

DOWNTOWN CID FINANCIAL REVIEW

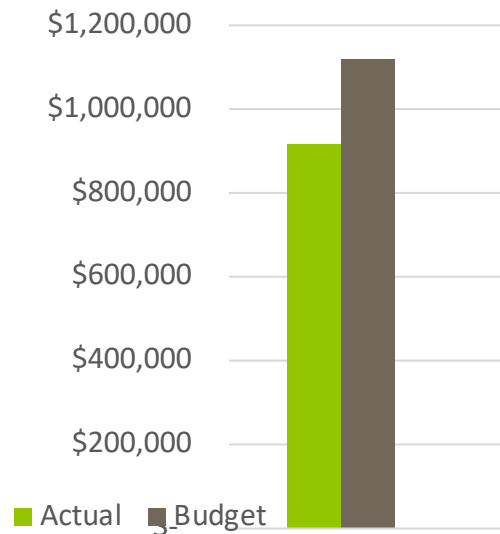
Financials ending January 31, 2023



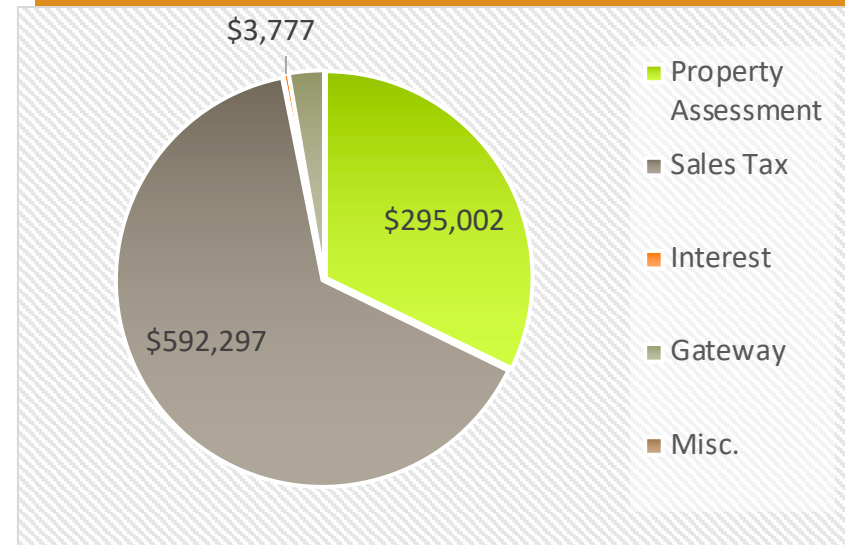
Income - \$916,176 – 82% of Budget

- FY2022 comprises of Property Assessment (2022) and Sales Tax (May 2022-April 2023).
 - The CID has received 100% of budget property assessment funds.
 - The CID received \$592,297 in Sales Tax Funds Deposits (May 2022 – January 2023). 76% of the sales funds have been collected for the FY2023 Budget. We are 75% through our sales collection year

Income Trend: Year to date



FY 2023 Income Streams



Expenses - January is the 4th month of the fiscal year (33% through the FY)

FY2023 Expenses for this fiscal year= \$297,276 of \$1,121,400 (26% of total budget)

- Total Recurring Expenses = \$186.892 spent in FY 2023 (19% of the \$961,400 budgeted)
- Total Non-Recurring Expenses = \$287,276 spent in FY
- Program Management – 27% of the Budget has been spent
- Operations – 34% of the Budget was spent.
- Economic Development – 23% of the Budget was spent
- Marketing – 32% of the budget was spent

Highlights

Sales tax income compared to this time last year is up by \$29,052.

The Line-of-Credit has been paid off.

