Financial Update

Downtown Memphis Commission and Its Related Entities
Statement of Net Position as of Sept 30, 2026 with
Comparison to Sept 30, 2025

Center City Revenue Finance Corporation

	FY2027	FY2026	Change
Assets			
Current Assets			
BankTN Checking	14,634	8,712	5,921
LGIP (Local Govt Inv Pool)	1,545,251	1,155,980	389,271
Restricted Cash-Tourism Surcharge	2,358,746	4,118,567	(1,759,821)
Debt Service Reserve Funds	12,594,370	11,268,938	1,325,432
Total Current Assets	16,513,000	16,552,198	(39,197)
Total Fixed Assets	-	-	-
Loan Receivable - Downtown Mobility Authority	86,559,794	86,910,597	(350,803)
Interest Receivable - Downtown Mobility Authority	9,281,565	7,063,069	2,218,496
Total Other Assets	95,841,358	93,973,665	1,867,693
Total Assets	$ 112,354,359	$ 110,525,863	$ 1,828,496

	FY2027	FY2026	Change
Liabilities & Equity			
Liabilities			
Accounts Payable	$ 37,742	$ -	$ 37,742
Loan Payable Renasant/Regions	37,000,000	39,000,000	(2,000,000)
Accrued Loan Interest	115,625	121,875	(6,250)
Total Current Liabilities	37,153,367	39,121,875	(1,968,508)
Total Liabilities	37,153,367	39,121,875	(1,968,508)
Equity			
Designated for Specific Purpose	75,130,733	71,426,445	3,704,287
Undesignated Net Assets	70,260	(22,457)	92,717
Total Equity	75,200,992	71,403,988	3,797,004
Total Liabilities & Equity	$ 112,354,359	$ 110,525,863	$ 1,828,496

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

	As of Sept '26	FY27 Budget	% of Budget	Comments
Income				
Interest Income	$ 14,700	$ 50,000	29%	
Pass Through Income	640,937	-	0%	Tourism surcharge receipts
PILOT Extensions	54,827	4,000,000	1%	PILOT Extension Fund receipts
PILOT Fees	91,471	300,000	30%	PILOT closings
Total Income	801,934	4,350,000	18%	
Expense				
Office Expense	51	500	10%	
Professional Fees	119,382	210,000	57%	Legal fees associated with PILOT closings
Pass Through Expenses	880,000	-	0%	Tourism surcharge draws
Interest Expense	346,875	1,321,875	26%	Bank loan for Mobility Projects
Transfers out	-	100,000	0%	
Total Expense	1,346,308	1,632,375	82%	
Net Income	**$ (544,374)**	**$ 2,717,625**		