

Financial Update

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

Center City Revenue Finance Corporation

	<u>FY2027</u>	<u>FY2026</u>	<u>Change</u>		<u>FY2027</u>	<u>FY2026</u>	<u>Change</u>
Assets				Liabilities & Equity			
Current Assets				Liabilities			
BankTN Checking	14,634	8,712	5,921				
LGIP (Local Govt Inv Pool)	1,531,295	1,153,716	377,579	Accounts Payable	\$ 54,642	\$ -	\$ 54,642
Restricted Cash-Tourism Surcharge	1,981,750	3,937,411	(1,955,661)				
Debt Service Reserve Funds	12,783,753	11,474,366	1,309,387	Loan Payable Renasant/Regions	37,346,875	39,365,625	(2,018,750)
Total Current Assets	16,311,431	16,574,206	(262,774)				
				Total Current Liabilities	37,401,517	39,365,625	(1,964,108)
Total Fixed Assets	-	-	-				
				Total Liabilities	37,401,517	39,365,625	(1,964,108)
Loan Receivable - Downtown Mobility Authority	86,588,127	86,939,798	(351,671)				
Interest Receivable - Downtown Mobility Authority	9,099,721	6,881,225	2,218,496	Equity			
				Designated for Specific Purpose	74,527,502	71,018,747	3,508,755
Total Other Assets	95,687,847	93,821,023	1,866,825	Undesignated Net Assets	70,260	10,856	59,404
				Total Equity	74,597,762	71,029,603	3,568,158
Total Assets	<u>\$ 111,999,279</u>	<u>\$ 110,395,229</u>	<u>\$ 1,604,050</u>	Total Liabilities & Equity	<u>\$ 111,999,279</u>	<u>\$ 110,395,228</u>	<u>\$ 1,604,050</u>

Center City Revenue Finance Corporation (CCFRC)
Percent of Budget
For the Fiscal Year Ended June 30, 2027

	As of Aug '26	FY27 Budget	% of Budget	Comments
Income				
Interest Income	\$ 9,889	\$ 50,000	20%	
Pass Through Income	238,571	-	100%	Tourism surcharge receipts
PILOT Extensions	16,560	4,000,000	0%	PILOT Extension Fund receipts
PILOT Fees	53,053	300,000	18%	PILOT closings
Total Income	318,074	4,350,000	7%	
Expense				
Office Expense	51	500	10%	
Professional Fees	81,640	210,000	39%	Legal fees associated with PILOT closings
Pass Through Expenses	880,000	-	0%	Tourism surcharge draws
Interest Expense	231,250	1,321,875	17%	Bank loan for Mobility Projects
Transfers out	-	100,000	0%	
Total Expense	1,192,941	1,632,375	73%	
Net Income	\$ (874,867)	\$ 2,717,625		