

RESOLUTION NO. 2023-20

A RESOLUTION OF THE DOWNTOWN COMMUNITY IMPROVEMENT DISTRICT APPROVING FINANCIALS DATED JANUARY 31, 2023 AND FEBRUARY 28, 2023 TO THE BOARD OF DIRECTORS MEETING HELD ON MARCH 14, 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 March 14, 2023

Passed this 14th day of March 2023.



Chair of the Board of Directors
(SEAL)

Attest:



Secretary of the Board of Directors

DOWNTOWN CID FINANCIAL REVIEW

Financials ending January 31, 2023

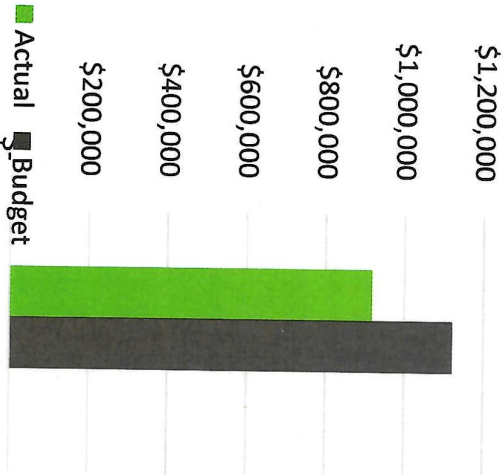
2.21.23



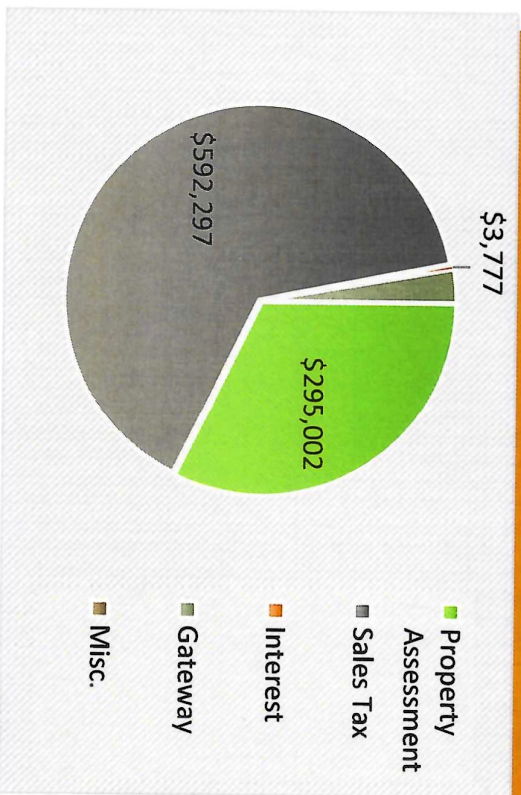
Income - \$916,176 – 82% of Budget

- FY2022 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 \$592,297 in Sales Tax Funds Deposits (May 2022 – January 2023). 76% of the sales funds have been collected for the FY2023 Budget. We are 75% through our sales collection year

Income Trend: Year to date



FY 2023 Income Streams



Expenses - January is the 4th month of the fiscal year (33% through the FY)

FY2023 Expenses for this fiscal year= \$297,276 of \$1,121,400 (26% of total budget)

- Total Recurring Expenses = \$186,892 spent in FY 2023 (19% of the \$961,400 budgeted)
- Total Non-Recurring Expenses = \$287,276 spent in FY
- Program Management – 27% of the Budget has been spent
- Operations – 34% of the Budget was spent.
- Economic Development – 23% of the Budget was spent
- Marketing – 32% of the budget was spent

Highlights

Sales tax income compared to this time last year is up by \$29,052.
 The Line-of-Credit has been paid off.



DOWNTOWN CID FINANCIAL REVIEW

Financials ending February 28, 2023

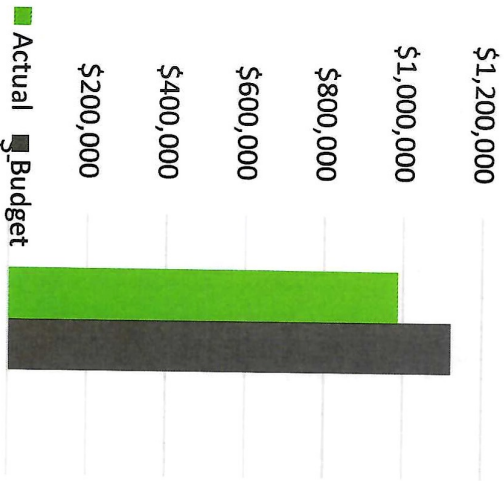
3.14.23



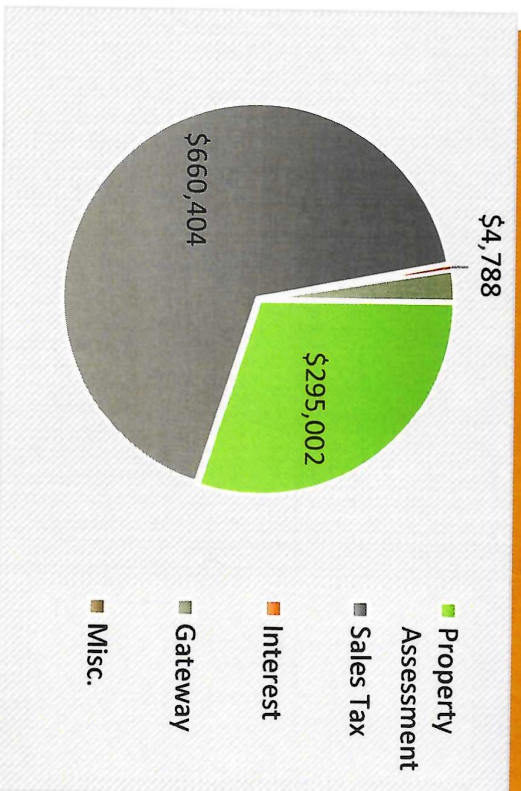
Income - \$985,261 – 88% of Budget

- 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.

