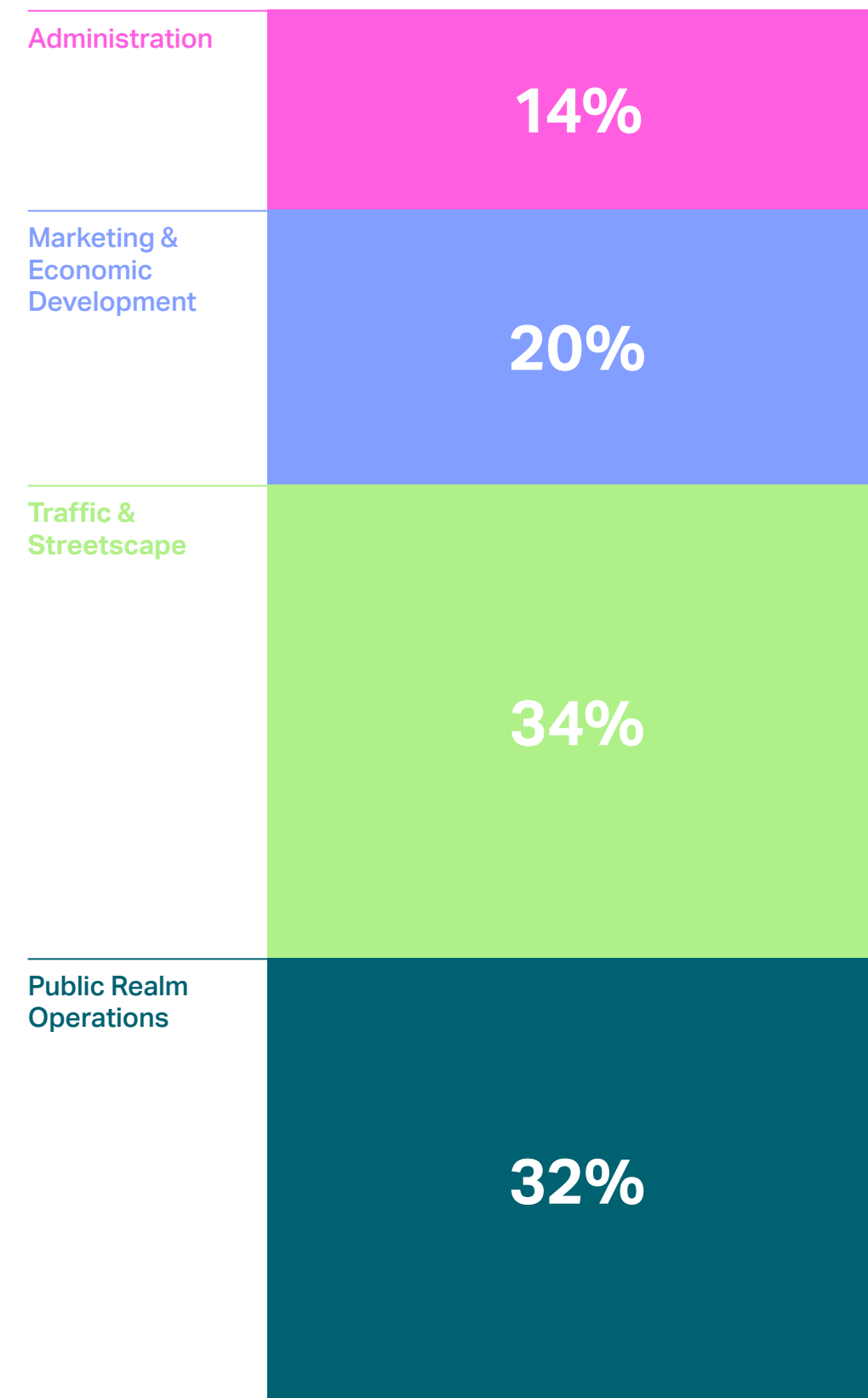
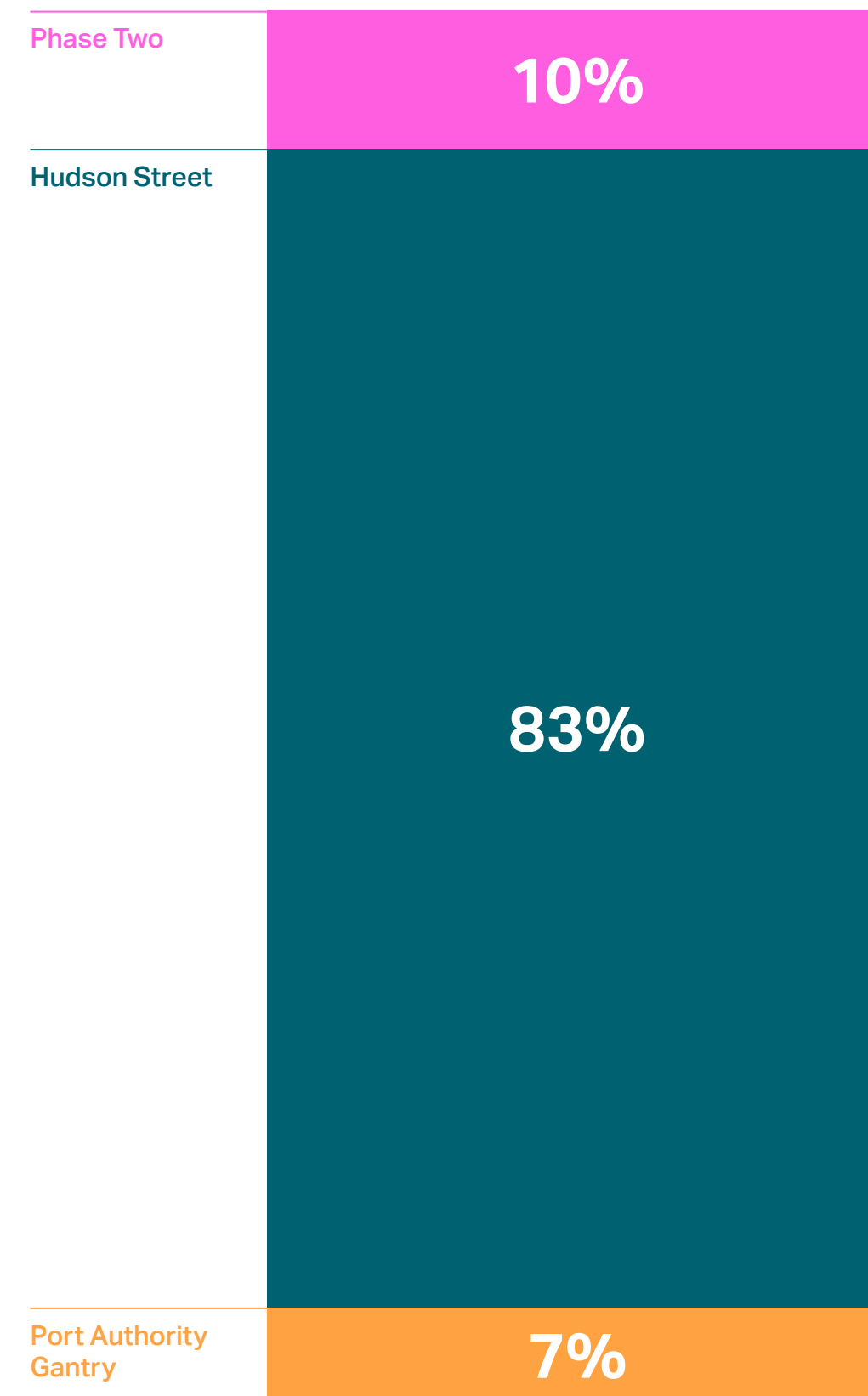


# Financials

## Fiscal Year 2023 Operating Budget



## Fiscal Year 2023 Capital Budget



## Statement of Activities

	2022 (Unaudited)	2021 (Audited)
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### Support and Revenues

Assessment Revenue	\$ 3,200,000	2,900,000
Program Service Revenue	\$ 59,000	32,124
Interest and Other Income	\$ 423	10,702
<b>Total</b>	<b>\$ 3,259,423</b>	<b>2,942,826</b>

### Expenses

Traffic and Streetscape	\$ 909,781	860,084
Marketing & Econ Development	\$ 549,381	527,798
Public Realm Operations	\$ 909,113	649,262
Public Realm Improvements	\$ 2,402,385	1,995,741
Administration	\$ 542,417	467,273
<b>Total Expenses</b>	<b>\$ 5,313,077</b>	<b>4,500,158</b>
Increase/(Decrease) in Net Assets/(Deficit)	\$ (2,053,654)	(1,557,332)

## Statement of Financial Position

	2022 (Unaudited)	2021 (Audited)
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### Assets

Cash & Cash Equivalents	\$ 9,486,351	8,465,862
Accounts Receivable	\$ 2,164	
Property and Equipment, Net	\$ 262,165	309,787
Prepaid and Other Assets	\$ 603,365	711,117
<b>Total</b>	<b>\$ 10,354,045</b>	<b>9,486,766</b>

### Liabilities/Net Assets

Liabilities & Bond Payable	\$ 16,803,204	13,882,271
Net Assets/(Deficit)	\$ (6,449,159)	(4,395,505)
<b>Total</b>	<b>\$ 10,354,045</b>	<b>9,486,766</b>

# Financials

## Fiscal Year 2023 Budget

July 1, 2022–June 30, 2023 Approved by the Board of Directors on June 23, 2022	Total	PROGRAMS			PUBLIC REALM IMPROVEMENTS		
		Administration	Marketing & Economic Development	Traffic & Streetscape	Public Realm Operations	Phase Two	Hudson Street

### Revenues

BID Assessment <sup>1</sup>	\$ 3,200,000	441,000	626,000	1,106,000	1,027,000			
Government Grants	\$ 40,000	10,000	10,000	10,000	10,000			
Program Service Revenue	\$ 40,000	10,000	10,000	10,000	10,000			
<b>Total</b>	<b>\$3,280,000</b>	<b>461,000</b>	<b>646,000</b>	<b>1,126,000</b>	<b>1,047,000</b>	<b>0</b>	<b>0</b>	<b>0</b>

### Expenses

Program/Operating Expenses								
Contract Services	\$ 1,337,000	107,000	308,000	142,000	780,000			
Management & General	\$ 1,053,000	121,000	317,000	370,000	245,000			
Purchases & Other Expenses	\$ 877,000	220,000	21,000	614,000	22,000			
Capital Project Expenses								
Contract Services	\$ 203,000					123,000		80,000
Streetscape Plan Private Contribution <sup>2</sup>	\$ 980,000						980,000	
<b>Total</b>	<b>\$4,450,000</b>	<b>448,000</b>	<b>646,000</b>	<b>1,126,000</b>	<b>1,047,000</b>	<b>123,000</b>	<b>980,000</b>	<b>80,000</b>

July 1, 2022–June 30, 2023 Approved by the Board of Directors on June 23, 2022	Total	PROGRAMS			PUBLIC REALM IMPROVEMENTS		
		Administration	Marketing & Economic Development	Traffic & Streetscape	Public Realm Operations	Phase Two	Hudson Street

### Budget Summary

Program/Operating Expenses	\$ 3,267,000	448,000	646,000	1,126,000	1,047,000			
Capital Project Expenses	\$ 1,183,000					123,000	980,000	80,000
Fixed Assets	\$ 13,000	13,000						
<b>Total</b>	<b>\$ 4,463,000</b>	<b>461,000</b>	<b>646,000</b>	<b>1,126,000</b>	<b>1,047,000</b>	<b>123,000</b>	<b>980,000</b>	<b>80,000</b>

### Funding Summary

Revenues	\$ 3,280,000	461,000	646,000	1,126,000	1,047,000			
Bond Proceeds <sup>2</sup>	\$ 980,000						980,000	
Capital Reserve Draws <sup>3</sup>	\$ 203,000					123,000		80,000
<b>Total</b>	<b>\$ 4,463,000</b>	<b>461,000</b>	<b>646,000</b>	<b>1,126,000</b>	<b>1,047,000</b>	<b>123,000</b>	<b>980,000</b>	<b>80,000</b>

1. Assessment revenue is allocated proportionally across programs based on size of program budget.

2. Debt balance of \$9.24M as of June 30, 2022.

3. Capital Reserve balance of \$2.01M as of June 30, 2022; projected Capital Reserve balance of \$2.6M as of June 30, 2023.