

DOWNTOWN CID FINANCIAL REVIEW

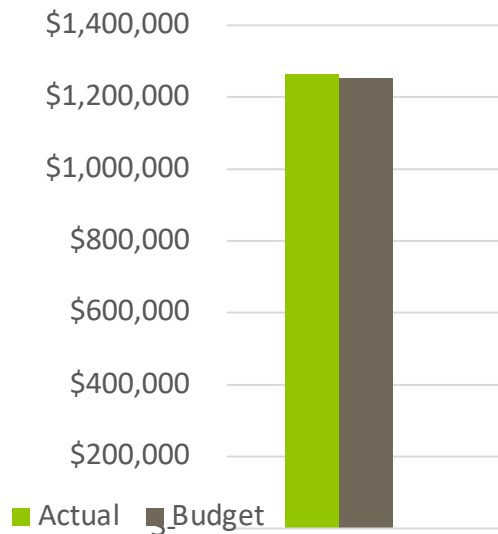
Financials ending May 31, 2023



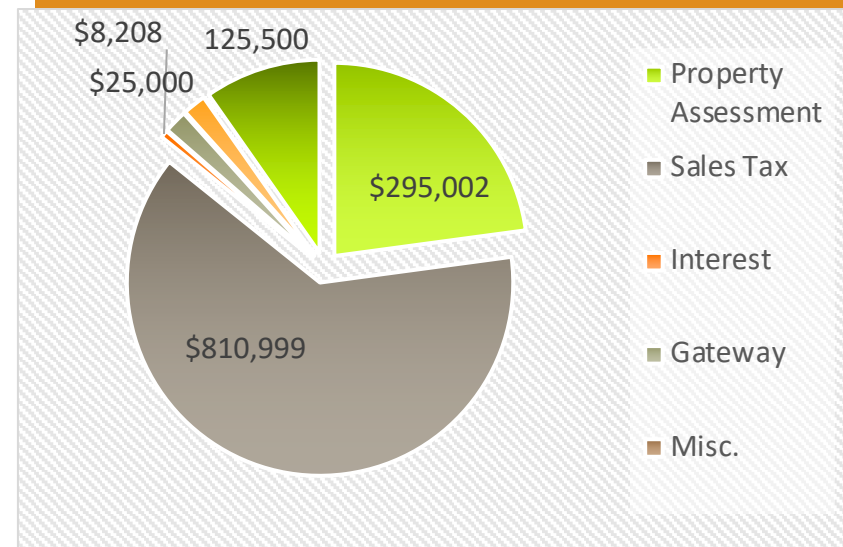
Income - \$1,263,569 – 101% of Budget

- 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 \$810,999.02 in Sales Tax Funds Deposits (May 2022 – April 2023). 105% of the sales funds have been collected for the FY2023 Budget. We have completed the FY23 sales collection year.

Income Trend: Year to date



FY 2023 Income Streams



Expenses -May is the 8th month of the fiscal year (67% through the FY)

FY2023 Expenses for this fiscal year budget = \$635,342 of \$1,303.300 (49% of total budget)

- **Total Recurring Expenses = \$629,242 spent in FY 2023 (63% of the \$999,300 budgeted)**
- **Total Non-Recurring Expenses = \$6,0000 spent in FY**
- **Program Management – 63% of the Budget has been spent**
- **Operations – 70% of the Budget was spent.**
- **Economic Development – 48% of the Budget was spent**
- **Marketing – 58% of the budget was spent**

Highlights

- This fiscal year we collected \$65,394 more in sales tax income compared to last year.
- The increase in sales tax this fiscal year equals an increase of 13 million of sales within The District.
- In FY2023 there was over of 161 million in sales within The District.
- The City has been billed for alley cleaning.

