

DOWNTOWN CID FINANCIAL REVIEW

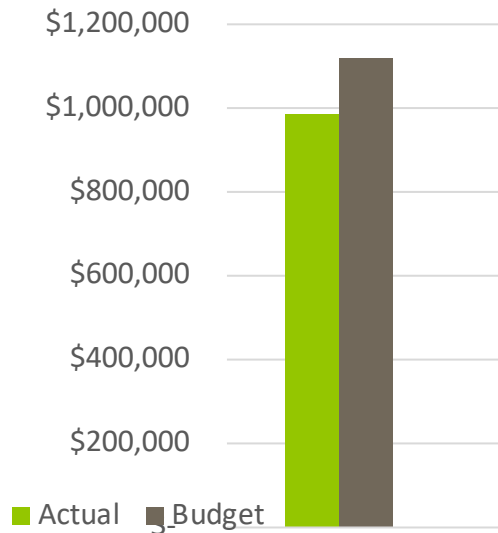
Financials ending February 28, 2023



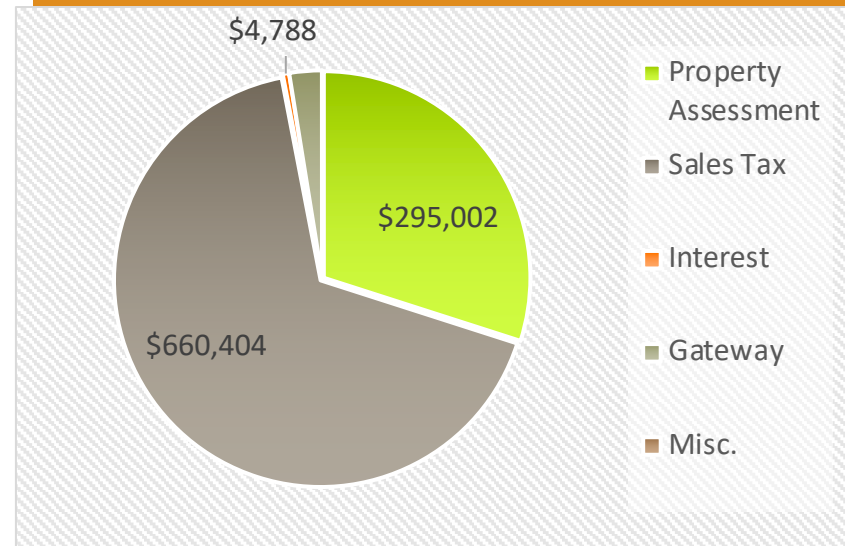
Income - \$985,261 – 88% of Budget

- FY2023 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 \$660,404 in Sales Tax Funds Deposits (May 2022 – February 2023). 85%of the sales funds have been collected for the FY2023 Budget. We are 83% through our sales collection year

Income Trend: Year to date



FY 2023 Income Streams



Expenses - February is the 5th month of the fiscal year (42% through the FY)

FY2023 Expenses for this fiscal year budget = \$374,833 of \$1,121,400 (33% of total budget)

- **Total Recurring Expenses = \$374,833 spent in FY 2023 (39% of the \$961,400 budgeted)**
- **Total Non-Recurring Expenses = \$0 spent in FY**
- **Program Management – 37% of the Budget has been spent**
- **Operations – 44% of the Budget was spent.**
- **Economic Development – 36% of the Budget was spent**
- **Marketing – 36% of the budget was spent**

Highlights

Sales tax income compared to this time last year is up by \$66,692.

The Line-of-Credit has been paid off.

