

Budget Narrative

Insert values for all cost categories - they will calculate in the Budget 424A Tab.

Personnel - Cost as shown on the Staffing Plan			
Total Personnel Costs			\$524,985

Personnel and Fringe costs are autofilled from the Staffing Plan. No action required.

Fringe - Associated fringe costs for the personnel listed in the Staffing Plan			
Total Fringe Costs			\$127,500

Travel - More information on Travel can be found in 2 CFR 200.474.			
<u>Event</u>	<u>Travelers</u>	<u>Purpose</u>	<u>Cost</u>
TBD	3	Out-of-town workshops, training events	\$15,000
Total Travel Costs			\$15,000

Equipment - Typically exceeds \$5000 per unit cost and has a useful life greater than 1 year. See 2 CFR 200.33.			
<u>Equipment</u>	<u>Amount</u>	<u>Purpose</u>	<u>Cost</u>
Total Equipment Costs			\$0

Supplies - Supplies must be identified by item and must correlate to the purpose of the award. Miscellaneous is not sufficient. More information can be found in 2 CFR 200.94.			
<u>Supply</u>	<u>Amount</u>	<u>Purpose</u>	<u>Cost</u>
Advertising	As Needed	Paid advertising throughout the region	\$5,400
Signage	1 to 2	Signage for Incubator site	\$3,000
Printing	As Needed	General, including flyers and other marketing	\$1,500
Marketing/Events	As needed	Costs may include room rental, light refreshments	\$10,500
Display Booths	8	"Cubbies" - individual cost will not exceed \$4,500	\$36,000
Total Supply Costs			\$56,400

Contractual - Procurements must follow 2 CFR 200 Sections 317-326			
<u>Task</u>	<u>Basis for Selection</u>	<u>Details</u>	<u>Cost</u>
Retail Design Consultant	As stated in 2 CFR 200	Assists in the design and layout of incubator space	\$43,215
Digital Consultant	As stated in 2 CFR 200	Develop and maintain online marketplace	\$40,000
Total Contractual Costs			\$83,215

Construction -			
<u>Construction</u>	<u>Amount</u>	<u>Purpose</u>	<u>Cost</u>
Total Construction Costs			\$0

Other -			
<u>Other</u>	<u>Amount</u>	<u>Purpose</u>	<u>Cost</u>
Technology Costs	As Needed	Internet and on-line marketplace associated	\$16,600.00
Building maintenance and utilities	As needed	Routine maintenance, water, electric	\$36,000.00
inBia Membership	\$695 per year	Membership fee	\$2,085.00
Total Other Costs			\$54,685

Local Match			
<u>Organization Providing Match</u>	<u>Type</u>	<u>Valuation Method and Purpose</u>	<u>Cost</u>
Huerfano County	Cash	Cash match - 20% of project	\$172,360
Total Match			\$172,360

Match must meet the requirements of the Uniform Guidance, including 2 CFR 200.306; 13 CFR part 301, subpart D; the Notice of Funding Opportunity; and any other applicable authority. EDA's forthcoming FAQ document for match summarizes many of these requirements.

Match Amounts by Line Item	
<u>Line Item</u>	<u>Local Match Amount</u>
Personnel	\$105,000.00
Fringe Benefits	\$25,500.00
Travel	\$3,000.00
Equipment	\$0.00