

**RESOLUTION NO. 2023-13**

**A RESOLUTION OF THE DOWNTOWN COMMUNITY  
IMPROVEMENT DISTRICT APPROVING FINANCIALS  
DATED DECEMBER 31, 2022 TO THE BOARD OF  
DIRECTORS MEETING HELD ON JANUARY 10<sup>TH</sup>. 2023.**

**BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE DOWNTOWN  
COMMUNITY IMPROVEMENT DISTRICT AS FOLLOWS:**

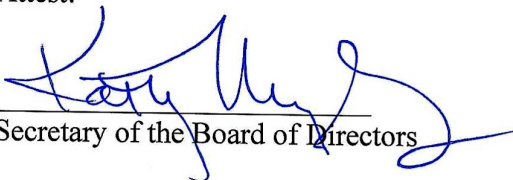
The Downtown Community Improvement District (the "District") hereby approves of the  
financials presented on January 10, 2023

Passed this 10h day of January 2023.

  
\_\_\_\_\_  
Chair of the Board of Directors

(SEAL)

Attest:

  
\_\_\_\_\_  
Secretary of the Board of Directors

DOWNTOWN CID FINANCIAL REVIEW

# Financials ending December 31, 2022

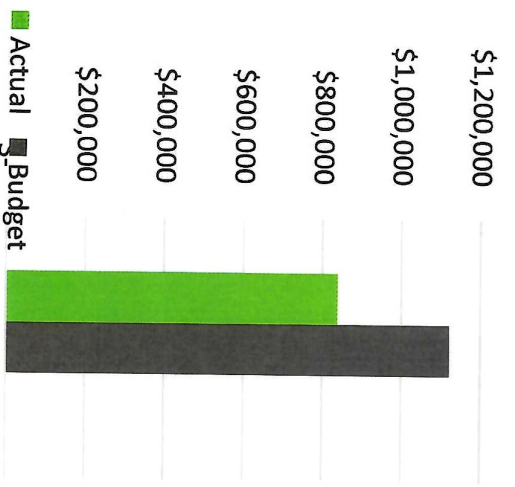
1.10.23



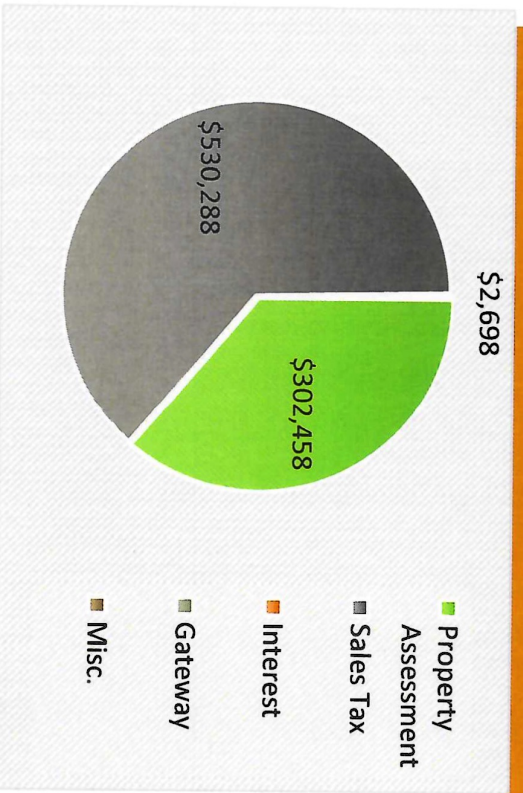
Income - \$835,534 - 75% of Budget

- FY2022 comprises of Property Assessment (2022) and Sales Tax (May 2022-April 2023).
- The CID received \$302,548 in Property Assessment funds. 103% of the property Assessment budget has been received.
- The CID received \$530,288 in Sales Tax Funds Deposits (May 2022 – December 2022). 68% of the sales funds have been collected for the FY2023 Budget. We are 67% through our sales collection year

Income Trend: Year to date



FY 2023 Income Streams





Expenses - December is the 3<sup>rd</sup> month of the fiscal year.

FY2023 Expenses for this fiscal year= \$187,083 of \$1,121,400 (17% of total budget)

- Total Recurring Expenses = \$186.892 spent in FY 2023 (19% of the \$961,400 budgeted)
- Total Non-Recurring Expenses = \$190.44 spent in FY 2023 (less than 1% of the \$160,000 budgeted)
- Program Management – 20% of the Budget has been spent
- Operations – 25% of the Budget was spent.
- Economic Development – 14% of the Budget was spent
- Marketing – 10% of the budget was spent

### Highlights

Sales tax income compared to this time last year is up by \$46,541.35.  
\$10,000 was on the Gateway Line-of-Credit.  
\$40,000 remains on the Gateway Line-of-Credit

