

ICD 2023 Budget

Island City Development			FY 2023
Budget			
		OPERATING	CAPITAL
INCOME			
	Developer Fee*	\$ 666,000	
	Loan Balance		
	Predev Loan - North Housing		\$ 7,500,000
	Predev loan - Ala Hotel Conversion		\$ 600,000
	Predev loan - Tilden		\$ 500,000
	Other		
		\$ -	
	Total Income	\$ 666,000	\$ 8,600,000
EXPENSE			
	Administrative	\$ 200,000	
	Arch/Engineering		\$ 1,025,000
	Audit	\$ 35,000	
	Insurance	\$ 5,000	
	Lender/Investor Fees		
	Permits and Fees	\$ 100	\$ 75,000
	Professional Services	\$ 125,000	
	Other - NH Predev costs		\$ 7,500,000
	Other		
	Predev Loan Interest		
	Total Expense	\$ 365,100	\$ 8,600,000
	Net Income	\$ 300,900	\$ -
Data: Dev fee - Rosefield (90%) and Deferred fee - Everett (\$0 expected). Capital Expenses: Reserve Policy approval BOC 5-18-2022			