

APPENDIX 2 - TABLE 1 Operating Budget Sample Scenario

(Sample based on total program costs over four year program)

	Residential (FCM funded)	Non-Residential (non-FCM funded)
Number of properties funded over 4 years	140 properties	18 properties
Revenues/Funding Sources		
FCM Loan Proceeds	2,306,277	-
Other Loan Proceeds	793,723	4,500,000
CEIP Tax Payments from Property Owners	292,434	1,274,368
Interest Revenue on CEIP Debt	242,190	873,127
FCM Grant	1,033,000	-
5% Admin. fee	-	225,000
Total Revenues	\$4,667,624	\$6,872,495
Expenses		
Lending to Property Owners	3,100,000	4,500,000
Principal Debt Repayments – FCM Loan	241,691	-
Principal Debt Repayments – Other lender	50,743	1,274,368
Interest Expense on Debt	242,190	873,127
AM Administrative Costs	474,000	157,500
COSG Administrative Costs*	293,000	30,000
Incentives (TBC)	196,000	-
Total Expenses	\$4,597,624	\$6,834,995
Net Impact to Budget	\$70,000	\$37,500

*Includes expenses relating to \$60,000 CEIP business case.