

DOWNTOWN CID FINANCIAL REVIEW

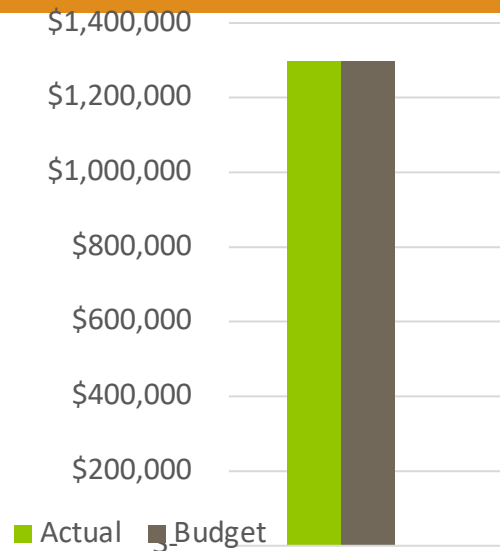
# Financials ending September 30, 2022



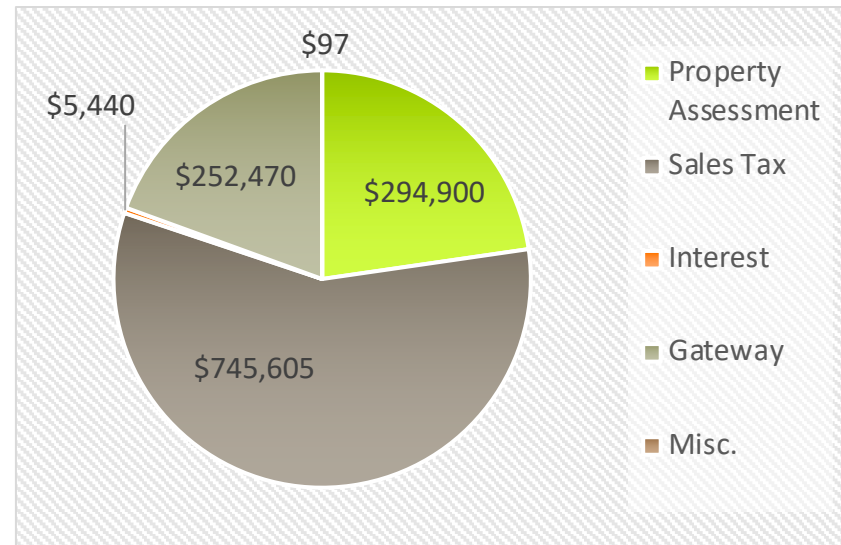
## Income - \$1,298,512 - 101% of Budget

- FY2022 comprises of Property Assessment (2020) and Sales Tax (May 2021-April 2022).
  - The CID received \$294,901 in Property Assessment funds. 101% of the property Assessment budget has been received.
  - The CID received \$745,605 in Sales Tax Funds Deposits (May 2021 – April 2022). 101% of the sales funds have been collected for the FY2022 Budget. We have now collected all the sales tax fund for this fiscal year.
  - This total also reflects funds (\$252,470) raised for the Gateway Plaza.
- FY2023
  - Sales Tax to be transferred to the FY23

### Income Trend: Year to date



### FY 2022 Income Streams



## Expenses - September was the 12th month of the fiscal year - We have completed FY22

FY2022 Expenses for year= \$904,226.50 of \$1,089,544 budgeted (83% of total budget)

- Total Recurring Expenses = \$778,456.55 spent in FY 2022 (91% of the \$850,9399 budgeted)
- Total Non-Recurring Expenses = \$155,859 spent in FY 2022 (65% of \$238,305 budgeted)
- Program Management – 98% of the Budget has been spent
- Operations - 96% of the Budget was spent.
- Economic Development – 61% of the Budget was spent
- Marketing – 82% of the budget was spent

## Highlights

- The Reserve Account was moved to a CD at Commerce Bank.
- The Balance on the Line of Credit is \$50,000.
- We have collected five months of sales tax income for next year's budget. When comparing it to last year, we are currently up by \$49,635.

