



CITY OF HENDERSONVILLE
AGENDA ITEM SUMMARY
DOWNTOWN ADVISORY BOARD



SUBMITTER: Jamie Carpenter, Downtown Manager **MEETING DATE:** February 7, 2023

AGENDA SECTION: NEW BUSINESS **DEPARTMENT:** Community Development - Downtown

TITLE OF ITEM: Downtown Team / Workplan Updates

SUMMARY:

Monthly review of workplan status / team updates.

NOTES TO ADDRESS AT MEETING:

Main Street Conference – who is attending? Downtown staff, Caroline, Linda DiPaola – others?

Attachments:

1. 2023-2024 Workplan as of January 31, 2023
2. Friends of Downtown 3 Year Statement of Activity
 - a. It has been approximately 3 years since the Friends of Downtown has financially managed ALL events by the downtown department instead of some events filtering through city accounts.
 - b. The Friends accounting is CASH basis, so income/expenses must be represented in the fiscal year received (fiscal year is calendar year).
 - c. 2023 will be the first year since Covid-19 (2020) where we have an accurate accounting of a full year of expenses / revenues for R&B due to sponsorship credits recording in multiple years.
 - d. TDA grants in 2023 budget reflect what has been applied for in January 2023. Some monies were received in 2022 that will not be spent until 2023.
 - e. In general, we can expect a NET income of approximately \$8000-\$15,000 per year. This includes budgeting \$15,000 towards façade grants and continuing the Double SNAP/EBT program at the Farmers Market.
 - i. This does NOT include our expected payment from the City of \$30,000. Because we believe the Friends budget is healthy, we have informed the City we do NOT need to transfer those funds and can continue to offer those programs and potentially more without resources budgeted from MSD budgets at this time.