

Romeo Downtown Development Authority Amended Budget

Fiscal Year 2022

Approved by the Board of Directors on 3/7/22

	Actual as of 2/27/22	Projected Bal as of 6/30/22	Approved Budget FY 22	Budget Amendments as of 3/7/22	Approved Amended Budget	Budget Changes/Comments
Revenue						
410.000 Property Tax Revenue	19,651.89	19,651.89	18,900.00	1,000.00	19,900.00	
416.00 TIF Revenue						
416.001 Village of Romeo TIFA	103,558.38	103,558.38	102,900.00	1,000.00	103,900.00	
416.002 Washington Twp. TIFA	25,191.07	42,191.07	44,100.00	-	44,100.00	
416.003 Bruce Twp. TIFA	15,056.05	25,056.05	26,250.00	-	26,250.00	
416.004 Michigan TIFA Replacement Fund	9,419.38	9,419.38	9,000.00	1,000.00	10,000.00	
416.07 Deferred TIFA Tax Income	28,306.50	0.00	0.00	-	0.00	This money will moved to other Revenue accounts when received
Total 416.00 TIF Revenue	\$ 181,531.38	\$ 180,224.88	\$ 182,250.00	2,000.00	\$ 184,250.00	
660.000 Prior Year Rollover Project			250,000.00	(250,000.00)	0.00	
665.000 Interest Income	20.59	50.00	50.00	-	50.00	
675.000 Public Donations	900.00	2,900.00	0.00	3,000.00	3,000.00	Four County Foundation / intern "Return to Earn" grant \$2000, \$900 For Macomb County Sign Grant
Total Revenue	\$ 202,103.86	\$ 202,826.77	\$ 451,200.00	\$ (244,000.00)	\$ 207,200.00	
Expenditures						
700.00 Employee Expenses						
703.000 Salaries - Full Time Employee	16,327.79	30,000.00	40,000.00	(6,500.00)	33,500.00	7 pays @ \$1400
704.000 Salaries - Part Time/ Intern		4,000.00	0.00	4,000.00	4,000.00	50/50 cost share "Return to Earn" grant from Four County Foundation for a total of \$4000 for an intern
715.000 Employer Social Security Taxes	1,230.12	2,500.00	0.00	2,500.00	2,500.00	\$100 x 7 pays plus intern
718.000 Health Insurance Stipend	500.00	900.00	4,800.00	-	4,800.00	4 months remaining @ \$100/mo.
741.000 Mileage	59.57	100.00	100.00	-	100.00	
Total 700.00 Employee Expenses	\$ 18,117.48	\$ 37,500.00	\$ 44,900.00	\$ 0.00	\$ 44,900.00	
720.000 Office Expenses						
720.010 Office Rent	600.00	600.00	600.00	-	600.00	
720.050 Postage	51.96	250.00	250.00	-	250.00	
720.060 Small Office Equipment	0.00	2,000.00	1,000.00	1,000.00	2,000.00	Intern laptop / scanner & copier / misc. equip
720.070 Newspaper Postings	482.38	1,000.00	500.00	500.00	1,000.00	Include postings for new bookkeeper
725.000 Worker's Compensation Insurance	264.00	600.00	2,000.00	(1,000.00)	1,000.00	Increased for intern & accountant
726.000 Business Insurance	2,038.50	2,038.50	0.00	2,200.00	2,200.00	
727.000 Office Supplies	530.02	1,500.00	500.00	1,000.00	1,500.00	Cartridges, paper, office set up for intern, etc.
806.200 Computer Program Fees	86.38	1,500.00	0.00	1,500.00	1,500.00	QB \$66.50 x 5 months, Adobe, Microsoft \$550 total? Combine with Software below
Software			500.00	(500.00)	0.00	If go w/village accounting may have to buy BSNA or other expenses for software?
857.000 Telephone Service	583.74	1,100.00	850.00	300.00	1,150.00	Additional phone for office and/or cell for staff / 5 months remaining @ \$70/mo. stipend for Director
910 Printing & Copy Fees	711.89	1,000.00	0.00	1,000.00	1,000.00	Additional communications with businesses
964.000 Bank Service Fee	1.65	25.00	50.00	-	50.00	
Total 720.000 Office Expenses	\$ 5,350.52	\$ 11,613.50	\$ 6,250.00	\$ 6,000.00	\$ 12,250.00	
740.000 Assigned for Next FY Expenses	0.00		35,000.00	(35,000.00)	0.00	
800.000 Professional Services, Training & Memberships						
801.000 Legal & Legal Advisement	2,400.00	2,400.00	250.00	2,200.00	2,450.00	Master Plan Expense
802.000 Auditing Fees - General Acctg	2,150.00	9,000.00	1,500.00	7,500.00	9,000.00	\$1500 for the shared audit expense. April - June accounting, Carla = \$3000 remaining
812.000 Memberships	215.00	750.00	215.00	550.00	765.00	
880.230 Web Site Developmnt & Hosting	3,567.37	3,600.00	2,500.00	1,100.00	3,600.00	
960.00 Training & Conferences	130.00	630.00	100.00	550.00	650.00	Director and board training
Total 800.000 Professional Services, Training & Memberships	\$ 8,462.37	\$ 16,380.00	\$ 4,565.00	\$ 11,900.00	\$ 16,465.00	
880.000 Community Promotions						
880.050 CBD Revenue Sharing						
880.051 CBD Parking & Wayfinding	2,500.00	10,000.00	6,000.00	10,000.00	16,000.00	\$10,000 for parking revamp project & wayfinding.
880.052 LED Lighting Globe Replacement	5,966.75	50,000.00	35,000.00	15,000.00	50,000.00	\$5900 paid. More lights are out downtown. Repainting the poles is an estimate of \$36,000.00
880.053 Main St Pedestrian Crosswalks	0.00	10,000.00	80,000.00	(70,000.00)	10,000.00	Majority of costs will be in next FY

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880.054 Village Park Renovation	0.00	0.00	10,000.00	(10,000.00)	0.00	will be done next FY There are businesses that are ready to apply for grants. This is a best practice for DDA's and it is in our Master Plan for \$30k yr.
880.056 Facade/Sign Grants	0.00	7,000.00	2,000.00	5,000.00	7,000.00	
Total 880.050 CBD Revenue Sharing	\$ 8,466.75	\$ 77,000.00	\$ 133,000.00	\$ (50,000.00)	\$ 83,000.00	
880.100 Downtown Decorations						
880.110 Flower & Plant Maintenance	14,158.44	25,000.00	20,500.00	5,000.00	25,500.00	Per contract
880.120 Flower Baskets & Pots	0.00	17,000.00	17,000.00	-	17,000.00	
880.125 Downtown Maint & improv	0.00	5,000.00	0.00	5,000.00	5,000.00	Broken benches, flower pots, etc.
880.130 Banner Install & Maint	0.00	0.00	8,000.00	(8,000.00)	0.00	
880.140 Fall Harvest Decorations	1,400.00	1,400.00	1,785.00	-	1,785.00	
880.150 Winter Holiday Greens & Install	17,500.00	17,500.00	16,500.00	1,000.00	17,500.00	
880.160 Holiday Lighting	1,600.00	8,000.00	5,000.00	3,000.00	8,000.00	Replacement lights to be ordered soon to avoid supply shortages. Many strands & are outdated and broken. Would like to convert to more white lights & maybe blue to continue use into WinterFest.
880.170 New Banners	0.00	7,500.00	2,500.00	5,000.00	7,500.00	Will pursue joint venture for MayFest signs w/ the Romeo Lions.
Total 880.100 Downtown Decorations	\$ 34,658.44	\$ 81,400.00	\$ 71,285.00	\$ 11,000.00	\$ 82,285.00	
880.200 CBD Events						
880.210 CBD Events	2,174.86	3,000.00	3,000.00	-	3,000.00	Jeep night, Wine & Art Walk, pack the bus
880.212 WinterFest	4,954.90	5,000.00	0.00	6,000.00	6,000.00	\$5,000 approved plus \$900 banner reimbursement
880.215 MayFest	0.00	5,000.00	0.00	5,000.00	5,000.00	collaboration w/Lions Club
880.221 Saturdays in October	0.00	5,000.00	5,000.00	-	5,000.00	anticipate early expenditures
880.240 Advertising/Promotions	0.00	2,700.00	2,700.00	-	2,700.00	
880.250 Newsletter	0.00	500.00	500.00	-	500.00	
Total 880.200 CBD Events	\$ 7,129.76	\$ 21,200.00	\$ 11,200.00	\$ 11,000.00	\$ 22,200.00	
Total 880.000 Community Promotions	\$ 50,254.95	\$ 179,600.00	\$ 215,485.00	\$ (28,000.00)	\$ 187,485.00	
885.000 Brick & Mortar Projects						
885.100 Street Scapes						
885.110 Benches	0.00	0.00	2,000.00	(2,000.00)	0.00	
885.120 Dumpster Project						
885.121 Dumpster Project NE Quad	0.00	0.00	15,000.00	(15,000.00)	0.00	
885.122 Dumpster Project NW Quad	0.00	0.00	15,000.00	(15,000.00)	0.00	
885.123 Dumpster Project SE Quad	0.00	0.00	15,000.00	(15,000.00)	0.00	
Total 885.120 Dumpster Project	\$ 0.00	\$ 0.00	\$ 45,000.00	\$ (45,000.00)	\$ 0.00	
885.130 Flower Pots	0.00	0.00	5,000.00	(5,000.00)	0.00	
885.140 Igloos for Main St	0.00	0.00	20,000.00	(20,000.00)	0.00	
885.150 Kiosk &/or Wayfinding Sign	0.00	0.00	2,000.00	(2,000.00)	0.00	Combine with account 880.051 above
885.160 Lafayette Bike Path	0.00	0.00	10,000.00	(10,000.00)	0.00	
885.180 Trash Can Project	0.00	0.00	1,000.00	(1,000.00)	0.00	
Total 885.100 Street Scapes	\$ 0.00	\$ 0.00	\$ 85,000.00	\$ (85,000.00)	\$ 0.00	
886.000 Future Land Acquisition	0.00	0.00	60,000.00	(60,000.00)	0.00	
Total 885.000 Brick & Mortar Projects	\$ 0.00	\$ 0.00	\$ 145,000.00	\$ (145,000.00)	\$ 0.00	
Total Expenditures	\$ 82,185.32	\$ 245,093.50	\$ 451,200.00	\$ (190,100.00)	\$ 261,100.00	
Change in Fund Balance/Budget	\$ 119,918.54	\$ (42,266.73)	\$ -	\$ (53,900.00)	\$ (53,900.00)	