

BIA BUDGET

as of Oct. 18, 2021 as of Aug. 1, 2023

		Budget	Actuals	Actuals	Proposed Budget	% Change	Budget
		2021	2021	2022	2023		2024
Account	REVENUE						
40100	Levy	\$ 132,000	\$ 99,000	\$ 132,000	\$ 235,000	78%	\$ 132,000
	1st Quarter	\$ 33,000	\$ 33,000	\$ 33,000			\$ 33,000
	2nd Quarter	\$ 33,000	\$ 33,000	\$ 33,000			\$ 33,000
	3rd Quarter	\$ 33,000	\$ 33,000	\$ 33,000			\$ 33,000
	4th Quarter	\$ 33,000		\$ 33,000			\$ 33,000
	Levy Adjustments	\$ 1,500		\$ 1,500			\$ 1,500
	Supplementary	\$ 2,000		\$ 2,000			\$ 2,000
	(Writer-Offs)	\$ (500)		\$ (500)			\$ (500)
	(Vacancies)						
40160	BIA Associate Memberships	\$ 500	\$ 250	\$ 500	\$ 500		\$ 500
10500	Transfer from Reserve (Note 1)	\$ 24,050	\$ 16,950	\$ 30,000	\$ 26,478		\$ 10,000
41000 & 41500	Events & Sponsor Revenue	\$ 7,600	\$ -	\$ 7,600	\$ 5,500		\$ 7,600
	Christmas Party	\$ 5,500		\$ 5,500	\$ 5,500		\$ 5,500
	Fall Into Health Day - Vendor Rental						
	Fall Into Health Day - Sponsors	\$ -		\$ -			\$ -
	Tecumseh Night Market - Vendor Rental	\$ 2,100		\$ 2,100			\$ 2,100
	Tecumseh Night Market - Sponsors						
49200	Misc. Revenue	\$ -	\$ -	\$ -			\$ -
	Misc. Items	\$ -		\$ -			\$ -
49100	Interest Revenue	\$ 1,900	\$ 1,240	\$ 1,500	\$ 1,500		\$ 1,500
	TOTAL	\$ 167,550	\$ 117,440	\$ 173,100	\$ 268,978	55%	\$ 153,100
	EXPENSE ALLOCATIONS						
	ADMINISTRATION						
50350	Permits/Licenses	\$ 100	\$ -	\$ 51	\$ 500	878%	\$ 100
55100	Accounting & Legal Fees	\$ 10,900	\$ 5,400	\$ 14,375	\$ 14,500	1%	\$ 10,900
	Audit	\$ 900		\$ 900			\$ 900
	Accounting (Bookkeeper)	\$ 10,000	\$ 4,064	\$ 10,000			\$ 10,000
56000	Bank Charges	\$ 3,250	\$ 1,850	\$ 1,364	\$ 2,000	47%	\$ 2,050
	Square Fees	\$ 3,200	\$ 1,850	\$ 2,000			\$ 2,000
	Bank Fees	\$ 50		\$ 50			\$ 50
56500	Insurance (Town Contract with HUB)	\$ 200	\$ -	\$ 200	\$ 1,000	400%	\$ 200
56500	Insurance Claims						
54900	Clothing Expense (Board & Volunteers)	\$ 300	\$ -	\$ 632	\$ 2,000	216%	\$ 300
56320	Meals & Entertainment	\$ 1,000	\$ 19	\$ 1,003	\$ 2,000	99%	\$ 1,000
58500	Education/Seminars/Conferences	\$ 1,700	\$ -	\$ 1,700	\$ 4,000	135%	\$ 1,700
56600	Memberships/Associations	\$ 250	\$ 238	\$ 344	\$ 250	-27%	\$ 250
	OBIAA	\$ 250	\$ 238	\$ 250	\$ 250		\$ 250

		\$ -		\$ -	\$ -		\$ -
58200	Office Lease/Rent	\$ 12,000	\$ 10,626	\$ 13,328	\$ 13,500	1%	\$ 13,200
56700	Office & Misc Expense	\$ 1,800	\$ 1,536	\$ 3,371	\$ 2,000	-41%	\$ 1,450
	Equipment (phones, calculators, etc.)		\$ 602	\$ 800			\$ 500
	Furniture, Cabinets		\$ 20				
	Computers, Printers, Copier	\$ 1,000	\$ 275				
	Miscellaneous	\$ 200	\$ 224	\$ 250	\$ 250		\$ 250
	Office Supplies	\$ 500	\$ 311	\$ 600	\$ 600		\$ 600
	Postage	\$ 100	\$ 104	\$ 100	\$ 100		\$ 100
56850	Freight & Courier Fees	\$ 200	\$ 94	\$ 94	\$ 200	114%	\$ 200
56750	Software & Computer Expense <i>(Subscriptions)</i>	\$ 2,000	\$ 1,914	\$ 2,728	\$ 3,000	10%	\$ 2,000
57000	Repairs & Maintenance	\$ 1,350	\$ 1,476	\$ 1,682	\$ 2,000	19%	\$ 1,350
	Cleaning Office	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000		\$ 1,000
	Konica Printer/Copier Meter Rate	\$ 150	\$ 476	\$ 150	\$ 150		\$ 150
	Misc Office repairs/installs	\$ 200		\$ 200	\$ 200		\$ 200
58400	Telephone & Internet Expense	\$ 1,700	\$ 1,451	\$ 2,544	\$ 3,000	18%	\$ 1,700
	Phones <i>(Office & Cell)</i>	\$ 1,200	\$ 1,069	\$ 1,200	\$ 1,200		\$ 1,200
	Internet	\$ 500	\$ 381	\$ 500	\$ 500		\$ 500
58440	Website & Storage Expense	\$ 300	\$ 317	\$ 340	\$ 10,000	2840%	\$ 500
	Website	\$ 300	\$ 317	\$ 500	\$ 500		\$ 500
	Storage						
	Election Reserve Account <i>(Every 4th Year)</i>	\$ 500		\$ 500	\$ 500		\$ 500
58600	Travel	\$ 1,800	\$ -	\$ 1,800	\$ 4,000	122%	\$ 1,800
	Accommodations	\$ 1,200		\$ 1,200	\$ 1,200		\$ 1,200
	Transportation	\$ 500		\$ 500	\$ 500		\$ 500
	Meals	\$ 100		\$ 100	\$ 100		\$ 100
58650	Mileage Expense - Employee	\$ 300	\$ 286	\$ 640	\$ 1,000	56%	\$ 500
54100	Wages & Salaries	\$ 40,000	\$ 30,769	\$ 43,212	\$ 57,500	33%	\$ 42,000
	Coordinator	\$ 40,000	\$ 30,769	\$ 41,000	\$ 42,000		\$ 42,000
54500	EI Expense	\$ 800	\$ 681	\$ 956	\$ 1,250	31%	\$ 950
54550	CPP Expense	\$ 1,700	\$ 1,605	\$ 2,264	\$ 3,278	45%	\$ 1,900
	Sub Total	\$ 82,150	\$ 58,260	\$ 89,880	\$ 122,478	36%	\$ 80,950

ADVERTISING & MARKETING							
55500	Advertising & Marketing	\$ 12,800	\$ 12,429	\$ 15,276	\$ 17,000	11%	\$ 13,600
	Advertising for BIA - Various Media	\$ 1,500	\$ 1,018	\$ 2,000	\$ 3,000		\$ 2,000
	Signage	\$ 500	\$ 6,877	\$ 1,000			\$ 500
	Acknowledgement/Recognition	\$ 200		\$ -	\$ -		\$ -
	Promo Items/Materials	\$ 1,500	\$ 3,542	\$ 3,000	\$ 2,000		\$ 2,000
	Eyes on Tecumseh	\$ 3,000	\$ 900	\$ 1,500	\$ 3,000		\$ 3,000
	Tecumseh Life - Spring & Winter	\$ 6,000		\$ 3,000	\$ 6,000		\$ 6,000
	Grand Openings	\$ 100	\$ 92	\$ 100	\$ 100		\$ 100

55620	Sponsorships & Donations	\$ 3,500	\$ 350	\$ 5,800	\$ 3,500	-40%	\$ 3,500
	Christmas in Tecumseh & Santa Parade	\$ 2,500		\$ 2,500	\$ 2,500		\$ 2,500
	Corn Festival & Parade	\$ 1,000		\$ 1,000	\$ 1,000		\$ 1,000
	Other - Community		\$ 350				
55640	Promotional Photography	\$ 100	\$ -	\$ 100	\$ 1,000	900%	\$ 100
55690	Tecumseh Dollar Expense (Discount&Donated)	\$ 35,000	\$ 26,054	\$ 24,313	\$ 35,000	44%	\$ 35,000
58300	Meet & Greet - Guest Speakers	\$ -		\$ -	\$ -		\$ -
	Sub Total	\$ 51,400	\$ 38,833	\$ 45,389	\$ 56,500	24%	\$ 52,100
	BEAUTIFICATION & EVENTS						
59000	Beautification & Events	\$ 50,950	\$ 16,950	\$ 23,027	\$ 90,000	291%	\$ 19,250
	Banner Contest ¹³	\$ 3,000	\$ 3,201	\$ 3,200	\$ 3,250		\$ 3,250
	Christmas Lights & Decorations	\$ 5,000			\$ 20,000		
	Beautification	\$ 10,000		\$ 25,000	\$ 50,000		
	BIA Special Projects ¹⁵	\$ 16,950	\$ 8,475	\$ -	\$ -		\$ -
	BIA Parkette	\$ -		\$ -	\$ -		\$ -
	BIA Events						
	Tecumseh Night Market	\$ 7,500		\$ 7,500	\$ 7,500		\$ 7,500
	TBD						
	Other (Corn Festival & Santa Parades entries)	\$ 500		\$ 500	\$ 1,250		\$ 500
	Christmas Party ¹²	\$ 8,000		\$ 8,000	\$ 8,000		\$ 8,000
	Sub Total	\$ 50,950	\$ 11,676	\$ 44,200	\$ 90,000	104%	\$ 19,250
	EXPENDITURES TOTAL	\$ 184,500	\$ 108,769	\$ 179,470	\$ 268,978	50%	\$ 152,300
	YEAR END SURPLUS / DEFICIT	\$ (16,950)	\$ 8,671	\$ (6,370)	\$ 1		\$ 800
	Transfer from/(to) Operating Reserve	\$ (16,950)	\$ 8,671	\$ (6,370)			\$ 800
	Actual BIA Operating Reserve	\$ 61,716		\$ 58,916	\$ 54,741	\$ 70,958	\$ 54,741
	Transfer (from)/to Special Project Reserve	\$ 28,716	\$ (33,000)	\$ 25,916	\$ 21,741		\$ 21,741
	Actual BIA Special Project Reserve Account	\$ -		\$ -	\$ -		\$ -
	Year End BIA Special Project Reserve Account	\$ 28,716	\$ (33,000)	\$ 25,916	\$ 21,741		\$ 21,741
	Year End Total BIA Operating Reserve Account	\$ 33,000	\$ 24,750	\$ 33,000	\$ 58,750		\$ 33,000

Notes: Transfer of Reserve - Goal is to maintain a reserve of 25% of levy (\$59,000) for operating expenses every 1st QTR.

Reserve Account is also to hold surplus of funds that are earmarked for BIA Special Project(s): Streetscaping & Beautification CIP projects

Actual expenditures for 2021 well below budget - Events and beautification programs largely suspended due to COVID. 2021 should therefore end with a large surplus

2022 budget showing draw of 30k from reserves should still allow for reserves in excess of 50k

Note 1 \$10,000 to offset one time website redesign, \$16,478 to offset Christmas light and decorations for 2023.