

Development Incentive Program – Funding Summary and Forecast

Housing & Economic Sustainability
Development Incentive Program Fund Reserve
 Continuity Schedule
 As of January 22, 2015

	2010	2011	2012	2013	2014	2015	FORECAST		Total	
							2016	2017	2018	
Opening Balance		1,942,000	1,813,634	1,466,453	2,035,325	1,715,940	1,752,324	1,422,324	714,324	-
Add:										
Council Approved Contributions	2,000,000	-	-	750,000	-	-	-	-	-	2,750,000
One Time Transfer from Façade Improvement Program	-	-	-	-	-	700,000	-	-	-	700,000
	2,000,000	-	-	750,000	-	700,000	-	-	-	3,450,000
Less:										
Grants to Applicants	-	39,000	240,000	75,000	227,050	583,616	320,000	698,000	320,000	2,182,666
Administration & Other Costs	58,000	89,366	107,181	106,128	92,335	80,000	10,000	10,000	10,000	553,010
	58,000	128,366	347,181	181,128	319,385	663,616	330,000	708,000	330,000	2,735,676
Ending Balance	1,942,000	1,813,634	1,466,453	2,035,325	1,715,940	1,752,324	1,422,324	714,324	384,324	714,324

Commitments Summary

	2010	2011	2012	2013	2014	2015	FORECAST		Total	
							2016	2017	2018	
Opening Balance	-	15,000	240,000	369,000	558,000	500,437	1,321,821	1,321,821	623,821	-
Add:										
Applications Approved for Funding	39,000	284,000	369,000	588,000	169,487	1,420,000	320,000	-	-	3,189,487
Less:										
Paid Applications	0	39,000	240,000	75,000	227,050	583,616	320,000	698,000	320,000	2,502,666
Cancelled Applications	24,000	20,000	-	324,000	-	15,000	-	-	-	-
Ending Balance	15,000	240,000	369,000	558,000	500,437	1,321,821	1,321,821	623,821	303,821	686,821

Notes: - Reserve transfer in 2015
 - Applications Approved for Funding have a 2 year standard timeframe for completion.