



Department of Administration
Budget and Management Division

Cavalier Johnson
Mayor

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October 25, 2023

MEMORANDUM

To: Finance and Personnel Committee Members

From: Sarah Osborn, Budget Analyst

Subject: Commercial Corridor Budget History

The table below summarizes the requested, proposed, and adopted capital budgets and actual expenditures for the Commercial Investment Program (Account UR05023000A), also known as the Commercial Corridor Program, in the Department of City Development from 2013-2024. Adopted budgets are only available for 2013-2023; actual expenditure is only available for 2013-2022. Requested, proposed, and adopted funds below represent borrowing authority.

Commercial Corridor Program Funding History

Year	Request	Proposed	Adopted	Adjustments	Expended
2013	250,000	500,000	500,000		115,478
2014	250,000	250,000	250,000		339,910
2015	500,000	-	-	\$750,000 transferred in	779,093
2016	500,000	500,000	500,000	\$536,678 transferred in	1,157,568
2017	1,000,000	1,100,000	1,400,000		1,208,344
2018	1,000,000	1,000,000	1,000,000		839,004
2019	1,000,000	1,000,000	500,000	\$500,000 transferred in	796,337
2020	1,000,000	1,000,000	1,000,000		453,209
2021	1,000,000	1,000,000	1,000,000		583,491
2022	1,000,000	500,000	500,000		1,089,061
2023	1,000,000	500,000	1,000,000		502,833 ^a
2024	500,000	500,000	n/a		n/a

^a Expenditure to date in 2023 is through October 11, 2023. An additional \$453,762 has been awarded but not dispersed (total awards to date in 2023 = \$956,595).

SIDO:awc

Budget/2024budget/F&P questions/DCD Commercial Corridor

