

**CITY OF BEECH GROVE, INDIANA
INDIANA BOND BANK'S 2014 ADVANCE FUNDING PROGRAM
SCHEDULE OF WARRANT MATURITIES AND INTEREST RATES**

| Fund | Principal Amount Maturing June 30, 2014~ | Principal Amount Maturing December 31, 2014 |
|----------------|------------------------------------------------|---------------------------------------------------|
| General | \$545,398 | \$1,273,610 |
| Debt Service | \$-0- | \$-0- |
| Police Pension | \$32,093 | \$40,117 |
| Fire Pension | \$23,047 | \$28,809 |

~ or if applicable by the terms of any Warrant, the First Settlement Payment Due Date.

| | <u>Interest Rate</u> |
|--------------------------|----------------------|
| Interim Warrants of 2014 | 0.66% |

Dated Date of, and "Interim Closing Date" for, Interim Warrants: January 2, 2014.

The undersigned has reviewed the principal amount(s) and interest rate set forth in the schedule above and hereby acknowledges that the Qualified Entity will issue its Warrants in the respective principal amounts and at the interest rate set forth above. The undersigned has informed all officers, attorneys and officials that have signed the closing papers related to the Warrants about the date that has been fixed as the closing date (the "Interim Closing Date" for the referenced Warrants), which date is set forth above; all such certifications and deliveries are deemed to be made and given by them in connection with the issuance of the referenced Warrants as of such closing date and any such certificates are deemed dated to reflect that date. By facsimile or other transmission of this signed schedule to bond counsel in connection with the issuance of the referenced Warrants, the Qualified Entity approves such terms and authorizes the delivery of the originally signed papers to the Bond Bank.

CITY OF BEECH GROVE, INDIANA

By: _____

Printed: _____

Title: _____

INDIANA BOND BANK
2014 Advance Funding Program

Cash Flow Worksheet

Qualified Entity (QE) Name City of Beech Grove
Contact Dan McMillan
Telephone 317-788-4978
Email dan.mcmillan@beechgrove.com

Revised Date 12/18/13
Cash Flow Year Estimated 2014
Fund Name General Fund
Fund Levy* \$5,388,453
Less: Est. Circuit Breaker 2,204,426
Estimated Adjusted Levy \$3,184,027
% Property Tax Collections 61.85%

| | January | February | March | April | May | June | July | August | September | October | November | December | Total |
|--------------------------------------|--------------------|--------------------|----------------------|----------------------|----------------------|--------------------|--------------------|----------------------|----------------------|----------------------|----------------------|------------------|------------------|
| Beginning Balance: | \$86,380 | (\$365,316) | (\$817,012) | (\$1,268,708) | (\$1,684,166) | (\$2,021,120) | (\$503,270) | (\$840,224) | (\$1,177,178) | (\$1,514,132) | (\$1,851,086) | (\$2,188,040) | \$86,380 |
| Receipts: | | | | | | | | | | | | | |
| 2014 Property Tax* | 0 | 0 | 0 | 0 | 0 | 1,666,415 | 0 | 0 | 0 | 0 | 0 | 1,666,415 | 3,332,830 |
| 2013 Property Tax (If Applicable) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| State Aid | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| All Other Receipts | 149,753 | 149,753 | 149,753 | 185,991 | 264,495 | 452,884 | 264,495 | 264,495 | 264,495 | 264,495 | 264,495 | 1,301,972 | 3,977,076 |
| Total Receipts | 149,753 | 149,753 | 149,753 | 185,991 | 264,495 | 2,119,299 | 264,495 | 264,495 | 264,495 | 264,495 | 264,495 | 2,968,387 | 7,309,906 |
| Expenditures: | | | | | | | | | | | | | |
| Wages & Salaries | 493,535 | 493,535 | 493,535 | 493,535 | 493,535 | 493,535 | 493,535 | 493,535 | 493,535 | 493,535 | 493,535 | 493,535 | 5,922,420 |
| 2013 Bond Bank (If Applicable) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2013 Temporary Loans (If Applicable) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| All Other Expenditures | 107,914 | 107,914 | 107,914 | 107,914 | 107,914 | 107,914 | 107,914 | 107,914 | 107,914 | 107,914 | 107,914 | 107,911 | 1,294,965 |
| Total Expenditures | 601,449 | 601,449 | 601,449 | 601,449 | 601,449 | 601,449 | 601,449 | 601,449 | 601,449 | 601,449 | 601,449 | 601,446 | 7,217,385 |
| Cumulative Fund Balance | (\$385,316) | (\$817,012) | (\$1,268,708) | (\$1,684,166) | (\$2,021,120) | (\$503,270) | (\$840,224) | (\$1,177,178) | (\$1,514,132) | (\$1,851,086) | (\$2,188,040) | \$178,901 | \$178,901 |

| | | | | |
|------------------------------------------------------------------------|-------------|----------------------------------------------|-----------------|-----------------|
| 80% of 1/2 of the Annual Gross Levy | \$1,273,610 | IBB Permitted Borrowing: | 80% of 1/2 Levy | Largest Deficit |
| Largest Deficit of First 6 Months | \$2,021,120 | | ----- | ----- |
| Largest Deficit of Second 6 Months | \$2,188,040 | Lesser of 80% of 1/2 Levy or Largest Deficit | \$1,273,610 | \$0 |
| | | | ===== | ===== |
| *Gross Fund Levy prior to any deduction for Local PTRC, if applicable. | | Additional Short Warrant Permitted | 747,510 | |
| | | | ===== | |

INDIANA BOND BANK
2014 Advance Funding Program

Cash Flow Worksheet

Qualified Entity (QE) Name City of Beech Grove
 Contact Dan McMillan
 Telephone 317-788-4978
 Email dan.mcmillan@beechgrove.com

Revised Date 12/18/13
 Cash Flow Year Estimated 2014
 Fund Name Police Pension
 Fund Levy* \$169,730
 Less: Est. Circuit Breaker 69,437
 Estimated Adjusted Levy \$100,293
 % Property Tax Collections 58.74%

| | January | February | March | April | May | June | July | August | September | October | November | December | Total |
|--------------------------------------|---------------|---------------|---------------|---------------|---------------|----------------|---------------|---------------|---------------|---------------|---------------|----------------|----------------|
| Beginning Balance: | \$41,409 | (\$4,951) | (\$51,312) | (\$97,672) | (\$144,032) | (\$190,393) | \$84,467 | \$38,106 | (\$8,255) | (\$54,616) | (\$100,977) | (\$147,338) | \$41,409 |
| Receipts: | | | | | | | | | | | | | |
| 2014 Property Tax* | 0 | 0 | 0 | 0 | 0 | 49,846 | 0 | 0 | 0 | 0 | 0 | 49,846 | 99,692 |
| 2013 Property Tax (If Applicable) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| State Aid | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| All Other Receipts | 0 | 0 | 0 | 0 | 0 | 271,375 | 0 | 0 | 0 | 0 | 0 | 271,375 | 542,750 |
| Total Receipts | 0 | 0 | 0 | 0 | 0 | 321,221 | 0 | 0 | 0 | 0 | 0 | 321,221 | 642,442 |
| Expenditures: | | | | | | | | | | | | | |
| Wages & Salaries | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2013 Bond Bank (If Applicable) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2013 Temporary Loans (If Applicable) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| All Other Expenditures | 46,360 | 46,361 | 46,360 | 46,360 | 46,361 | 46,361 | 46,361 | 46,361 | 46,361 | 46,361 | 46,361 | 46,361 | 556,329 |
| Total Expenditures | 46,360 | 46,361 | 46,360 | 46,360 | 46,361 | 46,361 | 46,361 | 46,361 | 46,361 | 46,361 | 46,361 | 46,361 | 556,329 |
| Cumulative Fund Balance | (\$4,951) | (\$51,312) | (\$97,672) | (\$144,032) | (\$190,393) | \$84,467 | \$38,106 | (\$8,255) | (\$54,616) | (\$100,977) | (\$147,338) | \$127,522 | \$127,522 |

| | | | | |
|------------------------------------------------------------------------|-----------|----------------------------------------------|-----------------|-----------------|
| 80% of 1/2 of the Annual Gross Levy | \$40,117 | IBB Permitted Borrowing: | 80% of 1/2 Levy | Largest Deficit |
| Largest Deficit of First 6 Months | \$190,393 | | | |
| Largest Deficit of Second 6 Months | \$147,338 | Lesser of 80% of 1/2 Levy or Largest Deficit | \$40,117 | \$0 |
| | | | ===== | ===== |
| *Gross Fund Levy prior to any deduction for Local PTRC, if applicable. | | Additional Short Warrant Permitted | 150,276 | |
| | | | ===== | |

INDIANA BOND BANK
2014 Advance Funding Program

Cash Flow Worksheet

Qualified Entity (QE) Name City of Beech Grove
 Contact Dan McMillan
 Telephone 317-7898-4978
 Email dan.mcmillan@beechgrove.com

Revised Date 12/18/13
 Cash Flow Year Estimated 2014
 Fund Name Fire Pension
 Fund Levy* \$131,759
 Less: Est. Circuit Breaker 53,903
 Estimated Adjusted Levy \$77,856
 % Property Tax Collections 54.66%

| | January | February | March | April | May | June | July | August | September | October | November | December | Total |
|--------------------------------------|-----------------|-----------------|-------------------|-------------------|-------------------|-----------------|-----------------|-----------------|-------------------|-------------------|-------------------|-----------------|-----------------|
| Beginning Balance: | \$75,061 | \$42,938 | \$10,815 | (\$21,308) | (\$53,431) | (\$85,554) | \$80,929 | \$48,806 | \$16,683 | (\$15,440) | (\$47,563) | (\$79,686) | \$75,061 |
| Receipts: | | | | | | | | | | | | | |
| 2014 Property Tax* | 0 | 0 | 0 | 0 | 0 | 36,012 | 0 | 0 | 0 | 0 | 0 | 36,012 | 72,024 |
| 2013 Property Tax (If Applicable) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| State Aid | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| All Other Receipts | 0 | 0 | 0 | 0 | 0 | 162,594 | 0 | 0 | 0 | 0 | 0 | 162,594 | 325,188 |
| Total Receipts | 0 | 0 | 0 | 0 | 0 | 198,606 | 0 | 0 | 0 | 0 | 0 | 198,606 | 397,212 |
| Expenditures: | | | | | | | | | | | | | |
| Wages & Salaries | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2013 Bond Bank (If Applicable) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2013 Temporary Loans (If Applicable) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| All Other Expenditures | 32,123 | 32,123 | 32,123 | 32,123 | 32,123 | 32,123 | 32,123 | 32,123 | 32,123 | 32,123 | 32,123 | 32,126 | 385,479 |
| Total Expenditures | 32,123 | 32,123 | 32,123 | 32,123 | 32,123 | 32,123 | 32,123 | 32,123 | 32,123 | 32,123 | 32,123 | 32,126 | 385,479 |
| Cumulative Fund Balance | \$42,938 | \$10,815 | (\$21,308) | (\$53,431) | (\$85,554) | \$80,929 | \$48,806 | \$16,683 | (\$15,440) | (\$47,563) | (\$79,686) | \$86,794 | \$86,794 |

| | | | | |
|------------------------------------------------------------------------|----------|----------------------------------------------|-----------------|-----------------|
| 80% of 1/2 of the Annual Gross Levy | \$31,142 | IBB Permitted Borrowing: | 80% of 1/2 Levy | Largest Deficit |
| Largest Deficit of First 6 Months | \$85,554 | | | |
| Largest Deficit of Second 6 Months | \$79,686 | Lesser of 80% of 1/2 Levy or Largest Deficit | \$31,142 | \$0 |
| | | | ===== | ===== |
| *Gross Fund Levy prior to any deduction for Local PTRC, if applicable. | | Additional Short Warrant Permitted | 54,412 | |
| | | | ===== | |