire ID Cards	500		
New Hire Bags	1,000		
New Hire name plates	800		
New hire binders	200		
New hire business cards	1,000		
Training Expenses Binders/ flip Charts	1,000		
OWTE & Wellness Committee supplies	1,000		
iPad Equipment Other	200		
Training Aids (laser pointer, Other)	500		
Misc. Supplies	3,000		
PI Committees/ Insights Materials	600		
Total	<u>10,600</u>		
7020 - Furniture & Fixtures			
Kitchen Fridge	600		
5 more white boards @ 806 ea	4,030		
Kitchen Microwave	200		
Collaboration Spaces & Filing solutions	12,000		
Desk Chairs	8,000		
Milwaukee Key pad	3,000		
Total	<u>27,830</u>		
7030 - Leasehold Improvements			
Filing Room reconfiguration	40,000		
Milwaukee office additional space	10,000		
6D Split	22,000		
Total	<u>72,000</u>		

Wisconsin Economic Development Corporation
Budget Worksheet

Information Technology - 6300

Account No. and Name	FY13 Actual	Total FY14 Projected Allocated	FY14 Budget for New Funds as Amended	Adopted New Funding FY15 Budget	New Funding % Chg
Revenues					
4043 - Skills Admin	\$ 1,653	\$ 21,309	\$ 17,308	\$ 11,962	-30.9%
4170 - Revenue - Other Income	<u>10,409</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>
Total	<u>12,062</u>	<u>21,309</u>	<u>17,308</u>	<u>11,962</u>	<u>-30.9%</u>
Expenditures					
Payroll and Benefits					
6000 - Benefits- Health Insurance	50,142	68,842	72,191	99,088	37.3%
6010 - Benefits- Life Insurance	236	213	209	258	23.4%
6015 - Benefits-Retirement	18,721	24,603	22,440	27,890	24.3%
6020 - Benefits- Payroll Taxes	23,223	27,059	25,152	34,237	36.1%
6025 - Benefits Other	327	348	352	523	48.6%
6040 - Merit/Incentives	-	50	-	-	0.0%
6050 - Compensation- Salary	313,438	359,287	328,792	443,106	34.8%
6055 - Professional Development	<u>6,770</u>	<u>8,250</u>	<u>15,110</u>	<u>16,910</u>	<u>11.9%</u>
Total Payroll and Benefits	<u>412,857</u>	<u>488,652</u>	<u>464,246</u>	<u>622,012</u>	<u>34.0%</u>
Operating and General					
6110 - Office Expense- Telecommunications	18,737	31,970	42,978	33,450	-22.2%
6120 - Office Expense- Other	38,378	18,000	20,400	19,200	-5.9%
6200 - Professional Fees- Consulting Fees	97,621	240,000	367,500	310,000	-15.6%
6260 - Software Services	402,585	870,200	859,252	835,760	-2.7%
6267 - Computer Hardware Expense	69,087	366	-	-	0.0%
6290 - Repairs & Maintenance- Office Equipment	626	6,505	6,505	33,205	410.5%
6320 - Supplies & Equipment- Computer Supplies	37,490	70,000	79,300	105,900	33.5%
6330 - Supplies & Equipment- Equipment Rental	26,878	30,000	121,132	31,000	-74.4%
6380 - Travel- Lodging	4,422	5,000	5,000	5,000	0.0%
6390 - Travel - Meals	584	500	1,000	1,000	0.0%
6410 - Travel - Other	-	-	-	-	0.0%
6430 - Travel - Transportation	<u>1,325</u>	<u>3,000</u>	<u>3,000</u>	<u>3,000</u>	<u>0.0%</u>
Total Operating and General	<u>697,733</u>	<u>1,275,541</u>	<u>1,506,067</u>	<u>1,377,515</u>	<u>-8.5%</u>
Capital					
7xxx - Capital Purchase	<u>-</u>	<u>-</u>	<u>-</u>	<u>185,000</u>	<u>100.0%</u>
Debt Service					
6510 - Interest Expense	3,598	2,130	-	234	100.0%
8000 - Capital Leases - Principal Payment	<u>65,426</u>	<u>76,235</u>	<u>-</u>	<u>32,134</u>	<u>100.0%</u>
Total Debt Service	<u>69,024</u>	<u>78,365</u>	<u>-</u>	<u>32,368</u>	<u>100.0%</u>
Total Expenditures	<u>\$ 1,179,614</u>	<u>\$ 1,842,558</u>	<u>\$ 1,970,313</u>	<u>\$ 2,216,895</u>	<u>12.5%</u>

**Wisconsin Economic Development Corporation
Detailed Budget Worksheet**

Information Technology - 6300

<u>Account No. Name / Item Description</u>	<u>Amount</u>	<u>Actuals</u>	<u>Notes</u>
6055 - Professional Development			
Fusion Conference (1)	\$ 450		
Digital Summit (2)	60		
DreamForce (3)	2,400		
Training SFDC (3)	6,000		
Training Architect (1)	2,000		
Training CIO (1)	2,000		
Training IT Support (1)	2,000		
Training Systems Analyst (1)	2,000		
Total	<u>16,910</u>		
6110 - Office Expense- Telecommunications			
WISNet/MUFN	12,000		
IT Cellular Internet (4)	1,680		
Eau Claire (2)	2,016		
TDS PRI, Local, LD Services (1)	15,300		
Chippewa Valley	360		
IT WisLine Use	200		
New Employee Smartphone onboarding (5)	1,750		
Fax Service	144		
Total	<u>33,450</u>		
6120 - Office Expense- Other			
Copy/Print Usage	<u>19,200</u>		
6200 - Professional Fees- Consulting Fees			
Consulting - Various Projects	15,000		
Document Management	25,000		
Business Continuity Planning	30,000		
Phone System Upgrade	15,000		
Enable Development	30,000		
SFDC Internal Development	195,000		
Total	<u>310,000</u>		

**Wisconsin Economic Development Corporation
Detailed Budget Worksheet**

Information Technology - 6300

<u>Account No.</u>	<u>Name / Item Description</u>	<u>Amount</u>	<u>Actuals</u>	<u>Notes</u>
6260	Software Services			
	SalesForce (120)	\$ 223,200		
	SalesForce Customer Portal (5,000 downloads per month)	16,800		
	SalesForce Partner Portal (1,000)	172,000		
	One Login SSO (110)	3,300		
	Enable	58,980		
	SFDC email Integration	-		
	Maas360 MDM (200)	8,232		
	Box (10)	2,600		
	Windows Intune (120)	15,336		
	Windows Intune True Up	-		
	Windows Server CAL (105)	1,076		
	Windows Server CAL True Up	-		
	Microsoft Server Licenses (8)	2,405		
	Microsoft Server True Up	-		
	Microsoft Office 365 E3 (108)	30,119		
	Microsoft Office 365 E3 True Up	-		
	Microsoft Office 365 P2 (80)	7,258		
	Microsoft Office 365 P2 True Up (15)	907		
	CDW Hosting and Management	132,000		
	Symantec Certificate Services (120)	11,995		
	Clarizen Project Management (15)	9,000		
	Learning Management System (110)	9,240		
	Cisco ScanSafe Internet Filtering (110)	6,996		
	SAManage	3,565		
	Intacct annual fee	50,000		
	Equitrac Software	750		
	SharePoint Storage	2,000		
	Fairsail	7,000		
	ADP	21,000		
	Middleware	40,000		
	Total	835,760		
6290	Repairs & Maintenance- Office Equipment			
	General equipment repairs	1,500		
	SmartNet Contract	30,000		
	Veeam Backup Maintenance	580		
	VMWare Support	1,125		
	Total	33,205		

**Wisconsin Economic Development Corporation
Detailed Budget Worksheet**

Information Technology - 6300

<u>Account No. Name / Item Description</u>	<u>Amount</u>	<u>Actuals</u>	<u>Notes</u>
6320 - Supplies & Equipment- Computer Supplies			
Misc Cables and Equipment	\$ 10,000		
Misc Software Purchases	5,000		
VMWare Mirage Software	19,000		
New Employee Equipment (5)	10,000		
Desktop Replacement (20)	20,000		
Laptop Replacement (10)	20,000		
Monitors (20)	3,000		
iPad Replacement (30)	18,900		
Total	<u>105,900</u>		
6330 - Supplies & Equipment- Equipment Rental			
Multifunctional device rental (copier/scanner/fax machines)	<u>31,000</u>		
7xxx - Capital Purchase			
Intacct Replacement Software upfront purchase	150,000		
Estimated Intacct replacement hosting fees - 25% of year	15,000		
Intacct Data Conversion, Integration	<u>20,000</u>		
Total	<u>185,000</u>		

Wisconsin Economic Development Corporation
Budget Worksheet

Business & Industry Development - 4000

Account No. and Name	FY13 Actual	Total FY14 Projected Allocated	FY14 Budget for New Funds as Amended	Adopted New Funding FY15 Budget	New Funding % Chg
Revenues					
4043 - Skills Admin	\$ 36,232	\$ -	\$ 339,761	\$ -	-100.0%
4170 - Revenue-Other Income	26,364	14,585	75,000	-	-100.0%
4172 - Refund of Prior Year Costs	5,000	35	-	-	0.0%
4185 - Sponsorship Contributions	-	60,000	-	60,000	100.0%
4190 - Contributions Received from Network	76,948	-	-	-	0.0%
Total	144,544	74,620	414,761	60,000	-85.5%
Expenditures					
Program Grants					
6640 - Targeted Industry Projects Grants	908,000	3,133,710	1,775,000	2,500,000	40.8%
6670 - Minority Business Development RLF	300,000	700,000	500,000	600,000	20.0%
6677 - Opportunity Research Projects	40,000	80,530	-	-	0.0%
6695 - Commerce - Other State	185,441	-	-	-	0.0%
Total Program Grants	1,433,441	3,914,240	2,275,000	3,100,000	36.3%
Key Strategic Partnerships					
5170 - WI Mfg Extension Partnership	1,000,000	1,000,000	1,000,000	1,000,000	0.0%
5180 - UW Stout - Mfg Outreach Center	250,000	200,000	250,000	250,000	0.0%
5185 - Wisconsin Procurement Institute	189,539	305,000	300,000	300,000	0.0%
Total Key Strategic Partnerships	1,439,539	1,505,000	1,550,000	1,550,000	0.0%
Payroll and Benefits					
6000 - Benefits- Health Insurance	110,958	111,735	138,718	125,920	-9.2%
6010 - Benefits- Life Insurance	410	450	634	479	-24.4%
6015 - Benefits-Retirement	41,440	40,782	45,860	44,424	-3.1%
6020 - Benefits- Payroll Taxes	48,775	44,946	51,403	47,830	-7.0%
6040 - Merit/Incentives	16,000	3,000	-	-	0.0%
6050 - Compensation- Salary	641,845	593,378	671,944	619,044	-7.9%
6055 - Professional Development	7,635	5,000	28,000	17,175	-38.7%
Total Payroll and Benefits	867,063	799,291	936,559	854,872	-8.7%
Operating and General					
6057 - Research & Marketing Tools	25,725	30,000	25,000	80,000	220.0%
6120 - Office Expense- Other	3,423	7,500	4,520	1,000	-77.9%
6200 - Professional Fees- Consulting Fees	4,390	15,000	5,000	21,000	320.0%
6245 - Dues, Subscriptions, and Memberships	5,072	7,500	13,000	12,875	-1.0%
6250 - Video Production	160	-	-	-	0.0%
6260 - Software Services	-	-	238,000	18,000	-92.4%
6360 - Supplies & Equipment- Office Supplies	2,618	3,500	8,010	5,000	-37.6%
6375 - WEDC Conferences and Sponsorship	(85)	82,000	165,000	47,000	-71.5%
6380 - Travel- Lodging	19,884	12,500	20,000	20,000	0.0%
6390 - Travel - Meals	6,462	9,000	6,000	7,000	16.7%
6410 - Travel - Other	640	500	15,000	2,000	-86.7%
6430 - Travel - Transportation	35,399	27,000	40,000	45,000	12.5%
Total Operating and General	103,688	194,500	539,530	258,875	-52.0%
Total Expenditures	\$ 3,843,731	\$ 6,413,031	\$ 5,301,089	\$ 5,763,747	8.7%

**Wisconsin Economic Development Corporation
Detailed Budget Worksheet**

Business & Industry Development - 4000

<u>Account No. Name / Item Description</u>	<u>Amount</u>	<u>Actuals</u>	<u>Notes</u>
6055 - Professional Development			
Advanced Excel for Analytical Reporting (Bob)	\$ 175		
Basic IDEC ED Course (Gail)	600		
Business Retention for ED (Gail)	600		
EDI 2 week course (Cate)	600		
EDI Online Elective Course (Cate)	600		
IDEC Certification Course (Gail)	1,300		
IEDC 1 week course for CEcD Exam Prep (Seyoum)	1,500		
IEDC Basic Course (Seyoum and Bob)	2,000		
IEDC Business Credit (Cate)	600		
IEDC Business Retention (Seyoum and Cate)	1,200		
IEDC Elective 1 & 2 (Gail, Seyoum, Cate)	3,600		
IEDC managing EcDev Organizations (Seyoum)	600		
IEDC Real Estate (Seyoum and Cate)	1,200		
Public Speaking Advanced Course (Bob)	400		
Real Estate for ED (Gail)	1,000		
Strategic Planning EDI Online (Gail)	600		
Strategic Planning Online (Seyoum)	600		
Total	<u>17,175</u>		
6245 - Dues, Subscriptions, and Memberships			
WBIA Membership	100		
Bike Federation Membership	50		
African American Chamber of Commerce	1,000		
Hmong Chamber of Commerce	1,000		
America Indian Chamber of Commerce	300		
Hispanic Cof C of Wisconsin	525		
Minority Supplier Diversity Council	200		
Latino Entrepreneurs Network	200		
Rockford Aerospace Network	500		
Next Generation Manufacturing Institute	1,500		
The Water Council	1,000		
Wisconsin Energy Research Consortium	1,500		
Other TBD	5,000		
Total	<u>12,875</u>		
6057 - Research & Marketing Tools			
Educational Completions vs. Retention Study	25,000		
Broadband and County GDP Study	25,000		
Broadband E-Commerce by County Study	25,000		
Publications costs for 3 studies	5,000		
Total	<u>80,000</u>		

**Wisconsin Economic Development Corporation
Detailed Budget Worksheet**

Business & Industry Development - 4000

6200 - Professional Fees- Consulting Fees
6 Sector Abstracts (\$3500 per abstract) \$ 21,000

6260 - Software Services
Career Builder dBase license to map UW Graduate movements 18,000

6375 - WEDC Conferences and Sponsorship
Governor's conference on minority business development 47,000

Wisconsin Economic Development Corporation
Budget Worksheet

Economic & Community Development - 3000

Account No. and Name	FY13 Actual	Total FY14 Projected Allocated	FY14 Budget for New Funds as Amended	Adopted FY15 Budget New Funds	New Funds % Chg
Revenues					
4010 - Federal - CDBG	\$ 34,098	\$ -	\$ -	\$ -	0.0%
4011 - Federal SEP Repayments-to DOA	-	-	-	-	0.0%
4012 - Federal SEP Repayments-Interest (to DOA)	(3,897)	-	-	-	0.0%
4013 - Federal - STEP Grant	(127)	-	-	-	0.0%
4042 - Revenue-SEP Admin	19,112	-	-	-	0.0%
4105 - Revenue-State Carryover	3,897	-	-	-	0.0%
4130 - Site Assessment Grant	1,000,000	1,000,000	1,000,000	1,000,000	0.0%
4145 - State Loan Repayments	870,559	304,210	270,000	300,000	11.1%
4146 - Loss reserve - on forgivable loans	(461,363)	-	-	-	0.0%
4148 - Interest loss reserve on collectible loans	-	(11,601)	-	-	0.0%
4150 - Bond Servicing Fees	7,150	-	50,000	-	-100.0%
4170 - Revenue-Other Income	254,170	115,015	48,000	70,600	47.1%
4172 - Revenue-Refund of Prior Year Costs	200,000	2	-	-	0.0%
4180 - Loan Origination Fees	10,500	116,000	100,000	-	-100.0%
4185 - Sponsorship Contributions	-	1,850	5,000	5,000	0.0%
Total	1,934,099	1,525,476	1,473,000	1,375,600	-6.6%
Expenditures					
Program Grants					
6600 - Capacity Building Grants	73,470	256,230	300,000	500,000	66.7%
6610 - Business Expansion & Retention	2,328,229	500,000	-	-	0.0%
6620 - Workforce Training Grants	676,864	1,181,160	500,000	500,000	0.0%
6676 - Regional Revolving Loan Fund Expansion	-	259,875	-	-	0.0%
6680 - Community Development Investment Grant	118,559	5,305,544	4,500,000	4,500,000	0.0%
6710 - Site Assessment Grants	366,276	2,512,286	1,000,000	1,000,000	0.0%
6720 - Brownfield Grants	5,375,086	10,149,468	6,000,000	3,500,000	-41.7%
6725 - Idle Industrial Sites Redevelopment	-	5,118,000	5,118,000	3,000,000	-41.4%
Total Program Grants	8,938,484	25,282,563	17,418,000	13,000,000	-25.4%
Key Strategic Partnerships					
5160 - Regional Economic Development Org.'s	454,491	660,035	700,000	900,000	28.6%
Payroll and Benefits					
6000 - Benefits- Health Insurance	280,518	298,451	348,207	386,005	10.9%
6010 - Benefits- Life Insurance	1,300	1,684	1,925	2,117	10.0%
6015 - Benefits-Retirement	93,845	98,625	108,156	117,165	8.3%
6020 - Benefits- Payroll Taxes	113,500	109,933	124,408	131,437	5.6%
6025 - Benefits Other	14,018	718	820	812	-1.0%
6040 - Merit/Incentives	33,000	1,100	-	-	0.0%
6045 - Employee Recruitment	-	1,200	750	1,000	33.3%
6050 - Compensation- Salary	1,486,613	1,461,882	1,626,272	1,701,772	4.6%
6055 - Professional Development	38,131	30,000	65,000	53,790	-17.2%
Total Payroll and Benefits	2,060,925	2,003,593	2,275,538	2,394,098	5.2%
Operating and General					
5400 - Extended Partnership	357,074	723,000	1,575,000	156,900	-90.0%
6057 - Research & Marketing Tools	65,461	110,000	110,000	165,831	50.8%
6120 - Office Expense- Other	10,043	23,000	2,500	11,460	358.4%
6150 - Office Expense- Rent	-	26,000	-	24,300	100.0%
6200 - Professional Fees- Consulting Fees	385,506	247,907	214,500	257,207	19.9%
6236 - Print Material Production	-	1,184	1,000	1,000	0.0%
6245 - Dues, Subscriptions, and Memberships	3,083	6,250	9,270	9,965	7.5%

Wisconsin Economic Development Corporation
Budget Worksheet

Economic & Community Development - 3000

<u>Account No. and Name</u>	<u>FY13 Actual</u>	<u>Total FY14 Projected Allocated</u>	<u>FY14 Budget for New Funds as Amended</u>	<u>Adopted FY15 Budget New Funds</u>	<u>New Funds % Chg</u>
6250 - Video Production	1,952	1,682	2,500	2,500	0.0%
6310 - Repairs & Maintenance- Automobiles	326	1,500	3,000	3,000	0.0%
6360 - Supplies & Equipment- Office Supplies	6,973	6,500	8,000	6,500	-18.8%
6375 - Events and Conferences	2,148	5,000	-	54,734	100.0%
6380 - Travel- Lodging	40,545	38,000	42,000	42,000	0.0%
6390 - Travel - Meals	14,957	12,000	15,000	15,000	0.0%
6410 - Travel - Other	3,229	437	2,000	2,000	0.0%
6430 - Travel - Transportation	95,297	82,500	120,000	120,000	0.0%
Total Operating and General	<u>986,594</u>	<u>1,284,960</u>	<u>2,104,770</u>	<u>872,397</u>	<u>-58.6%</u>
6799 - Loan Loss Reserve and Forgivable Loans	-	6,079,561	7,100,000	6,000,000	-15.5%
7xxx - Capital purchases	-	-	42,000	-	-100.0%
Total Expenditures	<u>\$ 12,440,494</u>	<u>\$ 35,310,712</u>	<u>\$ 29,640,308</u>	<u>\$ 23,166,495</u>	<u>-21.8%</u>
Loans are not considered to be expenditures, but do constitute a use of funds.					
Loans Proposed					
11xx - Business Expansion and Retention	8,741,523	8,685,520	-	-	0.0%
11xx - Business Opportunity Loan Fund	-	17,244,114	11,400,000	18,000,000	57.9%
11xx - Special Project Loan Fund	-	500,000	250,000	2,000,000	700.0%
11xx - Impact Loan Program - Forgivable Loans	-	-	1,300,000	-	-100.0%
Total Loans	<u>8,741,523</u>	<u>26,429,634</u>	<u>12,950,000</u>	<u>20,000,000</u>	<u>54.4%</u>
Less: Loan principle repayments	-	(1,844,000)	-	(2,610,000)	100.0%
Less: Loan Loss Reserve (included above)	-	(6,079,561)	(7,100,000)	(6,000,000)	-15.5%
Net additional funding for loans	<u>8,741,523</u>	<u>18,506,073</u>	<u>5,850,000</u>	<u>11,390,000</u>	<u>94.7%</u>
Total Appropriation	<u>\$ 21,182,017</u>	<u>\$ 53,816,785</u>	<u>\$ 35,490,308</u>	<u>\$ 34,556,495</u>	<u>-2.6%</u>

**Wisconsin Economic Development Corporation
Detailed Budget Worksheet**

Economic & Community Development - 3000

<u>Account No. Name / Item Description</u>	<u>Amount</u>	<u>Actuals</u>	<u>Notes</u>
4170 - Revenue-Other Income			
Certified sites (5) \$12,600 per community	\$ 63,000		
Connect communities (38)	7,600		
Total	<u>70,600</u>		
6055 - Professional Development			
IEDC Spring Conference (16 * \$675)	10,800		
IEDC Annual Conference (6)	4,170		
IEDC - other coursework (14 courses)	7,000		
IAMC Fall & Spring	2,500		
ICSC Wi Idea Exchange	165		
IEDC exam	495		
C2ER Annual Conference & LMI Training Institute (3)	3,210		
EMSI Annual Conference (2)	2,400		
Quad States Conference	1,050		
National Downtown Conference	1,800		
WEDA Fall Conference (20)	3,500		
WEDA Governor's Conference (20)	5,000		
IEDC Basic Economic Development Course (2)	500		
Other to be determined	11,200		
Total	<u>53,790</u>		
5400 - Extended Enterprise			
EMSI licenses to Regions	60,900		
EMSI support Regions to locals	52,000		
WEDA funding for conferences	50,000		
Total	<u>162,900</u>		
6057 - Research & Marketing Tools			
GIS planning	32,500		
Xceligent	30,000		
Property Drive	2,500		
EMSI Analyst	31,375		
fDi Resources	52,000		
InfoUSA	15,000		
Lease Trac	750		
EZ Select	706		
ArcView	1,000		
Total	<u>165,831</u>		

**Wisconsin Economic Development Corporation
Detailed Budget Worksheet**

Economic & Community Development - 3000

<u>Account No. Name / Item Description</u>	<u>Amount</u>	<u>Actuals</u>	<u>Notes</u>
6120 - Office Expense- Other			
Chippewa Valley Tech College internet	\$ 1,200		
Verizon ipad connectivity (19)	7,560		
Copy charges Green Bay office	1,200		
Main street award signs	300		
Wisline charges	1,200		
Total	<u>11,460</u>		
6150 - Office Expense- Rent			
Chippewa Valley Tech College (2 offices)	8,000		
Fox Valley tech College (1 office)	2,500		
Western Tech College (2 offices)	6,800		
Milwaukee Global Water Center	-		
Green Bay Area Chamber (3)	7,000		
Total	<u>24,300</u>		
6200 - Professional Fees- Consulting Fees			
Main Street and Connect Community Contracts	130,000		
Deloitte - Certified Sites Desktop Review/Follow Up	39,000		
Deloitte - Certified Sites On site Visits (for 7 Communities)	63,000		
Total	<u>232,000</u>		
6375 - Events and Conferences			
Brokers/Site Selectors Denver	1,095		
Site Selector - Maryland	1,045		
Site Selector - Chicago	300		
Site Selector - California	1,600		
Site Selector - Summit	6,000		
Site Selector, International	3,000		
Targeted Industry - Philadelphia	1,895		
Targeted Industry - Austin	1,000		
Targeted Industry - Chicago, (2)	2,899		
Targeted Industry - Utah	1,400		
Targeted Industry - New Orleans	1,000		
Targeted Industry - TBD	500		
Minneapolis/St. Paul Call Trip	5,000		
Chicago Call Trip	5,000		
IAMC Fall Reception	5,000		
Misc. local events (i.e. chamber, EDO annual evenings)	8,000		
Additional attraction related events and conferences	10,000		
Total	<u>54,734</u>		

Wisconsin Economic Development Corporation
Budget Worksheet

Entrepreneurship & Innovation - 2000

Account No. and Name	FY13 Actual	Total FY14 Projected Allocated	FY14 Budget for New Funds as Amended	Adopted New Funding FY15 Budget	New Funding % Chg
Revenues					
4009 - Federal - SSBCI	\$ 3,885,000	\$ 125,000	\$ 3,500,000	\$ 1,750,000	-50.0%
4145 - Interest on loans	417,693	536,581	169,000	875,000	417.8%
4146 - Interest loss reserve	(21,335)	-	-	-	0.0%
4148 - Interest loss reserve on forgivable loans	-	(101,300)	-	-	0.0%
4170 - Revenue-Other Income	27,020	20,054	-	10,000	100.0%
4180 - Loan Origination Fees	70,149	70,000	70,000	80,000	14.3%
Total	4,378,527	650,335	3,739,000	2,715,000	-27.4%
Expenditures					
Program Grants					
6630 - Seed Accelerator	300,000	1,008,750	1,000,000	1,000,000	0.0%
6646 - Entrepreneurial Micro Grant	-	203,150	200,000	200,000	0.0%
6650 - Capital Catalyst	250,000	2,165,000	1,500,000	2,000,000	33.3%
66xx - SBIR / STTR Matching Grant	-	-	-	1,000,000	100.0%
6695 - Commerce Other State	94,094	-	-	-	0.0%
Total Program Grants	644,094	3,376,900	2,700,000	4,200,000	55.6%
Key Strategic Partnerships					
5120 - Wisconsin Women's Business Initiative Corp	250,000	350,000	350,000	350,000	0.0%
5130 - Center for Technology Commercialization (CTC)	194,122	495,878	400,000	540,000	35.0%
5140 - Wisconsin Technology Council	310,000	310,000	310,000	310,000	0.0%
5141 - BrightStar Wisconsin Foundation	-	300,000	-	300,000	100.0%
Total Key Strategic Partnerships	754,122	1,455,878	1,060,000	1,500,000	41.5%
Payroll and Benefits					
6000 - Benefits- Health Insurance	33,258	37,304	39,393	40,469	2.7%
6010 - Benefits- Life Insurance	314	63	67	66	-1.5%
6015 - Benefits-Retirement	25,137	29,701	29,537	31,999	8.3%
6020 - Benefits- Payroll Taxes	30,330	32,770	33,108	34,457	4.1%
6025 - Benefits Other	126	204	206	204	-1.0%
6040 - Merit/Incentives	8,000	-	-	-	0.0%
6050 - Compensation- Salary	400,353	434,476	432,783	445,939	3.0%
6055 - Professional Development	3,207	1,295	10,000	12,000	20.0%
Total Payroll and Benefits	500,725	535,813	545,094	565,134	3.7%
Operating and General					
6057 - Research & Marketing Tools	3,500	21,000	40,000	-	-100.0%
6120 - Office Expense- Other	2,431	1,783	-	2,000	100.0%
6200 - Professional Fees- Consulting Fees	120	-	-	-	0.0%
6236 - Print Material Production	-	5,000	10,767	-	-100.0%
6245 - Dues, Subscriptions, and Memberships	1,168	8,500	4,800	9,000	87.5%
6260 - Software Services	1,385	18,000	38,000	20,000	-47.4%
6360 - Supplies & Equipment- Office Supplies	638	-	5,000	-	-100.0%
6375 - Events and Conferences	72,316	101,000	75,000	100,000	33.3%
6376 - Sponsorships	-	50,000	50,000	-	-100.0%
6380 - Travel- Lodging	6,886	7,000	7,600	8,000	5.3%
6390 - Travel - Meals	2,242	4,000	4,800	4,500	-6.3%
6410 - Travel - Other	182	500	500	500	0.0%
6430 - Travel - Transportation	13,192	13,000	14,000	14,000	0.0%
Total Operating and General	104,060	229,783	250,467	158,000	-36.9%
6799 - Loan Loss Reserve and Forgivable Loans	-	500,000	600,000	950,000	58.3%
Total Expenditures	\$ 2,003,001	\$ 6,098,374	\$ 5,155,561	\$ 7,373,134	43.0%

Wisconsin Economic Development Corporation
Budget Worksheet

Entrepreneurship & Innovation - 2000

Account No. and Name	FY13 Actual	Total FY14 Projected Allocated	FY14 Budget for New Funds as Amended	Adopted New Funding FY15 Budget	New Funding % Chg
Loans are not considered to be expenditures, but do constitute a use of funds.					
Loans Proposed					
11xx - Technology Development Loans--State	2,044,541	7,753,922	4,410,000	3,000,000	-32.0%
11xx - Technology Development Loans--SSBCI	<u>3,885,000</u>	<u>1,290,000</u>	<u>1,625,000</u>	<u>1,750,000</u>	<u>7.7%</u>
Total Loans	<u>5,929,541</u>	<u>9,043,922</u>	<u>6,035,000</u>	<u>4,750,000</u>	<u>-21.3%</u>
Less: Loan principle repayments	-	(940,000)	-	(2,295,000)	100.0%
Less: Loan Loss Reserve (included above)	-	(500,000)	(600,000)	(950,000)	<u>58.3%</u>
Net additional funding for loans	<u>5,929,541</u>	<u>7,603,922</u>	<u>5,435,000</u>	<u>1,505,000</u>	<u>-72.3%</u>
Total Appropriation	<u>\$ 7,932,542</u>	<u>\$ 13,702,296</u>	<u>\$ 10,590,561</u>	<u>\$ 8,878,134</u>	<u>-16.2%</u>

**Wisconsin Economic Development Corporation
Detailed Budget Worksheet**

Entrepreneurship & Innovation - 2000

<u>Account No. Name / Item Description</u>	<u>Amount</u>	<u>Actuals</u>	<u>Notes</u>
4180 - Loan Origination Fees Estimated 16 or 21 loans of \$250,000 pay a 2% fee	\$ 80,000		
6055 - Professional Development National trainings on lean startup and other entrepreneurial programs. Economic Dev certification courses.	12,000		
6260 - Software Services Pitchbook annual fee	20,000		
6375 - Events and Conferences Investment summit for industry specific financing and international partnerships	100,000		
6430 - Travel - Transportation Trips to smaller conferences. Travel for educational conferences and trainings. SSTI conference for entire team along with a secondary conference for the entire team. Mileage throughout state or regional activities	14,000		

Wisconsin Economic Development Corporation
Budget Worksheet

International Business Development - 7000

Account No. and Name	FY13 Actual	Total FY14 Projected Allocated	FY14 Budget for New Funds as Amended	Adopted New Funding FY15 Budget	New Funding % Chg
Revenues					
4013 - Federal - STEP Grant	\$ 187,869	\$ 193,507	\$ 153,668	\$ 186,425	21.3%
4170 - Revenue-Other Income	172,526	34,350	139,863	191,250	36.7%
4185 - Sponsorship Contributions	-	-	25,000	40,000	60.0%
Total	<u>360,395</u>	<u>227,857</u>	<u>318,531</u>	<u>417,675</u>	<u>31.1%</u>
Expenditures					
Program Grants					
6655 - Expotech	81,600	162,500	142,500	226,250	58.8%
6665 - Global Business Development Grants	278,674	821,247	575,000	1,200,000	108.7%
6685 - STEP Grants	17,570	-	-	-	0.0%
Total Program Grants	<u>377,844</u>	<u>983,747</u>	<u>717,500</u>	<u>1,426,250</u>	<u>98.8%</u>
Key Strategic Partnerships					
5105 - Global Partner Network	59,650	476,700	317,800	340,000	7.0%
5110 - CGLG Trade Office	178,880	-	-	-	0.0%
Total Key Strategic Partnerships	<u>238,530</u>	<u>476,700</u>	<u>317,800</u>	<u>340,000</u>	<u>7.0%</u>
Payroll and Benefits					
6000 - Benefits- Health Insurance	77,873	70,675	66,575	75,375	13.2%
6010 - Benefits- Life Insurance	345	361	362	387	6.9%
6015 - Benefits-Retirement	34,042	33,618	34,088	34,092	0.0%
6020 - Benefits- Payroll Taxes	42,272	36,890	38,208	38,618	1.1%
6025 - Benefits Other	175	204	206	204	-1.0%
6040 - Merit/Incentives	5,000	-	-	-	0.0%
6050 - Compensation- Salary	568,073	491,788	499,464	500,038	0.1%
6055 - Professional Development	1,725	11,865	26,228	7,200	-72.5%
Total Payroll and Benefits	<u>729,505</u>	<u>645,401</u>	<u>665,131</u>	<u>655,914</u>	<u>-1.4%</u>
Operating and General					
6057 - Research & Marketing Tools	40,400	5,616	12,800	26,200	104.7%
6120 - Office Expense- Other	15,052	17,700	17,700	29,700	67.8%
6200 - Professional Fees- Consulting Fees	220,273	180,546	390,556	235,050	-39.8%
6230 - Advertising Production	775	5,000	5,000	-	-100.0%
6234 - Foreign Direct Investment	49,962	-	-	-	0.0%
6236 - Print Material Production	13,883	5,209	10,200	28,440	178.8%
6245 - Dues, Subscriptions, and Memberships	9,260	11,361	12,205	14,720	20.6%
6360 - Supplies & Equipment- Office Supplies	5,964	1,997	2,000	-	-100.0%
6375 - Events and Conferences	63,556	44,799	45,000	384,205	753.8%
6380 - Travel- Lodging	25,959	128,096	128,338	67,868	-47.1%
6390 - Travel - Meals	12,357	36,726	57,125	25,328	-55.7%
6410 - Travel - Other	20,421	10,679	31,816	11,100	-65.1%
6430 - Travel - Transportation	54,430	113,901	117,340	96,440	-17.8%
Total Operating and General	<u>532,292</u>	<u>561,630</u>	<u>830,080</u>	<u>919,051</u>	<u>10.7%</u>
Total Expenditures	<u>\$ 1,878,171</u>	<u>\$ 2,667,478</u>	<u>\$ 2,530,511</u>	<u>\$ 3,341,215</u>	<u>32.0%</u>

**Wisconsin Economic Development Corporation
Detailed Budget Worksheet**

International Business Development - 7000

<u>Account No. Name / Item Description</u>	<u>Amount</u>	<u>Actuals</u>	<u>Notes</u>
4170 - Revenue-Other Income			
Company participation in Trade Ventures			
EU trade mission	\$ 110,000		
DOA reimbursement	21,000		
Canada (7 companies * \$1,150 per)	8,050		
Singapore (5 companies * \$3,000 per)	15,000		
Czech Republic, Poland & Turkey (6 companies * \$6,200 per)	37,200		
Total	<u>191,250</u>		
6655 - Exportech			
Contract with WMEP/STEP funds	31,250		
Scholarships/WEDC funds	75,000		
Total	<u>106,250</u>		
5105 - Global Partner Network			
Council of Great Lakes Governors (CGLG)	170,000		
Independent Contractors	146,000		
New representation	24,000		
Total	<u>340,000</u>		
6057 - Research & Marketing Tools			
Global Trade Information Services (GTIS)	2,800		
Uniworld	900		
SciVal	20,000		
Livingston International Tradesphere	2,500		
Total	<u>26,200</u>		
6120 - Office Expense- Other			
Rental fees for int'l phones and phone cards	5,000		
4g ipad	4,320		
international data package	3,000		
Wisline and telepresence	2,680		
Official state gifts	5,000		
Trade Mission supplies	2,000		
Travel printer, rental phones, special av	2,500		
Midwest US Japan conference supplies	1,150		
Int'l fedex charges	4,050		
Total	<u>29,700</u>		

**Wisconsin Economic Development Corporation
Detailed Budget Worksheet**

International Business Development - 7000

<u>Account No. Name / Item Description</u>	<u>Amount</u>	<u>Actuals</u>	<u>Notes</u>
6200 - Professional Fees- Consulting Fees			
Translation/Interpreters for visiting delegations	\$ 2,500		
Export Compliance	3,500		
Trade Representatives Services for projects			
EU trade mission			
FDI Reports on Sector opportunities or Contact lists (3 reports * \$2,500)	7,500		
Economic roundtables/FDI roundtables (3 events * \$4,000)	12,500		
Midwest US Japan Association Conference			
On-site interpreter/translator services	2,500		
Global network presentations, market information and travel (7 reps * \$5,000)	35,000		
Matchmaking appointments, interpreters and fees			
Canada, Montreal & Toronto (7 companies)	27,050		
Singapore & Indonesia (5 companies)	35,500		
Czech Republic,Poland & Turkey (6 companies)	109,000		
Total	<u>235,050</u>		
6236 - Print Material Production			
Signage, Mission Directory, Binder Materials, Photocopies, Business Cards			
EU trade mission	15,000		
Midwest US Japan Association Conference	700		
Canada, Montreal & Toronto (7 companies)	1,500		
Singapore & Indonesia (5 companies)	2,720		
Czech Republic,Poland & Turkey (6 companies)	3,520		
Printing for bilingual promo collateral	5,000		
Total	<u>28,440</u>		
6245 - Dues, Subscriptions, and Memberships			
Association of Fundraising Professionals (AFP)	285		
State International Development Organization (SIDO)	2,500		
Midwest US Japan Assc. (MWJA)	5,000		
China Midwest Association	900		
Madison Int'l Trade Assc (MITA)	400		
Stateline World Trade Association (SLWTA)	150		
Protocol & Diplomacy International (PDI-POA)	500		
Council of Great Lakes Governors	2,500		
Madison Committee on Foreign Relations	200		
NASBITE	285		

**Wisconsin Economic Development Corporation
Detailed Budget Worksheet**

International Business Development - 7000

<u>Account No. Name / Item Description</u>	<u>Amount</u>	<u>Actuals</u>	<u>Notes</u>
New memberships	2,000		
Total	<u>14,720</u>		
6375 - Events and Conferences			
WI trade Association Conferences	\$ 5,000		
Export related conferences and buyers' missions	10,000		
WEDC hosted events for visiting dignitaries & buyers	10,000		
SIDO Conference	1,000		
USDOC Foreign Attaché Conferences	1,200		
Monthly & Annual Trade Association Meetings	4,800		
Trade event projects			
EU trade mission	215,840		
Midwest US Japan Association Conference	8,800		
Global Network	40,250		
Canada, Montreal & Toronto (7 companies)	19,680		
Singapore & Indonesia (5 companies)	27,960		
Czech Republic, Poland & Turkey (6 companies)	<u>39,675</u>		
Total	<u>384,205</u>		
6380 - Travel- Lodging			
EU trade mission	16,160		
Midwest US Japan Association Conference	3,750		
Global Network	10,500		
Canada, Montreal & Toronto (7 companies)	-		
Singapore & Indonesia (5 companies)	10,820		
Czech Republic, Poland & Turkey (6 companies)	12,156		
Lodging related to company meetings/seminars	9,240		
Lodging related to domestic travel to events	<u>5,000</u>		
Total	<u>67,626</u>		
6390 - Travel - Meals			
EU trade mission	5,000		
Midwest US Japan Association Conference	1,020		
Global Network	2,100		
Canada, Montreal & Toronto (7 companies)	2,700		
Singapore & Indonesia (5 companies)	4,644		
Czech Republic, Poland & Turkey (6 companies)	4,664		
Lodging related to company meetings/seminars	4,200		
Lodging related to domestic travel to events	<u>1,000</u>		
Total	<u>25,328</u>		

**Wisconsin Economic Development Corporation
Detailed Budget Worksheet**

International Business Development - 7000

<u>Account No. Name / Item Description</u>	<u>Amount</u>	<u>Actuals</u>	<u>Notes</u>
6410 - Travel - Other			
EU trade mission	\$ 750		
Midwest US Japan Association Conference	350		
Global Network	4,000		
Canada, Montreal & Toronto (7 companies)	400		
Singapore & Indonesia (5 companies)	750		
Czech Republic, Poland & Turkey (6 companies)	750		
Visas, immunizations, passports, porters	2,000		
Parking, taxi, trains	2,100		
Total	<u>11,100</u>		
6430 - Travel - Transportation			
EU trade mission	15,000		
Midwest US Japan Association Conference	1,750		
Global Network	21,300		
Canada, Montreal & Toronto (7 companies)	3,750		
Singapore & Indonesia (5 companies)	14,880		
Czech Republic, Poland & Turkey (6 companies)	14,900		
Transportation related to company meetings/seminars	4,700		
Transportation related to domestic travel to events	20,160		
Total	<u>96,440</u>		

**WEDC
FY15 Project Budgets**

Name of activity	EU Trade Mission - Spring FY15 France, Spain, Germany	
Total Budget & Project Code	\$119,750.00	
Dates of activity	May or June 2015 12 days	
Project Description	High-level Trade Mission to France, Spain, Germany (include site inspection costs for 3 staff) "advanced trip"	
	Budget Detail	
Revenues		
4013 - Federal - STEP Grant	\$ -	
4170 - Revenue-Other Income	131,000	Participant Package Fees (Registration Fee) & Reimbursement from DOA
4185 - Sponsorship Contributions	40,000	Sponsorships
Total	<u>171,000</u>	
Expenditures		
6655 - Exportech	-	
5105 - Global Partner Network	3,000	\$1k per country * 3 countries WEDC Reconnaissance Meetings and Trade Rep Appointment Setting
6120 - Office Expense- Other		FDI Reports on Sector opportunities or Contact lists 3@ \$2,500, Plus (3) economic roundtables/FDI roundtables (1 in each country)
6200 - Professional Fees	20,000	Signage, Mission Directory, Binder Materials, Photocopies, Business Cards
6236 - Print Material Production	\$15,000	
6375 - Events and Conferences	215,840	See detailed budget for how this number was arrived at
6380 - Travel- Lodging	16,160	includes advance and actual trip staff hotel rooms
6390 - Travel - Meals	5,000	includes advance and actual trip staff meals
6410 - Travel - Other	750	Luggage fees, parking etc
6430 - Travel - Transportation	15,000	All transport for staff only, advanced and actual trip
Total Expenditures	<u>\$ 290,750</u>	
	\$119,750 Net budget expense to WEDC (Expenditures - Receivables)	

**WEDC
FY15 Project Budgets**

Name of activity	Midwest US Japan Association Conference (MWJA)	
Total Budget & Project Code	\$20,020.00	
Dates of activity	9/7/14-9/9/14	
Project Description	Annual conference for Midwest Governors and Japanese counterparts.	
	Budget Detail	
Revenues		
4013 - Federal - STEP Grant		
4170 - Revenue-Other Income		
4185 - Sponsorship Contributions	-	
Total	-	
Expenditures		
6655 - Exportech	-	
5105 - Global Partner Network	-	
6120 - Office Expense- Other	1,150	\$700 gifts + \$450 binder material and other supplies
6200 - Professional Fees	2,500	approximate fees for on-site interpreter/translator services
6236 - Print Material Production	\$700	\$500 photocopies + \$200 translated business cards
6375 - Events and Conferences	8,800	8 registrations * \$850 + \$2,000 for attraction meetings
6380 - Travel- Lodging	3,750	(3 nights * 7 rooms * \$150 cost) + \$600 executive room
6390 - Travel - Meals	1,020	2 days * 10 people * \$51 per diem
6410 - Travel - Other	350	\$120 parking + \$200 shipping + \$150 tips
6430 - Travel - Transportation	1,750	\$650 for milage Madison to Des Moines + \$1,100 ground transportation in Des Moines
Total Expenditures	\$ 20,020	

**WEDC
FY15 Project Budgets**

Name of activity	Global Network	
Total Budget & Project Code	\$453,150.00	
Dates of activity	7/1/14 - 6/30/15	
Project Description	Information Services, MDD Assessment Visits to Trade Representative Countries, Trade Representative Visits to WI for one on one company meetings and presentations.	
	Budget Detail	
Revenues		
4013 - Federal - STEP Grant	\$	-
4170 - Revenue-Other Income		-
4185 - Sponsorship Contributions		-
Total		-
Expenditures		
6655 - Exportech		-
5105 - Global Partner Network	340,000	Monthly Fees for Global Network \$316k + 1 new Rep @\$24k
6120 - Office Expense- Other		-
6200 - Professional Fees	35,000	\$5000*7 Includes professional fees for the equivalent of 7 trade reps 5 days of presentations and market information prep + equivalent of 1 international economy air fare
6236 - Print Material Production	\$0	
6375 - Events and Conferences	40,250	Equivalent of 7 reps for 5 days (35 rep/days) * 110/rep-day avg hotel, \$40 meal cost / rep- day-
6380 - Travel- Lodging	10,500	Equivalent of 3 MDD 2 country visits each 7days 42 visit days Avg \$250/room night
6390 - Travel - Meals	2,100	Equivalent of 3 MDD 2 country visits each 7days 42 visit days Avg \$50/day
6410 - Travel - Other	4,000	Meeting, interview room fees 6@250ea., Internet Connection equivalent of 35 days @\$50/day, local phones/telecom 3 @ 250
6430 - Travel - Transportation	21,300	Equivalent of 6 long haul international air fare trips \$2200 each) + 42 visit days \$150/day in country travel costs
Total Expenditures	\$ 453,150	

**WEDC
FY15 Project Budgets**

Name of activity	ExporTech/WMEP	
Total Budget & Project Code	\$226,250.00	
Dates of activity	7/1/14 - 9/30/14 & 10/1/14 - 6/30/15	
Project Description	Contract with WMEP/UW-Stout MOC to deliver ExporTech, including matching scholarship to eligible companies for participation and market assessment to support implementation of their export plan.	
	Budget Detail	
Revenues		
	FY14&15 Contract with WMEP =\$125k (Jul-Sep, 2014). For FY15 \$31,250 remaining for ExporTech scholarships to offset cost of participation for companies. 12 co's	
4013 - Federal - STEP Grant	\$ 31,250	
4170 - Revenue-Other Income	-	
4185 - Sponsorship Contributions	-	
Total	<u>31,250</u>	
Expenditures		
	WEDC (Oct 14- June 15) \$2,500 x 30 = \$75,000. For ExporTech scholarships to offset cost of participation for companies. 30 co's @ \$2.5K each	
6655 - Exportech	<u>106,250</u>	
5105 - Global Partner Network	-	
6120 - Office Expense- Other	-	
	\$3,000 x 40 = \$120,000. For ExporTech graduate companies to conduct a formal market assessment, via WEDC Global Network, in target market.	
6200 - Professional Fees	120,000	
6236 - Print Material Production	\$0	
6375 - Events and Conferences	-	
6380 - Travel- Lodging	-	
6390 - Travel - Meals	-	
6410 - Travel - Other	-	
6430 - Travel - Transportation	-	
Total Expenditures	<u>\$ 226,250</u>	

**WEDC
FY15 Project Budgets**

Name of activity	Trade Venture - CanadaMontreal & Toronto	
Total Budget & Project Code	\$55,080	
Dates of activity	March of 2015(6 days)	
Project Description	Global Trade Venture to Canada with matchmaking appoints for a budgeted 7 business participants. ExporTech graduates will be particulary recruited	
	Budget Detail	
Revenues		
4013 - Federal - STEP Grant	\$ -	
4170 - Revenue-Other Income	8,050	Participant Fee (Registration Fee) 7 companies x \$1,150
4185 - Sponsorship Contributions	-	
Total	<u>8,050</u>	
Expenditures		
6655 - Exportech	-	
5105 - Global Partner Network	-	
6120 - Office Expense- Other	-	
6200 - Professional Fees	27,050	7 business participants + WEDC matchmaking Interpreters & Local office staff fees
6236 - Print Material Production	\$1,500	directory, signage, translated material printing
6375 - Events and Conferences	19,680	see detailed budget for breakdown
6380 - Travel- Lodging		
6390 - Travel - Meals	2,700	Meals for staff
6410 - Travel - Other	400	Luggage fees, parking etc - staff only
6430 - Travel - Transportation	3,750	Flight & ground transportation associated with staff solely
Total Expenditures	<u>\$ 55,080</u>	
	\$47,030	Net budget expense to WEDC (Expenditures - Receivables)

**WEDC
FY15 Project Budgets**

Name of activity	Trade Venture - Singapore & Indonesia	
Total Budget & Project Code	Project 1283 - \$97,274	
Dates of activity	August 11 - 22, 2014	
Project Description	Global Trade Venture to Singapore & Indonesia with matchmaking appoints for a budgeted 5 business participants. Jakarta and Singapore City will be visited	
	Budget Detail	
Revenues		
4013 - Federal - STEP Grant	\$	-
4170 - Revenue-Other Income	15,000	Participant Fee (Registration Fee) 5 companies x \$3,000
4185 - Sponsorship Contributions	-	
Total	15,000	
Expenditures		
6655 - Expotech	-	
5105 - Global Partner Network		
6120 - Office Expense- Other		
6200 - Professional Fees	35,500	5 participants + WEDC Matchmaking fees Interpreters & local office staff fees
6236 - Print Material Production	\$2,720	directory, signage, translated material printing, leave-behinds, folders
6375 - Events and Conferences	27,960	see detailed budget for breakdown
6380 - Travel- Lodging	10,820	Hotel nights - staff costs only
6390 - Travel - Meals	4,644	Meals - staff only
6410 - Travel - Other	750	Luggage fees, parking etc - staff only
6430 - Travel - Transportation	14,880	Flight & ground transportation associated with staff solely
Total Expenditures	\$ 97,274	
	\$82,274	Net budget expense to WEDC (Expenditures - Receivables)

**WEDC
FY15 Project Budgets**

Name of activity	Trade Venture - Czech Republic, Poland & Turkey	
Total Budget & Project Code	Project 1282 - \$184,665	
Dates of activity	November 1 - 13, 2014	
Project Description	Global Trade Venture to Czech Republic, Poland, Turkey with matchmaking appoints for a budgeted 6 business participants plus WEDC.	
	Budget Detail	
Revenues		
4013 - Federal - STEP Grant	\$	-
4170 - Revenue-Other Income	37,200	Participant Fee (Registration Fee) 6 companies x \$6,200
4185 - Sponsorship Contributions	-	
Total	<u>37,200</u>	
Expenditures		
6655 - Expotech	-	
5105 - Global Partner Network		
6120 - Office Expense- Other	-	
6200 - Professional Fees	109,000	6 participants + WEDC Matchmaking fees 6@ 3500, plus meeting fees Interpreters & local office staff fees
6236 - Print Material Production	\$3,520	directory, signage, translated material printing, leave-behinds, folders
6375 - Events and Conferences	39,675	see detailed budget for breakdown
6380 - Travel- Lodging	12,156	Hotel nights - staff costs only
6390 - Travel - Meals	4,664	Meals - staff only
6410 - Travel - Other	750	Luggage fees, parking etc - staff only
6430 - Travel - Transportation	14,900	Flight & ground transportation associated with staff solely
Total Expenditures	<u>\$ 184,665</u>	
	\$147,465 Net budget expense to WEDC (Expenditures - Receivables)	

**WEDC
FY15 Project Budgets**

Name of activity	S. America - STEP Extension	Account
Total Budget & Project Code	\$61,425.00	
Dates of activity	7-1-14 - 8-30-14	
Project Description	Remaining funds from WEDC's STEP grant. Must be expended by September 30, 2014	
	Budget Detail	Total
Revenues		
4013 - Federal - STEP Grant	\$ -	31,250
4170 - Revenue-Other Income	61,425	252,675
4185 - Sponsorship Contributions	-	40,000
Total	<u>61,425</u>	<u>323,925</u>
Expenditures		
6655 - Exportech	-	106,250
5105 - Global Partner Network	61,425	404,425
6120 - Office Expense- Other		1,150
6200 - Professional Fees		349,050
6236 - Print Material Production		23,440
6375 - Events and Conferences		352,205
6380 - Travel- Lodging		53,386
6390 - Travel - Meals		20,128
6410 - Travel - Other		7,000
6430 - Travel - Transportation	-	71,580
Total Expenditures	\$ 61,425	\$ 1,388,614

Wisconsin Economic Development Corporation
Budget Worksheet

Marketing & Communications - 5000

Account No. and Name	FY13 Actual	Total FY14 Projected Allocated	FY14 Budget for New Funds as Amended	Adopted New Funding FY15 Budget	New Funding % Chg
Revenues					
4170 - Revenue-Other Income	\$ 10,000	\$ -	\$ -	\$ -	0.0%
4185 - Sponsorship Contributions	-	1,000	-	-	0.0%
Total	10,000	1,000	-	-	0.0%
Expenditures					
Payroll and Benefits					
6000 - Benefits- Health Insurance	88,512	105,697	105,229	132,840	26.2%
6010 - Benefits- Life Insurance	267	264	305	314	3.0%
6015 - Benefits-Retirement	27,134	31,419	30,507	36,979	21.2%
6020 - Benefits- Payroll Taxes	32,595	34,571	34,195	39,815	16.4%
6025 - Benefits Other	281	-	-	-	0.0%
6040 - Merit/Incentives	3,600	2,550	-	-	0.0%
6050 - Compensation- Salary	439,520	457,822	446,999	515,316	15.3%
6055 - Professional Development	3,530	1,600	10,000	15,000	50.0%
Total Payroll and Benefits	595,439	633,923	627,235	740,264	18.0%
Promotions					
6057 - Research & Marketing Tools	42,625	70,000	40,000	88,090	120.2%
6120 - Office Expense- Other	36,297	-	-	2,500	100.0%
6220 - Professional Fees- Other Services	294,090	10,000	10,000	-	-100.0%
6229 - Marketing Plan Development	-	661,000	761,000	335,175	-56.0%
6230 - Advertising Production	552,209	372,023	350,000	419,250	19.8%
6232 - Advertising Placement	-	2,007,977	2,030,000	1,580,000	-22.2%
6236 - Print Material Production	24,091	512,000	480,000	577,100	20.2%
6237 - Public Relations	122,436	265,000	272,000	288,625	6.1%
6238 - Premiums	-	13,000	13,000	15,000	15.4%
6245 - Dues, Subscriptions, and Memberships	3,555	3,000	3,000	700	-76.7%
6250 - Video Production	523,632	60,000	30,000	100,000	233.3%
6251 - Website	86,409	315,000	400,000	262,872	-34.3%
6252 - Displays	30,219	16,000	16,000	15,500	-3.1%
6253 - Electronic Media Production	70,798	270,000	270,000	289,975	7.4%
6360 - Supplies & Equipment- Office Supplies	1,953	7,000	17,000	1,500	-91.2%
6375 - Events and Conferences	327,970	270,000	270,000	635,700	135.4%
6376 - Sponsorships	-	155,000	125,000	526,790	321.4%
6380 - Travel- Lodging	744	30,000	20,000	30,000	50.0%
6390 - Travel - Meals	558	5,000	5,000	1,000	-80.0%
6410 - Travel - Other	39	1,000	1,000	500	-50.0%
6430 - Travel - Transportation	2,746	10,000	10,000	5,000	-50.0%
Total Promotions	2,120,371	5,053,000	5,123,000	5,175,277	1.0%
Capital					
7000 - Computer Software	399,899	-	-	-	0.0%
7020 - Furniture & Fixtures	175,950	-	-	-	0.0%
Total Capital	575,849	-	-	-	0.0%
Total Expenditures	\$ 3,291,659	\$ 5,686,923	\$ 5,750,235	\$ 5,915,541	2.9%

**Wisconsin Economic Development Corporation
Detailed Budget Worksheet**

Marketing & Communications - 5000

<u>Account No. Name / Item Description</u>	<u>Amount</u>	<u>Actuals</u>	<u>Notes</u>
6057 - Research & Marketing Tools			
eTouches	\$ 6,500		
Vimeo	60		
iContact	853		
Cision	18,092		
Flickr Pro	45		
TV Eyes	2,500		
Norton Antivirus for Brian's Mac	40		
Pangea Impact Map Enhancements	40,000		
Opportunity Budget	20,000		
Total	<u>88,090</u>		
6229 - Marketing Plan Development			
Define In Wisconsin brand guidelines for cooperative company use.	49,750		
Performance Metrics – Track, analyze and optimize performance metrics including: lead flow optimization, tracking, reporting, analysis, distribution.	64,925		
Account Management and Planning: Includes reporting, FY16 planning, strategic consulting and FY15 plan optimization.	<u>220,500</u>		
Total	<u>335,175</u>		
6230 - Advertising Production			
Increase reach and understanding of benefits of doing business in Wisconsin and the WEDC programs/resources that are available to key audiences. Leverage 2015 PGA Championship to showcase Wisconsin's economic assets.	369,250		
Support key industries through collaborative marketing initiatives with representative stakeholder groups.	<u>50,000</u>		
Total	<u>419,250</u>		
6232 - Advertising Placement			
Startup			
Magazine/Print	35,000		
Magazine/Online	25,000		
Social Media	<u>21,500</u>		
Subtotal	<u>81,500</u>		
Attraction			
Magazine/Print	175,000		
Magazine/Online	40,000		
Newspaper Print (out of state)	135,000		
Newspaper/Online (out of state)	100,000		
Non-Google Ad Online Network	48,970		
Guides/Directories	<u>2,220</u>		
Subtotal	<u>501,190</u>		

**Wisconsin Economic Development Corporation
Detailed Budget Worksheet**

Marketing & Communications - 5000

<u>Account No. Name / Item Description</u>	<u>Amount</u>	<u>Actuals</u>	<u>Notes</u>
Growth			
Newspaper/Print (In state)	\$ 144,555		
Newspaper/Online (In state)	69,055		
Subtotal	<u>213,610</u>		
Influencer (PSP)			
Magazine/Print	15,000		
Magazine/Online	15,000		
Subtotal	<u>30,000</u>		
Improve Business Climate Perception			
Out of State Broadcast	200,000		
Xconomy	50,000		
Subtotal	<u>250,000</u>		
All Audience Segments			
Google Search/Display/Remarketing	387,000		
Total Media Spend	<u>1,463,300</u>		
Other Media Related Activity			
Opportunity Budget	25,000		
Perception Survey	12,950		
Media Planning	35,000		
Media Optimization	43,750		
Subtotal	<u>116,700</u>		
Total Advertising Placement	<u>1,580,000</u>		
6236 - Print Material Production			
Increase reach and understanding of benefits of doing business in Wisconsin and the WEDC programs/resources that are available to key audiences.	60,000		
Support key industries through collaborative marketing initiatives with representative stakeholder groups.	55,575		
Increase awareness of Wisconsin's funding initiative.	20,125		
Integrated marketing initiatives to promote new E&I programs.	72,800		
Professional Service Provider Relationship Marketing.	48,125		
Global Market Messaging and Initiatives.	60,375		
Support personal outreach to companies targeted in gap analysis attraction strategy.	140,000		
Develop integrated campaign to promote positive outcomes and business growth assistance programs.	65,100		
Opportunity Budget	<u>55,000</u>		
Total	<u>577,100</u>		

**Wisconsin Economic Development Corporation
Detailed Budget Worksheet**

Marketing & Communications - 5000

<u>Account No. Name / Item Description</u>	<u>Amount</u>	<u>Actuals</u>	<u>Notes</u>
6237 - Public Relations			
Increase reach and understanding of benefits of doing business in Wisconsin and the WEDC programs/resources that are available to key audiences.	\$ 150,500		
Support key industries through collaborative marketing initiatives with representative stakeholder groups.	76,000		
Global Market Content Syndication.	35,000		
Social Media – Amplify current activity to help support WEDC as lead economic development agency	27,125		
Total	<u>288,625</u>		
6251 - Website			
Website Enhancements – Prioritize enhancements based on 1) Functional Features 2) UI Optimization 3) Ongoing Editorial Management and 4) Maintenance	258,300		
Supranet	4,572		
Total	<u>262,872</u>		
6253 - Electronic Media Production			
Entrepreneur Network Relationship Marketing Program.	75,075		
Investor Relationship Marketing Program.	50,050		
Global Market Relationship Program.	44,625		
Site Selector Relationship Marketing Program.	80,150		
InSource Newsletter – Continue sharing positive stories about business success in Wisconsin through quarterly newsletter targeting economic development professionals and businesses.	40,075		
Total	<u>289,975</u>		
6375 - Events and Conferences (gross of sponsorships)			
Industry Engagement Initiatives: WEFTEC Tradeshow	250,000		
Industry Engagement Initiatives: Other Tradeshow Yet to be Identified	250,000		
(1) Tradeshow (In state, like Best Plants)	50,000		
Wisconsin Future	50,000		
Manufacturing Matters	2,000		
WEDA Governor's Conference on Economic Development	3,000		
WHEDA Economic Development Conference	3,000		
EAAirventure	2,700		
WEDA Small Conference (WDAC - WEDA Fall Conference)	2,000		
Alumni Reception (out-of-state) #1	5,000		
Alumni Reception (out-of-state) #2	5,000		
10 Miscellaneous WEDC Hosted Events	8,500		
Marketing/Event support for Governor's Conferences/Events	3,000		
WEDC Webinars	1,500		
Total	<u>635,700</u>		

**Wisconsin Economic Development Corporation
Detailed Budget Worksheet**

Marketing & Communications - 5000

<u>Account No. Name / Item Description</u>	<u>Amount</u>	<u>Division</u>	<u>Date</u>
6376 - Sponsorships			
Wisconsin Future Conference	\$ 50,000		
WiSys Technology Foundation; UW Superior - Wisconsin Science and Technology Symposium	2,500	E&I	7/1/2014
Lake Superior chapter - Wi Innovation Network - Business and Idea Contest 2014	2,500	E&I	8/1/2014
Forward Events, LLC - Forward Fest (Forward Technology Festival)	3,000	E&I	8/1/2014
BizStarts Milwaukee - Annual Sponsorship	5,000	E&I	8/1/2014
Racine County Economic Development (RCEDC) and Kenosha Area Business Alliance - 3rd Annual Racine/Kenosha "Fast Pitch" competition	2,500		
Beloit College - 2014 CELEB Hack- A -Thon	3,000	E&I	8/1/2014
Startup Weekend - Startup Weekend Green Bay	500	E&I	2/1/2015
		E&I	4/1/2015
UW Extension - Dep of Ent & Econ Deve - Wisconsin Big Idea Tournament	5,000		
Western Dairyland EOC - Women's Business Conference	500	E&I	4/1/2015
The Doyenne Group - Doyenne Retreats 2015	3,000	E&I	various
		E&I	year long
Eau Claire Area Economic Development Corporation - The Idea Challenge	3,000		
WWBIC - 2014 Annual Luncheon	700	E&I	11/1/2014
Startup Weekend - Startup Weekend Madison	1,000	E&I	4/1/2015
NEWREP - NEWREP Business Plan Competition	2,000	E&I	1/1/2015
AISEEC - Madison Youth to Business Forum	500	E&I	11/1/2014
Madison College - Madison College Challenge	1,000	E&I	3/1/2015
UW-Milwaukee - UW-Milwaukee Student Startup Challenge	2,500	E&I	4/1/2015
Various companies - Governor's Business Plan Contest	50,000	E&I	7/1/2014
Madison International Trade Association - Mastering Your Market- Becoming a Global Player	1,000	IBD	11/1/2014
Madison International Trade Association - Annual "International" Level Sponsorship	750	IBD	4/1/2015
Wisconsin Cheese Makers - International Cheese Technologies Expo	2,500	IBD	4/1/2015
MMAC - 50th Annual World Trade Day	15,000	IBD	5/1/2015
UW Madison - Global Business Summit Series (3)	8,000	IBD	FY15
Trade Associations - WI Trade Association Conferences	5,000	IBD	FY15
Key Strategic Partners & collaborators - Export related conferences & Buyers' Missions	10,000	IBD	FY15
AeroInnovate - EAA Airventure	10,000	BID	7/29/2013
The Water Council - Water Council Water Week/ Global Water Center launch	10,000	BID	9/9/2013
BioForward - 2013 Bioscience Vision Summit	10,000	BID	9/18/2013
Wisconsin Solar Initiative - Solar Power International Trade Show- Silver Sponsorship	2,500	BID	10/22/2013
UW Stout Manufacturing Outreach Center/Northwest Manufacturing Outreach Center - 6th Annual Manufacturing Advantage Conference	1,500	BID	10/29/2013
NEW Manufacturing Alliance - Excellence in Manufacturing/Education Partnership Awards	2,500	BID	10/30/2013

**Wisconsin Economic Development Corporation
Detailed Budget Worksheet**

Marketing & Communications - 5000

<u>Account No. Name / Item Description</u>	<u>Amount</u>	<u>Division</u>	<u>Date</u>
Wisconsin Energy Institute (WEI) - Council of Energy Research and Education Leaders Annual Conference	1,000	BID	11/4/2013
Latino Chamber of Commerce of Dane County - Annual Event	750	BID	12/6/2013
Latino Entrepreneurial Network - Annual Event	450	BID	12/7/2013
Hispanic Chamber of Commerce - Annual Event	1,000	BID	1/18/2014
Manufacturing Matters - custom	15,000	BID	2/1/2014
The Business Council - 15th Annual Strategic Partnership Luncheon	1,000	BID	2/27/2014
Wisconsin Department of Tourism - Wisconsin Bike Guide	5,000	BID	Spring 2014
Wisconsin Institute for Sustainable Technology, UW Stevens Point - Focal Point 2013: Frontiers in Packaging	300	BID	10/22/2013
Pan-African Community association - Annual Event	480	BID	11/9/2013
Urban League of Milwaukee - Annual Event	100	BID	2/1/2014
Wisconsin Supplier Development Council - Annual Event	250	BID	3/1/2014
Hispanic Business & Professional Association of Racine/Kenosha - Annual Event	60	BID	3/1/2014
African American CofC - Annual Event	500	BID	5/1/2014
Hmong CofC - Annual Event	450	BID	May 2014
Ports Master Plan Stakeholder meeting - Inaugural Event	1,500	BID	June, 2015
2014 Water Summit - Annual Event	10,000	BID	June, 2015
Pavilion at WEFTEC Industry Event - Annual Event	25,000	BID	Sept 27-Oct 1
FaB Wisconsin Pavilion at Institute of Food Technologists Conference - Annual Event	7,500	BID	July 11-14, 2015
Solar Power Intl. Conference - Annual Event	2,500	BID	10/1/2014
Space Symposium - Annual Event	15,000	BID	May19-22, 2015
M-Werc Innaugural Conference - Annual Event	5,000		Fall 2014
Financial Services Consortium - Financial Services Quarterly Meeting - September	750	BID	9/4/2014
Financial Services Consortium - Financial Services Quarterly Meeting - December	750	BID	12/4/2014
UW Extension - Downtown Development Webinars	1,500	ECD	Fall of 2013 forward
Wisconsin Economic Development Association (WEDA) - *Includes all WEDC members	10,000	ECD	
Site Selectors Guild - *Gold Sponsor	20,000	ECD	1/1/2015
Main Street Quad States Conference - Host Sponsor	2,000	ECD	
IEDC Spring Conference - *Placeholder; no request has been made at this time	25,000	ECD	
Small Town Forums -	2,000	ECD	
MAEDC Platinum Sponsorship - Annual; Includes three memberships & conf registrations	5,000	ECD	1/1/2015
CARW Annual Sponsorship - Ongoing; Annual	3,000	ECD	
WHEDA Annual Conference -	2,000	ECD	
ICSC -	1,000	ECD	
IAMC -	10,000	ECD	Fall 2014
Governor's Conference on Tourism - Annual conference	2,000	ECD	3/1/2015
Be Bold III study	50,000		
Other to be determined	82,000		
Total	<u>526,790</u>		

Wisconsin Economic Development Corporation
Budget Worksheet

Office of Public Policy - 8000

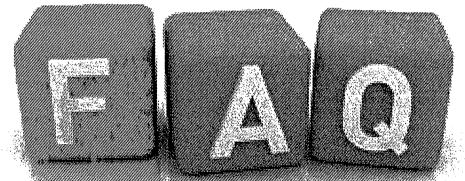
Account No. and Name	FY13 Actual	Total FY14 Projected Allocated	FY14 Budget for New Funds as Amended	Adopted New Funding FY15 Budget	New Funding % Chg
Expenditures					
Payroll and Benefits					
6000 - Benefits- Health Insurance	\$ 26,768	\$ 37,040	\$ 39,133	\$ 40,162	2.6%
6010 - Benefits- Life Insurance	119	90	168	94	-44.0%
6015 - Benefits-Retirement	13,134	13,499	13,637	14,560	6.8%
6020 - Benefits- Payroll Taxes	17,089	14,863	15,285	15,676	2.6%
6025 - Benefits Other	166	174	176	174	-1.1%
6050 - Compensation- Salary	229,764	197,464	199,809	202,892	1.5%
6055 - Professional Development	2,548	6,100	8,120	6,500	-20.0%
Total Payroll and Benefits	<u>289,588</u>	<u>269,230</u>	<u>276,328</u>	<u>280,058</u>	<u>1.3%</u>
Operating and General					
6120 - Office Expense- Other	762	1,500	3,000	1,500	-50.0%
6200 - Professional Fees- Consulting Fees	-	-	100,000	-	-100.0%
6245 - Dues, Subscriptions, and Memberships	1,711	3,100	3,360	2,795	-16.8%
6250 - Video Production	48	-	-	-	0.0%
6360 - Supplies & Equipment- Office Supplies	137	350	500	500	0.0%
6380 - Travel- Lodging	2,375	6,350	6,775	6,150	-9.2%
6390 - Travel - Meals	165	1,100	3,000	2,500	-16.7%
6430 - Travel - Transportation	668	4,100	4,750	5,200	9.5%
Total Operating and General	<u>5,866</u>	<u>16,500</u>	<u>121,385</u>	<u>18,645</u>	<u>-84.6%</u>
Total Expenditures	<u>\$ 295,454</u>	<u>\$ 285,730</u>	<u>\$ 397,713</u>	<u>\$ 298,703</u>	<u>-24.9%</u>

**Wisconsin Economic Development Corporation
Detailed Budget Worksheet**

Office of Public Policy - 8000

<u>Account No. Name / Item Description</u>	<u>Amount</u>	<u>Actuals</u>	<u>Notes</u>
6055 - Professional Development			
WEDA Conferences \$250 x 6	\$ 1,500		
IEDC Conferences \$700 x 5	3,500		
Other conferences - based on % of salary	<u>1,500</u>		
Total	<u>6,500</u>		
6245 - Dues, Subscriptions, and Memberships			
Moody's Analytics (wisconsin data)	1,000		
WisPolitics X 3	795		
WisBusiness X 2	500		
Misc	<u>500</u>		
Total	<u>2,795</u>		
6380 - Travel - Lodging			
OPP 30 days WI x \$70	2,100		
Outstate lodging \$225 x 18 days	<u>4,050</u>		
Total	<u>6,150</u>		
6430 - Travel - Transportation			
Board meeting attendance (\$100x6)	600		
Airfare to IEDC confs (\$600x6)	3,600		
Misc Travel	<u>1,000</u>		
Total	<u>5,200</u>		

III. Frequently Asked Questions



1. I budgeted for XYZ this year but I will not be billed until next the bill?
 - a. If the work was performed by the vendor in the current year, this is an expenditure in this year. Please make sure the vendor's invoice is provided to finance before the year end cutoff and mark the invoice as relating to the current year (example: FY15). If the vendor invoice is not ready by the cutoff date, please provide the estimated cost and the vendor name to finance by the cutoff so the appropriate adjustment can be made if needed.
 - b. If the work was not performed in the current year, then this is not an expenditure for the current year. The invoice should be charged to the year the work was performed in, regardless of the year budgeted. You will need to adjust your next years' spending to accommodate this.
2. Why are some accounts only available to certain departments?
 - a. Some departments have significant costs within a department that need to be broken out for better tracking. Those same costs in another department may be very minimal and do not warrant specific identification in the budget document. We want to focus our time when budgeting only on accounts that need to be separated out for management, or financial reporting purposes. For example, printing costs within the Marketing department are a significant portion of their budget. For that department it makes sense to break those expenditures out from others. However, printing costs within the Finance department are very minimal, so rather than having the Finance department set up a \$100 budget for this small activity, these costs would be grouped into Office expense as a more general category.
3. I do not have enough budget available within the account that matches my expense. If I charge this bill to the correct account I will be over budget. I have budget available in another account.
 - a. Budgets are adopted at the department level, not the individual account level. So it is ok to be over budget in one account as long as your department as a whole does not exceed your total budget.
 - b. You should charge the bill to the account that the expense best fits, even if there is not enough budget available. This is needed to make sure our financial reporting is correct and will help when budgeting next year.
 - c. Make sure to review all your other accounts to ensure that you will continue to have funding available within the other accounts for the remainder of the year to cover this overage.
 - d. Be prepared to identify these overages and accounts that will be under budget during the budget amendment process so that these accounts are reviewed and amended if needed.

4. Same facts as number 3, but I do not have budget available in another account.
 - a. Managers with budget authority are responsible for ensuring that on the whole your department will not exceed budget. If at any time during the year you believe that your department as a whole will be over budget you need to discuss this with the Controller and/or Chief Financial Officer to determine next steps.
5. When the budget was developed I budgeted for something in one account, but now I realize it fits better in another account. Where should I charge this expense?
 - a. Charge the bill to the account that best matches the type of expense incurred, regardless of where (or whether) it was budgeted. This is important for financial reporting.
 - b. Make sure to track these types of things to aid in preparation of next year's budget and take this into account when completing account projections and requesting budget amendments.
6. How do I know if I charged something to the wrong account?
 - a. The finance department will provide periodic financial reports that include totals for each account. Upon request and periodically during the year we will provide a complete listing of all transactions charged to each of your accounts for your review.