Financial Update

Downtown Memphis Commission and Its Related Entities
Statement of Net Position as of May 31, 2026 with
Comparison to May 31, 2025

Center City Revenue Finance Corporation

	FY2026	FY2025	Change
Assets			
Current Assets			
BankTN Checking	11,182	45,889	(34,707)
LGIP (Local Govt Inv Pool)	1,491,228	2,000,293	(509,065)
Restricted Cash-Tourism Surcharge	2,166,010	4,790,020	(2,624,010)
Debt Service Reserve Funds	12,838,551	11,821,292	1,017,259
Mobility Center Restricted Funds	-	-	-
Total Current Assets	16,506,971	18,657,494	(2,150,523)
Total Fixed Assets	-	-	-
Loan Receivable - Downtown Mobility Authority	86,690,301	87,003,712	(313,411)
Interest Receivable - Downtown Mobility Authority	8,542,066	6,323,570	2,218,496
	-	-	-
Total Other Assets	95,232,367	93,327,282	1,905,085
Total Assets	$ 111,739,338	$ 111,984,776	$ (245,438)

	FY2026	FY2025	Change
Liabilities & Equity			
Liabilities			
Accounts Payable	$ 36,002	$ 40,301	$ (4,299)
Loan Payable Renasant/Regions	37,000,000	39,000,000	(2,000,000)
Accrued Loan Interest	346,875	365,625	(18,750)
Total Current Liabilities	37,382,877	39,405,926	(2,023,049)
Total Liabilities	37,382,877	39,405,926	(2,023,049)
Equity			
Designated for Specific Purpose	74,286,201	71,621,134	2,665,067
Undesignated Net Assets	70,260	957,716	(887,456)
Total Equity	74,356,461	72,578,850	1,777,611
Total Liabilities & Equity	$ 111,739,338	$ 111,984,776	$ (245,438)

Center City Revenue Finance Corporation (CCFRC)
Percent of Budget
For the Fiscal Year Ended June 30, 2026

	As of May '26	FY26 Budget	% of Budget	Comments
Income				
Interest Income	$ 44,439	$ 50,000	89%	
Pass Through Income	2,267,044	-	100%	Tourism surcharge receipts
PILOT Extensions	3,772,313	4,465,579	84%	PILOT Extension Fund receipts
PILOT Fees	210,919	1,000,000	21%	PILOT closings
Total Income	6,294,715	5,515,579	114%	
Expense				
Office Expense	57	2,000	3%	
Professional Fees	292,494	265,000	110%	Legal fees associated with PILOT closings
Pass Through Expenses	3,512,859	-		Tourism surcharge draws
Interest Expense	1,303,125	1,418,750	92%	Bank loan for Mobility Projects
Transfers out	-	750,000		
Total Expense	5,108,535	2,435,750	210%	
Net Income	**$ 1,186,180**	**$ 3,079,829**		