

Mr. Mayor and Members of the City Council:

Below is a report on how the RDC did for 2016 and its goals for 2017. The RDC thanks you for your support and hopes this report meets with your approval.

2016 Goals for RDC

1. Continue the work on the Greenway. Support and have public meetings and keep the process moving along.
2. Assist with St Francis Hospital area should a resolution come about.
3. Continue work on sign grants for Main Street.
4. Create a grant program to help business operating inside the City of Beech Grove and new businesses wanting to move to Beech Grove.
5. Implement a Better Beech Grove work shop to foster ideas and more community involvement in the RDC and projects.

2016 Results for the RDC

Hits

1. The RDC was able to help Beech Grove City Schools, in the amount of 50K. The money was used to help build an exit road from Hornet Park and the high school that leads out to South Butler Ave. This was important, as it was a safety measure. This eases traffic concerns of the school and improved flow.
2. The RDC also continued to fund and help win the greenway grant. We sent a letter of support, with the submission package. The RDC also funded the prepping of that package. The RDC has also voted to cover up to 30,000.00 in the final quarter of 2016, to get an early start on the environmental impact report. The goal is to get ahead of the project start date. The RDC hopes that by doing this, if a project drops out, ours could be moved up.
3. The RDC wanted to be cautious in spending in 2016, as the RDC was waiting for a resolution on St Francis. The RDC will finish the year with around 170,000.00 dollars in the bank. We should have revenues after paying the bonds of around 190,000.00 dollars for 2017. This puts the total available revenue at around 360,000.00 dollars. This is important as the community is still waiting on resolution of St Francis.
4. The RDC was able to refinance its debt and lower the costs of that debt. The savings to taxpayers will be around a 124K or 4.64%.

Misses.

1. The signage on Main Street has been a goal for a few years now. We have been stalled in our quest to help, by a few issues. Those issues include the following.
 - Waiting on resolution of signage ordinances. The members felt it was wise to wait until Marion County has the new ordinances in place before proceeding.
2. Lack of resources. Having no support staff and being all volunteer, has been a limiting factor in follow up and moving the project along. We also looked at creating grants for businesses in Beech Grove and how we could affect those businesses. It is still an ongoing process and limited resources have stalled this project as well. It is hoped that the Group Next Stop Beech Grove can be a catalyst, in future years to move this forward.
3. Failed to hold a workshop. The RDC would still like to hold a workshop of the different city agencies and business groups to build consensus on what is needed in Beech Grove. Lack of resources again was a limiting factor in accomplishing this task.

2017 Goals for RDC

1. To work with the City of Beech Grove and helping fund the 2017 RDC portion of the greenway and insuring its success.
2. To stay involved with Next Stop Beech Grove and that groups development. To seek opportunities to help with their development.
3. To work with Beech Grove Schools, if there is a project that helps the community or is needed for training or safety of students.
4. To have a workshop and discuss and foster ideas to improve government/ business interaction.

Honorable Council and Mayor,

Please accept the following as the 2017 Budget for the Beech Grove Redevelopment Commission. Attached is our estimated detail of 2015 expenditures which we believe to further our function and plans of redevelopment and best serve the citizens of Beech Grove. Also, attached are excerpts of the Beech Grove City Fiscal Plan, updated by Jeff Peters, which show that the budget can be funded with or without St. Francis revenue.

Project signage grant	30,000.00
Bond payments 2015	580,000.00
lawyer bills	10,000.00
Greenway Work	95,000.00
Signage/Next Stop Beech Grove	25,000.00
Bond Refinance	37,500.00
Total	747,500.00

CITY OF BEECH GROVE, MARION COUNTY, INDIANA
 FINANCIAL HISTORY AND PROJECTIONS BY FUND
 9999 Tax Increment Financing (TIF)
 Revised November 29, 2016 {DRAFT}

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 ACTUAL RESULTS MAY VARY AND THE DIFFERENCES MAY BE MATERIAL.

	Actual 2013	Actual 2014	Actual 2015	BUDGET 2016	BUDGET 2017	Projected 2018	Projected 2019	Projected 2020	Projected 2021
BEGINNING CASH BALANCE	597,169	840,248	1,561,523	482,913	585,091	677,957	811,322	1,001,262	1,224,333
(Less Encumbrances)	0	0	(0)	0	0	0	0	0	0
BEGINNING FUND BALANCE	597,169	840,248	1,561,523	482,913	585,091	677,957	811,322	1,001,262	1,224,333

REVENUES:

General Property Tax (net of circuit breakers)	814,660	1,375,929	336,671	693,416	759,733	759,733	759,733	759,733	759,733
Reimbursements / Project Signage Grant		94,904			30,000				
St. Francis Properties		0	26,594	25,460	25,413	25,413	25,413	25,413	25,413
Interest Earned	120	0	0	0	0	0	0	0	0
Other									
Miscellaneous Receipts	390	1,000	0	0	0	0	0	0	0
TOTAL REVENUES	815,171	1,471,833	363,265	718,876	815,146	785,146	785,146	785,146	785,146

EXPENDITURES:

2005 Bond Issue 15year \$2.995 million	282,569	284,001	279,792	280,186	279,956	274,238	277,927	275,901	138,267
2007 Bond Issue 15year \$2.995 million	287,850	288,798	285,376	281,513	282,324	282,543	282,280	286,174	284,330
50% of Greenway Design (Estimate)	0	0	0	0	95,000	95,000	35,000	0	0
50% of Greenway Match (2021)	0	0	0	0	0	0	0	0	330,000
Other / Project Signage Grant	0	0	406,932	55,000	65,000	0	0	0	0
Total Original Certified Budget	570,419	572,799	972,100	616,699	722,280	651,781	595,207	562,075	752,597
Other Expenditures	1,673	177,759	469,775	0	0	0	0	0	0
TOTAL EXPENDITURES	572,092	750,558	1,441,875	616,699	722,280	651,781	595,207	562,075	752,597

NET INCREASE (DECREASE) IN FUND

ENDING FUND BALANCE

243,079	721,275	(1,078,610)	102,178	92,867	133,365	189,940	223,072	32,549
840,248	1,561,523	482,913	585,091	677,957	811,322	1,001,262	1,224,333	1,256,882