

DOWNTOWN CID FINANCIAL REVIEW

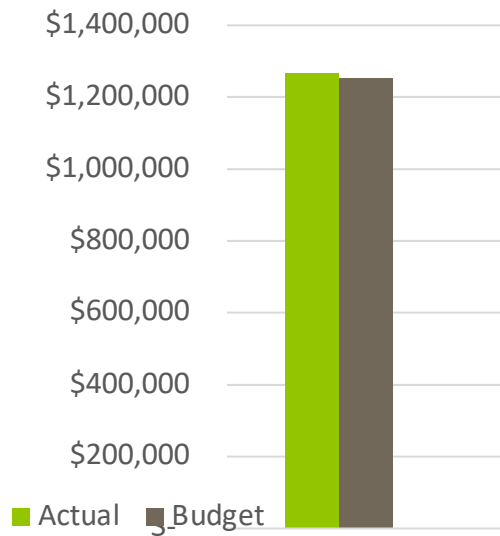
# Financials ending June 30, 2023



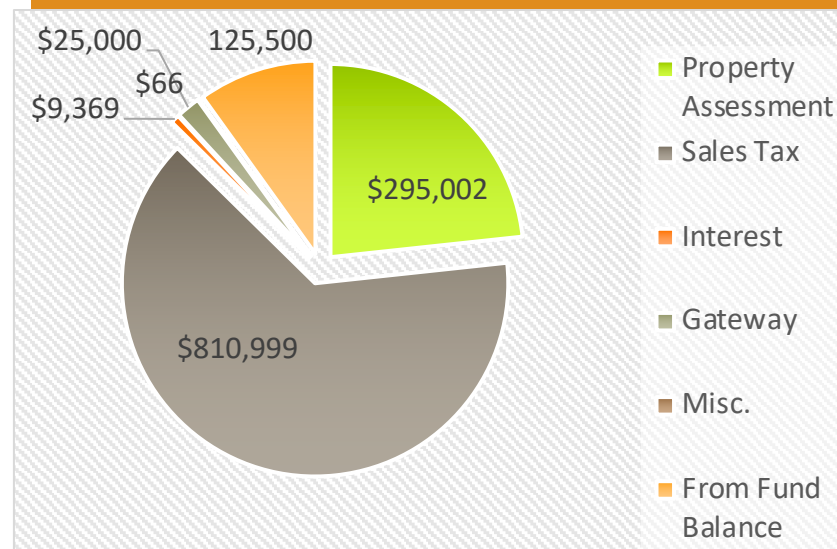
## Income - \$1,265,936– 101% of Budget

- 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.
  - The CID has received 106% of the budgeted interest income.

### Income Trend: Year to date



### FY 2023 Income Streams



## Expenses -June is the 9th month of the fiscal year (75% through the FY)

**FY2023 Expenses for this fiscal year budget = \$704,396 of \$1,303.300 (54% of total budget)**

- **Total Recurring Expenses = \$698,369 spent in FY 2023 (70% of the \$999,300 budgeted)**
- **Total Non-Recurring Expenses = \$11,202 spent in FY 2023 (4% of budget)**
- **Program Management – 70% of the Budget has been spent**
- **Operations – 80% of the Budget was spent.**
- **Economic Development – 48% of the Budget was spent**
- **Marketing – 64% of the budget was spent**

## Highlights

- We received the first payment from the city reimbursing us for having Block by Block clean the alleys.
- 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.

