

Honorable Council and Mayor,

Please accept the following as the 2015 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.

Item	Amount proposed
Project signage grant	30,000.00
Bond payments 2015	580,000.00
lawyer bills	25,000.00
Beech Grove Schools	25,000.00
Review and updating master development plan	10,000.00
Beech Grove Steets	175,000.00
Add a 2-swing bay and reconfigure the safe play area in Don Challis Park	3,300.00
Add a "Friendly Turtle" play sculpture (same as the one in Don Challis Park) to play area in Sarah T. Bolton Park	3,300.00
Parking lot repair at the Hornet Park Community Center	6,000.00
Remove pavement from the old tennis court in Sarah T. Bolton Park and restore the lawn area	14,000.00
Replace the Hilltop restroom building in Sarah T. Bolton Park with a CXT building, including installation with plumbing and electrical service. New water fountains at the Hilltop restroom and outside the the Park Office restroom in Sarah T. Bolton Park	72,500.00
Re-establish a waterline from the outfield pit to the Main Shelter area in Sarah T. Bolton Park	8,000.00
Replace carpet in the banquet rooms at the Hornet Park Community Center	20,000.00
Total	972,100.00

CITY OF BEECH GROVE, MARION COUNTY, INDIANA
 FINANCIAL HISTORY AND PROJECTIONS BY FUND
 9999 Tax Increment Financing (TIF)
 Revised September 19, 2014 {DRAFT}

THIS DOCUMENT IS FOR INTERNAL MANAGEMENT USE ONLY. SEE ASSUMPTIONS.
 ACTUAL RESULTS MAY VARY AND THE DIFFERENCES MAY BE MATERIAL.

	Actual <u>2010</u>	Actual <u>2011</u>	Actual <u>2012</u>	Actual <u>2013</u>	BUDGET <u>2014</u>	Projected <u>2015</u>	Projected <u>2016</u>	Projected <u>2017</u>
BEGINNING CASH BALANCE	23,962	218,555	124,011	597,169	840,248	1,304,910	1,603,945	2,431,281
(Less Encumbrances)	0	0	0	0	0	0	0	0
BEGINNING FUND BALANCE	<u>23,962</u>	<u>218,555</u>	<u>124,011</u>	<u>597,169</u>	<u>840,248</u>	<u>1,304,910</u>	<u>1,603,945</u>	<u>2,431,281</u>
REVENUES:								
General Property Tax (net of circuit breakers)	1,258,152	885,525	885,910	814,660	780,020	780,020	780,020	780,020
Reimbursements								
St. Francis Properties					608,505	608,505	608,505	608,505
Interest Earned	62	144	107	120	120	120	120	120
Other	9,009	476	6,243					
Miscellaneous Receipts	0	0	0	390	390	390	390	390
TOTAL REVENUES	<u>1,267,222</u>	<u>886,144</u>	<u>892,260</u>	<u>815,171</u>	<u>1,389,035</u>	<u>1,389,035</u>	<u>1,389,035</u>	<u>1,389,035</u>
EXPENDITURES:								
2005 Bond Issue 15year \$2.995 million	285,200	283,099	285,592	282,569	284,001	279,792	280,186	279,956
2007 Bond Issue 15year \$2.995 million	284,913	288,054	290,653	287,850	288,798	285,376	281,513	282,324
Other Services and Charges	0	0	0	0	0	0	0	0
Other Services and Charges	0	0	0	0	0	0	0	0
Capital Outlay	0	0	0	0	0	0	0	0
Total Original Certified Budget	<u>570,113</u>	<u>571,152</u>	<u>576,244</u>	<u>570,419</u>	<u>572,799</u>	<u>565,168</u>	<u>561,699</u>	<u>562,280</u>
Other Expenditures	<u>502,516</u>	<u>409,537</u>	<u>(157,143)</u>	<u>1,673</u>	<u>351,573</u>	<u>524,832</u>	<u>0</u>	<u>0</u>
TOTAL EXPENDITURES	<u>1,072,629</u>	<u>980,689</u>	<u>419,102</u>	<u>572,092</u>	<u>924,372</u>	<u>1,090,000</u>	<u>561,699</u>	<u>562,280</u>
NET INCREASE (DECREASE) IN FUND	<u>194,593</u>	<u>(94,545)</u>	<u>473,158</u>	<u>243,079</u>	<u>464,662</u>	<u>299,035</u>	<u>827,336</u>	<u>826,755</u>
ENDING FUND BALANCE	<u>218,555</u>	<u>124,011</u>	<u>597,169</u>	<u>840,248</u>	<u>1,304,910</u>	<u>1,603,945</u>	<u>2,431,281</u>	<u>3,258,036</u>

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	Actual <u>2010</u>	Actual <u>2011</u>	Actual <u>2012</u>	Actual <u>2013</u>	BUDGET <u>2014</u>	Projected <u>2015</u>	Projected <u>2016</u>	Projected <u>2017</u>
BEGINNING CASH BALANCE	23,962	218,555	124,011	597,169	840,248	696,406	386,936	605,767
(Less Encumbrances)	0	0	0	0	0	0	0	0
BEGINNING FUND BALANCE	<u>23,962</u>	<u>218,555</u>	<u>124,011</u>	<u>597,169</u>	<u>840,248</u>	<u>696,406</u>	<u>386,936</u>	<u>605,767</u>
REVENUES:								
General Property Tax (net of circuit breakers)	1,258,152	885,525	885,910	814,660	780,020	780,020	780,020	780,020
Reimbursements								
St. Francis Properties					0	0	0	0
Interest Earned	62	144	107	120	120	120	120	120
Other	9,009	476	6,243					
Miscellaneous Receipts	0	0	0	390	390	390	390	390
TOTAL REVENUES	<u>1,267,222</u>	<u>886,144</u>	<u>892,260</u>	<u>815,171</u>	<u>780,530</u>	<u>780,530</u>	<u>780,530</u>	<u>780,530</u>
EXPENDITURES:								
2005 Bond Issue 15year \$2.995 million	285,200	283,099	285,592	282,569	284,001	279,792	280,186	279,956
2007 Bond Issue 15year \$2.995 million	284,913	288,054	290,653	287,850	288,798	285,376	281,513	282,324
Other Services and Charges	0	0	0	0	0	0	0	0
Other Services and Charges	0	0	0	0	0	0	0	0
Capital Outlay	0	0	0	0	0	0	0	0
Total Original Certified Budget	<u>570,113</u>	<u>571,152</u>	<u>576,244</u>	<u>570,419</u>	<u>572,799</u>	<u>565,168</u>	<u>561,699</u>	<u>562,280</u>
Other Expenditures	<u>502,516</u>	<u>409,537</u>	<u>(157,143)</u>	<u>1,673</u>	<u>351,573</u>	<u>524,832</u>	<u>0</u>	<u>0</u>
TOTAL EXPENDITURES	<u>1,072,629</u>	<u>980,689</u>	<u>419,102</u>	<u>572,092</u>	<u>924,372</u>	<u>1,090,000</u>	<u>561,699</u>	<u>562,280</u>
NET INCREASE (DECREASE) IN FUND	<u>194,593</u>	<u>(94,545)</u>	<u>473,158</u>	<u>243,079</u>	<u>(143,842)</u>	<u>(309,470)</u>	<u>218,831</u>	<u>218,250</u>
ENDING FUND BALANCE	<u>218,555</u>	<u>124,011</u>	<u>597,169</u>	<u>840,248</u>	<u>696,406</u>	<u>386,936</u>	<u>605,767</u>	<u>824,017</u>