



Downtown Development Corp.

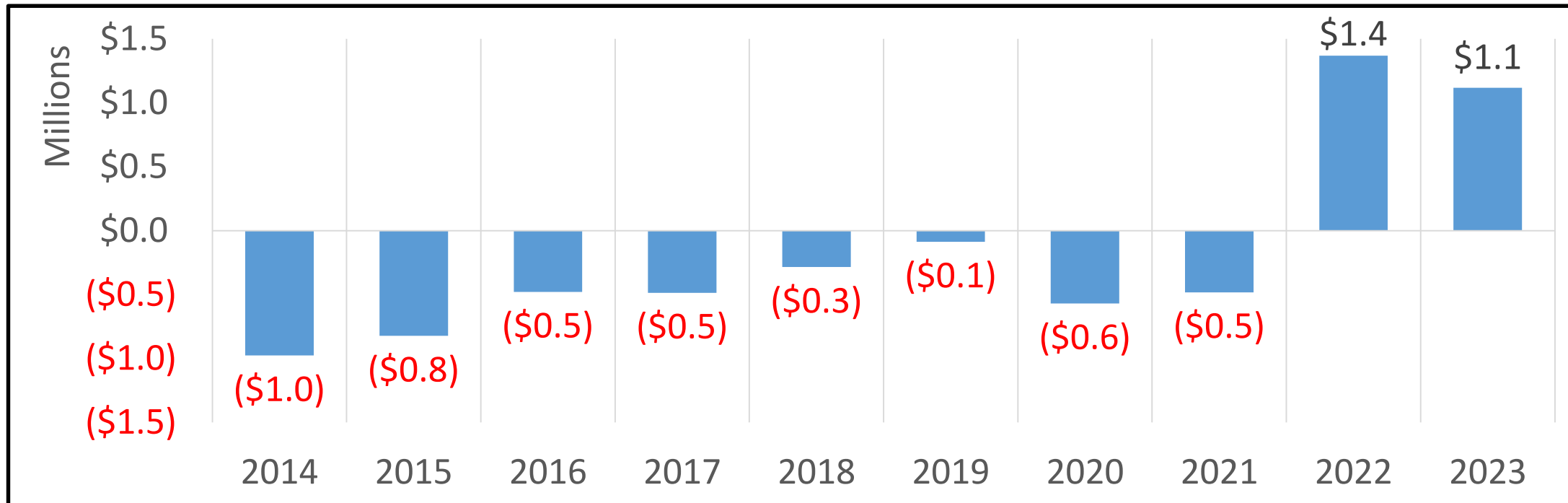
- FY 2023 Year-End Report and 5-Year CIP**

Summary



- Hotel Occupancy Tax continues to perform well
 - 2% HOT Project Venue is primary source of revenue for ballpark debt and capital projects
 - Hotel occupancy rate maintaining around 70%
 - Average daily rate topped \$100 in Nov 2023, or 5% increase from prior year
- Second year of no General Fund subsidy required to cover 1) ballpark debt payment or 2) ballpark capital project costs
- Dedicated ballpark revenue surplus to fund capital project investments

Summary FYE 8/31/2023 (Deficit)/Surplus



Deficit or Surplus is as of cash available on 8/31 of each respective fiscal year when debt service payments are made

Ballpark Revenue



	2019	2020	2021	2022	2023
Hotel Occupancy Tax	3,406,075.21	2,589,430.59	2,791,343.55	3,921,130.58	4,179,100.60
Hotel Occupancy Tax Penalty/Interest	4,621.06	9,175.52	8,183.50	9,538.84	11,079.42
Ticket Sales	279,533.55	17,862.90	168,678.80	284,439.59	331,664.63
Parking Fees	138,436.10	16,060.20	5,437.00	179,599.00	139,399.60
Investment Interest	986.03	9,807.67	421.44	8,290.81	41,416.39
Property Lease	290,000.00	290,000.00	290,000.00	290,000.00	275,000.00
Unrealized Gains/Losses	-	-	-	(4,882.76)	3,138.85
Ballpark sales tax	186,227.40	22,497.58	136,276.57	220,752.53	242,726.39
General Fund Subsidy	87,811.72	570,381.10	562,230.53	-	-
Total	\$4,393,691.07	\$3,525,215.56	\$3,962,571.39	\$4,908,868.59	\$5,223,525.88

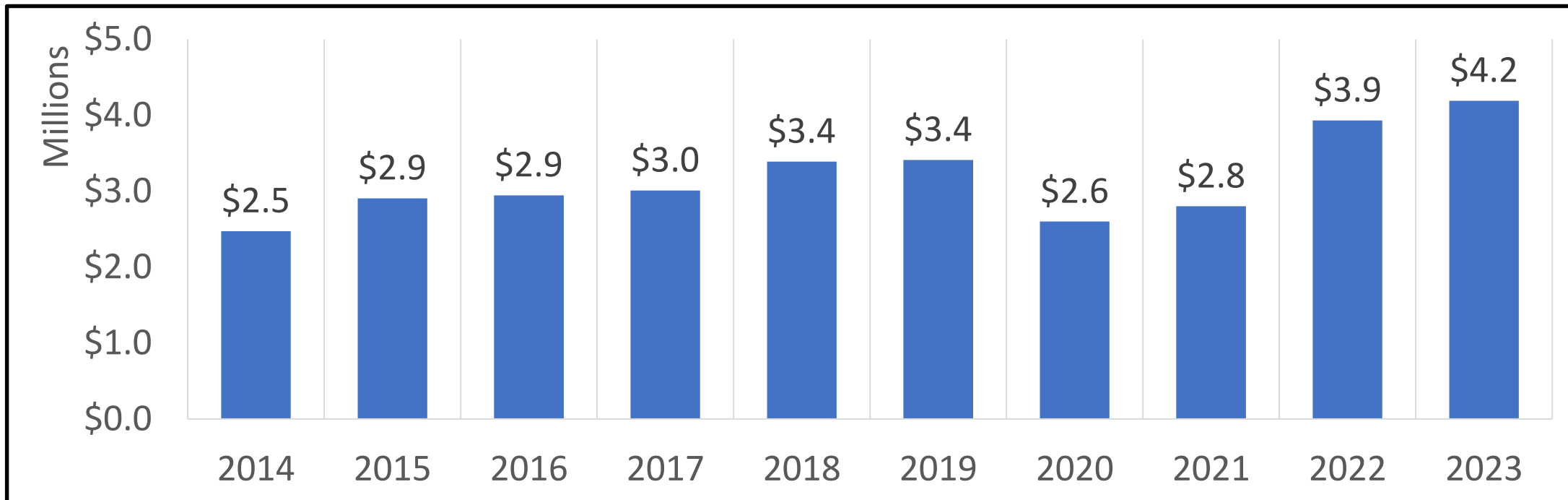
Ballpark Expenses



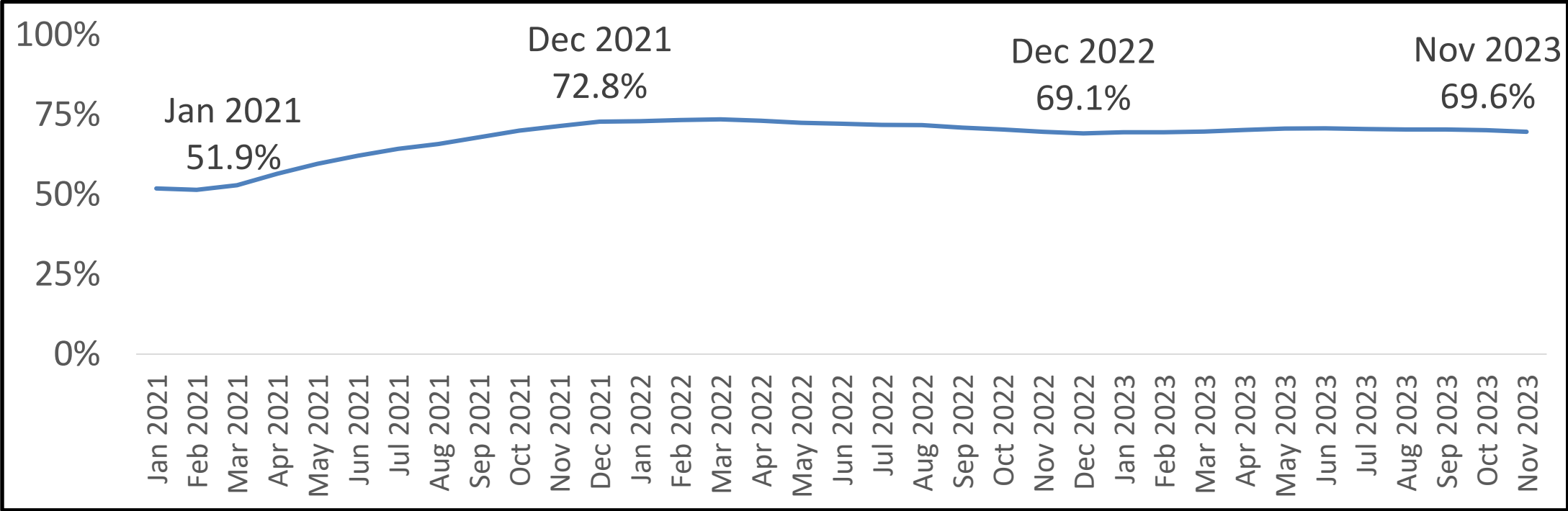
	2019	2020	2021	2022	2023
Bond Advisory Service	12,500.00	22,500.00	17,500.00	24,500.00	25,500.00
Arbitrage Bond Review Service	1,485.00	970.00	475.00	1,900.00	1,425.00
Principal Payment Expense	605,000.00	55,000.00	650,000.00	670,000.00	1,630,000.00
Bond Interest Expense	3,734,343.76	3,708,356.26	6,980,288.67	2,647,845.26	2,612,831.65
Transfer to Ballpark Capital Projects				1,369,572.00	1,117,472.52
Total	\$4,353,328.76	\$3,786,826.26	\$7,648,263.67	\$4,713,817.26	\$5,387,229.17

HOT Revenue

2% Ballpark Project Venue



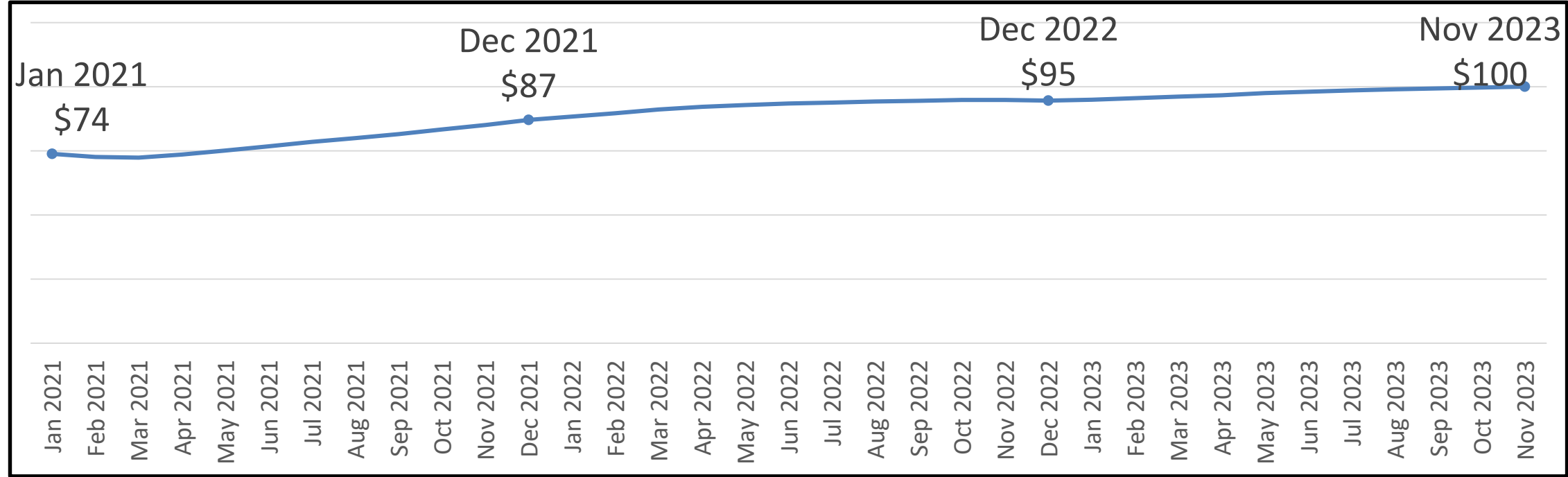
Hotel Occupancy



12 month rolling average



Average Daily Rate



12 month rolling average



Looking Ahead



- Hotel Occupancy and average daily rates continue to perform well
- Hotel Occupancy Tax collection audits will continue to ensure hotel compliance
- City portion of rent, parking, and ticket revenue increases by 10% in FY 2024 (current year) - 10% increase every five years
- Capital projects have been covered by dedicated ballpark revenue, however additional sources will need to be identified in the future



Mission

Deliver exceptional services to support a high quality of life and place for our community



Vision

Develop a vibrant regional economy, safe and beautiful neighborhoods and exceptional recreational, cultural and educational opportunities powered by a high performing government



Values

Integrity, Respect, Excellence, Accountability, People