

# Center City Revenue Finance Corporation (CCRFC)

## Budget Overview: FY23 OVERVIEW

July 2022 - June 2023

	FY23	FY22	Variance	%
<b>Income</b>				
Interest Income	-	-	-	0% LGIP interest
Pilot Extensions	4,908,652	6,500,000	(1,591,348)	-24% PILOT lease pymts
Fees	1,000,000	1,000,000	-	0% Estimate
<b>Total Admin &amp; Interest Income</b>	<b>5,908,652</b>	<b>7,500,000</b>	<b>(1,591,348)</b>	<b>-21%</b>
<b>Expenses</b>				
<b>Office Expense</b>				
Miscellaneous	2,000	2,000	-	0%
<b>Total Office Expense</b>	<b>2,000</b>	<b>2,000</b>	<b>-</b>	<b>0%</b>
<b>Professional Fees</b>				
Legal	250,000	250,000	-	0% Estimate PILOT closings
Other Professional Fees	3,000	3,000	-	0% Trust fees/inspection fees
<b>Total Professional Fees</b>	<b>253,000</b>	<b>253,000</b>	<b>-</b>	<b>0%</b>
<b>Interest Expense</b>				
Interest Expense	1,347,820	562,500	785,320	58% Mobility Project loan
<b>Total Interest</b>	<b>1,347,820</b>	<b>562,500</b>	<b>785,320</b>	
<b>Transfers Out</b>				
To CCDC	750,000	750,000	-	0% unrestricted PILOT fees
To Mobility Authority	-	3,650,000	(3,650,000)	-100% payoff bonds
<b>Total Transfers Out</b>	<b>750,000</b>	<b>4,400,000</b>	<b>(3,650,000)</b>	<b>-83%</b>
<b>Total Expenses</b>	<b>2,352,820</b>	<b>5,217,500</b>	<b>(2,864,680)</b>	<b>-55%</b>
<b>Net Income</b>	<b>3,555,832</b>	<b>2,282,500</b>	<b>1,273,332</b>	<b>56%</b>