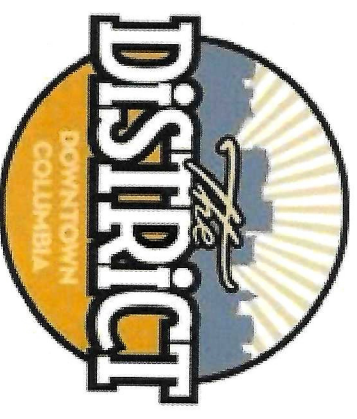


DOWNTOWN CID FINANCIAL REVIEW

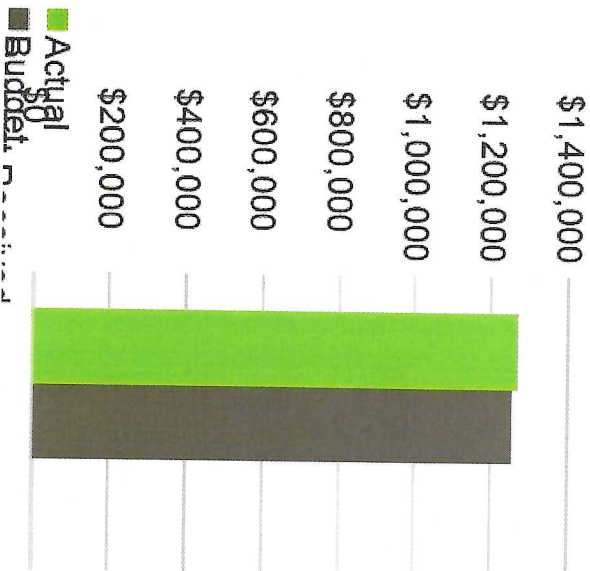
# Financials ending August 31, 2023



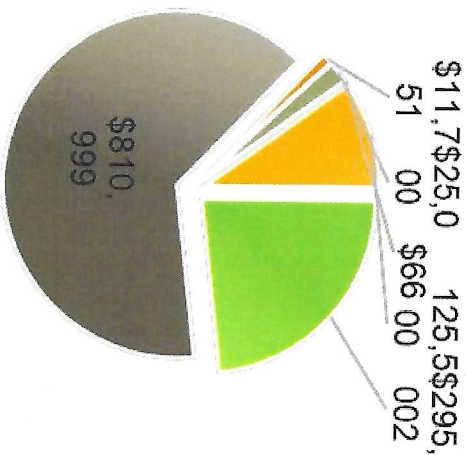
Income - \$1,268,319— 101% of Budget

- FY2023 comprises of Property Assessment (2022) and Sales Tax (May 2022-April 2023).
- The CID has received 134% of the budgeted interest income.
- For Fiscal year 2024 budget we have received \$347,589 in income (five months). That is \$13,457 over the same period last year.

Income Trend: Year to date



FY 2023 Income Streams



- Property Assessment
- Sales Tax
- Interest
- Gateway
- Misc.
- From Fund
- Balance



Expenses -August was the 11th month of the fiscal year (92% through the FY)

FY2023 Expenses for this fiscal year budget = \$839,797.17 off \$1,303.300 (64% of total budget)

- Total Recurring Expenses = \$820,096 spent in FY 2023 (82% of the \$999,300 budgeted)
- Total Non-Recurring Expenses = \$19,701 spent in FY 2023 (6% of budget)\*
- Program Management – 86% of the Budget has been spent
- Operations – 91% of the Budget was spent.
- Economic Development – 58% of the Budget was spent
- Marketing –71% of the budget was spent

Highlights

- In September \$100,000 will be moved to the Gateway account for future board approved projects.
- In September \$100,000 will be moved to a CD for future projects.
- Large ticket items that were not completed this fiscal year will be carried over to next year. These currently include:
  - Minority Business Grant - \$5,000
  - One Card Gift Card Program - \$18,950
  - Public Art - \$16,000
  - Wayfinding - \$30,000
  - New Banner Purchase \$40,000
  - FUSUS camera connection for small business \$20,000

