

DOWNTOWN CID FINANCIAL REVIEW

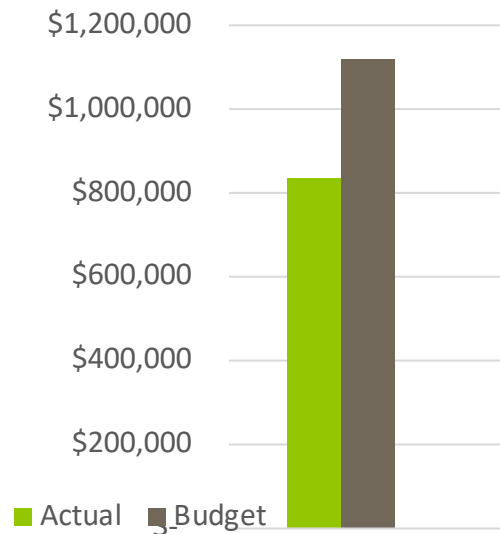
Financials ending December 31, 2022



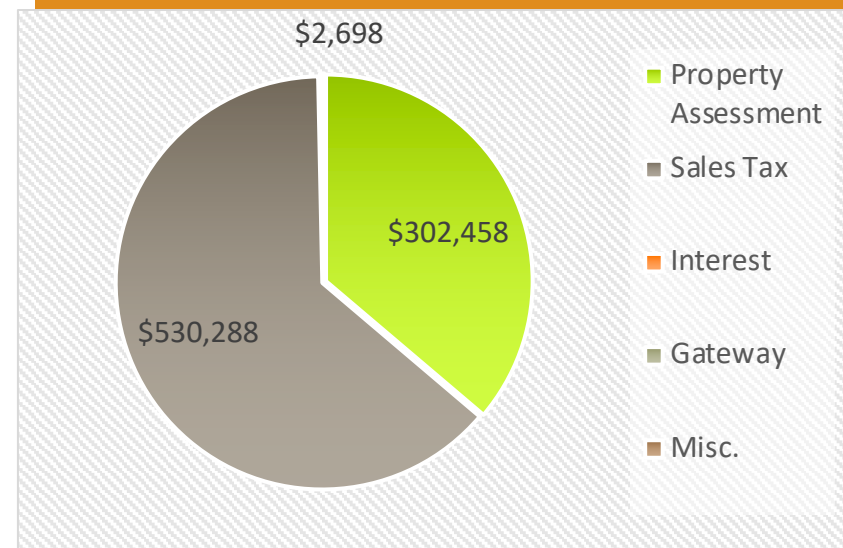
Income - \$835,534 - 75% of Budget

- FY2022 comprises of Property Assessment (2022) and Sales Tax (May 2022-April 2023).
 - The CID received \$302,548 in Property Assessment funds. 103% of the property Assessment budget has been received.
 - The CID received \$530,288 in Sales Tax Funds Deposits (May 2022 – December 2022). 68% of the sales funds have been collected for the FY2023 Budget. We are 67% through our sales collection year

Income Trend: Year to date



FY 2023 Income Streams



Expenses - December is the 3rd month of the fiscal year.

FY2023 Expenses for this fiscal year= \$187,083 of \$1,121,400 (17% of total budget)

- **Total Recurring Expenses = \$186.892 spent in FY 2023 (19% of the \$961,400 budgeted)**
- **Total Non-Recurring Expenses = \$190.44 spent in FY 2023 (less than 1% of the \$160,000 budgeted)**
- **Program Management – 20% of the Budget has been spent**
- **Operations – 25% of the Budget was spent.**
- **Economic Development – 14% of the Budget was spent**
- **Marketing – 10% of the budget was spent**

Highlights

Sales tax income compared to this time last year is up by \$46,541.35.

\$10,000 was on the Gateway Line-of-Credit.

\$40,000 remains on the Gateway Line-of-Credit

