

FEC Budget Overview: First Year of Operations

Sample Budget Categories & Definitions

The estimates will typically vary based on number of counselor and FEC sites.

City			
<i>Personnel</i>	Definition	Estimates	Notes
City FEC Manager	1 full time person focused on the Financial Empowerment Centers and in some cases a few related responsibilities, work with NPO Manager, monitor data, develop partnerships, plan for sustainability		
Administrative Support	Support from existing City staff (as needed)		
Fringe Benefits	Based on City's own calculation		
<i>Other than Personnel Services</i>			
Marketing and Outreach	Citywide promotion of the Financial Empowerment Centers, signage/branding		
Events	Expenses associated with travel to various events (conferences, CFE Fund learning network events)		
Equipment	Cell phones, computers, printers, scanners, etc.		
Client Management Database	Only applicable after the grant, typically license fees		
Other Operating Costs	Based on City's own needs		
Indirect Costs	Typically 10%		
TOTAL			

Nonprofit Provider			
<i>Personnel</i>	Definition	Estimates	Notes
FEC Nonprofit Manager	1 full-time person focused on the FECs, supervise counselors, monitor data, work with City Manager on partnerships		
Financial Counselors	Typically 3 to 5 counselors hired jointly by the City and NPO manager, usually employees of the NPO		
Administrative Support	Support from existing NPO staff or a new hire, focus on outreach, scheduling, etc.		
Fringe Benefits	Based on NPO's own calculation		
<i>Other than Personnel Services</i>			
Marketing and Outreach	Typically promotion of the FECs through the NPO's own services, and/or working with the City on more general efforts, signage/branding		
Counselor Training & Continuing Education	Pre-service and continuing education training opportunities for counselors, speakers, professional certifications, etc.		
Equipment	Cell phones, computers, printers, scanners, etc.		
On-site Supplies	Paper, toner, stationary, supplies, etc.		
Space & Occupancy Costs	Rent and other expenses at host partners		
Utilities & Internet Costs	Phones, internet access, etc.		
Credit Reports and Scores	Client credit report pulls		
Learning network events	Expenses associated with travel to learning network events		
Incentives	Client engagement and retention incentives, typically gift cards		
Other Operating Costs	Based on NPO's own needs		
Indirect Costs	Typically 10%		
TOTAL			