

**Town of Tecumseh Business Improvement Area
2025 BUDGET & Two Years Actuals, Approved and Proposed**

	Approved 2023	Actuals 2023	Approved 2024	Budget 2025
REVENUE				
Levy ¹	\$235,000	\$235,169	\$235,000	\$300,000
Associate Memberships Revenue	\$500	\$625	\$250	\$1,000
Events Revenue	\$5,500	\$6,504	\$5,000	\$8,750
Interest Revenue	\$1,500	\$5,828	\$5,000	\$5,825
Miscellaneous Revenue	\$0	\$2,466	\$0	\$0
TOTAL	\$242,500	\$250,593	\$245,250	\$315,575

EXPENSES

Administrative

Fees/Permits/Licenses	\$500	\$0	\$0	\$0
Wages & Salaries	\$57,500	\$47,763	\$65,545	\$85,800
El Expense	\$1,250	\$1,090	\$1,265	\$1,970
CPP Expense	\$3,278	\$2,642	\$3,868	\$4,689
Clothing	\$2,000	\$0	\$0	\$0
Accounting & Legal	\$14,500	\$10,278	\$18,055	\$10,462
Bank Charges & Interest	\$2,000	\$286	\$300	\$200
Meals & Entertainment	\$2,000	\$2,467	\$2,010	\$2,150
Insurance (Town w HUB)	\$1,000	\$0	\$0	\$0
Membership & Association Dues	\$250	\$360	\$710	\$707
Office & Miscellaneous	\$2,000	\$9,000	\$2,260	\$15,552
Software & Computer	\$3,000	\$4,116	\$2,140	\$2,326
Freight & Courier Fees	\$200	\$303	\$0	\$0
Repairs & Maintenance	\$2,000	\$1,210	\$1,535	\$1,640
Rent	\$13,500	\$14,408	\$15,500	\$16,209
Rounding (Petty Cash)	\$0	\$0	\$0	\$0
Telephone & Internet	\$3,000	\$1,402	\$1,625	\$1,624
Conference & Seminars	\$4,000	\$2,330	\$2,825	\$1,900
Travel	\$4,000	\$329	\$2,035	\$1,355
Mileage	\$1,000	\$1,049	\$935	\$900
Sub Total	\$116,978	\$99,031	\$120,608	\$147,484

Streaming, Governance training & Board policy manual, CRM

Total amount less pro-rated HST input tax credit

Advertising & Marketing

Advertising & Promotions	\$17,000	\$15,065	\$30,805	\$43,580
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Sponsorships & Donations	\$3,500	\$0	\$1,150	\$1,900
Promotional Photography	\$1,000	\$0	\$0	\$0
Tecumseh Dollars	\$35,000	\$12,958	\$24,480	\$26,414
Website & Storage	\$10,000	\$9,180	\$930	\$475
Sub Total	\$66,500	\$37,203	\$57,365	\$72,368

Beautification & Events

Beautification Projects & Events	\$90,000	\$54,694	\$107,280	\$82,725
Sub Total	\$90,000	\$54,694	\$107,280	\$82,725

EXPENDITURES TOTAL \$273,478 \$190,928 \$285,253 \$302,577

SURPLUS(DEFICIT) before transfers -\$30,978 \$59,665 -\$40,003 \$12,998
 Transfer from/(to) Operating Reserve \$4,500 -\$59,665 \$40,003 -\$12,998
 Transfer from/(to) Special Projects \$26,478 \$0 \$0 \$0
SURPLUS(DEFICIT) \$0 \$0 \$0 \$0

RESERVE BALANCES

Opening Balance \$60,346 \$60,346 \$120,011 \$80,009
 BIA Operating Reserve² -\$30,978 \$59,665 -\$40,003 \$12,998
 BIA Special Projects \$0 \$0 \$0 \$0
Closing Balance TOTAL \$29,368 \$120,011 \$80,009 \$93,006

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