

**Town of Tecumseh Business Improvement Area
2024 BUDGET & One Year Actuals and Proposed**

	Approved 2023	Actuals 2023	Budget 2024
REVENUE			
Levy ¹	\$235,000	\$235,169	\$235,000
Associate Memberships Revenue	\$500	\$625	\$250
Events Revenue	\$5,500	\$6,504	\$5,000
Interest Revenue	\$1,500	\$5,828	\$5,000
Miscellaneous Revenue	\$0	\$2,466	\$0
TOTAL	\$242,500	\$250,593	\$245,250
EXPENSES			
Administrative			
Fees/Permits/Licenses	\$500	\$0	\$0
Wages & Salaries	\$57,500	\$47,763	\$65,545
EI Expense	\$1,250	\$1,090	\$1,265
CPP Expense	\$3,278	\$2,642	\$3,868
Clothing	\$2,000	\$0	\$0
Accounting & Legal	\$14,500	\$10,278	\$18,055
Bank Charges & Interest	\$2,000	\$286	\$300
Meals & Entertainment	\$2,000	\$2,467	\$2,010
Insurance (Town w HUB)	\$1,000	\$0	\$0
Membership & Association Dues	\$250	\$360	\$710
Office & Miscellaneous	\$2,000	\$9,000	\$2,260
Software & Computer	\$3,000	\$4,116	\$2,140
Freight & Courier Fees	\$200	\$303	\$0
Repairs & Maintenance	\$2,000	\$1,210	\$1,535
Rent	\$13,500	\$14,408	\$15,500
Rounding (Petty Cash)	\$0	\$0	\$0
Telephone & Internet	\$3,000	\$1,402	\$1,625
Conference & Seminars	\$4,000	\$2,330	\$2,825
Travel	\$4,000	\$329	\$2,035
Mileage	\$1,000	\$1,049	\$935
Sub Total	\$116,978	\$99,031	\$120,608
Advertising & Marketing			
Advertising & Promotions	\$17,000	\$15,065	\$30,805
Sponsorships & Donations	\$3,500	\$0	\$1,150
Promotional Photography	\$1,000	\$0	\$0
Tecumseh Dollars	\$35,000	\$12,958	\$24,480
Website & Storage	\$10,000	\$9,180	\$930
Sub Total	\$66,500	\$37,203	\$57,365
Beautification & Events			
Beautification Projects & Events	\$90,000	\$54,694	\$107,280
Sub Total	\$90,000	\$54,694	\$107,280
EXPENDITURES TOTAL	\$273,478	\$190,928	\$285,253

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2024 BUDGET & One Year Actuals and Proposed**

	Approved 2023	Actuals 2023	Budget 2024
SURPLUS(DEFICIT) before transfers	-\$30,978	\$59,665	-\$40,003
Transfer from/(to) Operating Reserve	\$4,500	-\$59,665	\$40,003
Transfer from/(to) Special Projects	\$26,478	\$0	\$0
SURPLUS(DEFICIT)	\$0	\$0	\$0
RESERVE BALANCES			
Opening Balance	\$60,346	\$60,346	\$120,011
BIA Operating Reserve ²	-\$30,978	\$59,665	-\$40,003
BIA Special Projects	\$0	\$0	\$0
Closing Balance TOTAL	\$29,368	\$120,011	\$80,009

¹NOTE: There is no levy increase in the 2024 Budget

²NOTE: Transfer of Reserve - Goal is to maintain a reserve of 25% of annual operating levy for expenses every 1st QTR.

³NOTE: Approved 2023 - SURPLUS(DEFICIT) did not properly balance to zero. Adjusted transfer from/(to) Operating Reserve to reconcile.

Special Project Reserve is to hold surplus of funds that are earmarked for Streetscaping