

# DMC BUDGET OVERVIEW

FY24 Budget compared to previous years

	FY24 Budget	FY23 Projected Actuals	Variance	%		FY23 Adopted Budget	Variance	%	FY22 Actuals	FY21 Actuals
<b>Income</b>										
					Budgeted flat assessment; FY23 projections include assessment collected to date					
CBID Assessment	4,536,445	4,332,865	203,580	5%		4,536,445	(0)	0%	4,606,999	3,906,768
Operations and Interest Income	75,000	73,000	2,000	3%		18,000	57,000	317%	17,912	5,864
Transfers In from Related Entities	521,123	426,913	94,210	22%	No specific overhead charged to DMA, CCRFC, CCDC	466,990	54,133	12%	-	-
<b>Total Income</b>	<b>5,132,568</b>	<b>4,832,778</b>	<b>299,790</b>	<b>6%</b>		<b>5,021,435</b>	<b>111,133</b>	<b>2%</b>	<b>4,624,911</b>	<b>3,912,632</b>
<b>Expenses</b>										
Wages & Salaries	2,291,999	1,986,576	305,423	15%	Build BSB team back to 30+	2,190,005	101,994	5%	1,928,602	1,863,297
Benefits & Staff Development	689,454	596,856	92,598	16%	Build BSB team back to 30+	629,518	59,936	10%	531,889	544,601
Dues & Subscriptions	93,092	109,244	(16,152)	-15%	Lower upfront costs for software tools	111,523	(18,431)	-17%	103,656	18,926
Office Expense	501,265	431,797	69,469	16%	Internal office rent paid to owner of 114 N. Main (CCDC)	394,736	106,529	27%	291,738	241,011
Insurance Expense	141,830	117,571	24,258	21%	Increase due to market	141,830	(0)	0%	119,620	141,930
Community Outreach/DEI	231,400	215,681	15,719	7%	Continue efforts with Hospitality Hub/Work Local/MWBE outreach	259,400	(28,000)	-11%	197,751	192,907
Professional Fees	249,005	247,641	1,364	1%	Blight work, audit, IT support, legal	250,671	(1,666)	-1%	239,600	361,070
Activation & Community Engagement	313,400	338,400	(25,000)	-7%	Goals are the same	338,400	(25,000)	-7%	342,289	173,379
Community Planning	181,000	228,160	(47,160)	-21%	Increase Open on Main efforts, FY23 included Street Planning	121,000	60,000	50%	102,174	73,332
Office Improvements	-	175,000	(175,000)	-100%	Electrical panel work complete	175,000	(175,000)	-100%	175,000	-
Beautification & Clean, Green	440,122	385,852	54,270	14%	Increase staffing, improve infrastructure, enhance initiatives	409,352	30,770	8%	238,435	296,030
<b>Total Expenses</b>	<b>5,132,567</b>	<b>4,832,778</b>	<b>299,789</b>	<b>6%</b>		<b>5,021,435</b>	<b>111,132</b>	<b>2%</b>	<b>4,270,754</b>	<b>3,906,483</b>
<b>Net Income</b>	<b>0</b>	<b>-</b>	<b>0</b>			<b>-</b>	<b>0</b>		<b>354,157</b>	<b>6,149</b>