

Honorable Council and Mayor,

Please accept the following as the 2018 Budget for the Beech Grove Redevelopment Commission. Attached is our estimated detail of 2018 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.

2016 Bonds Payments	\$499,340
Greenway Work	30,000
465 / Emerson Beautification	<u>250,000</u>
Total 2018 Budget	<u>\$779,340</u>

CITY OF BEECH GROVE, MARION COUNTY, INDIANA
 FINANCIAL HISTORY AND PROJECTIONS BY FUND
 9999 Tax Increment Financing (TIF)
 Revised October 17, 2017 {DRAFT}

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

	Actual <u>2014</u>	Actual <u>2015</u>	Actual <u>2016</u>	BUDGET <u>2017</u>	BUDGET <u>2018</u>	Projected <u>2019</u>	Projected <u>2020</u>	Projected <u>2021</u>
BEGINNING CASH BALANCE	840,248	1,561,523	482,913	459,567	741,798	845,649	1,180,540	1,537,131
(Less Encumbrances)	0	(0)	0	0	0	0	0	0
BEGINNING FUND BALANCE	840,248	1,561,523	482,913	459,567	741,798	845,649	1,180,540	1,537,131
REVENUES:								
General Property Tax (net of circuit breakers)	1,375,929	336,671	624,385	853,737	853,737	853,737	853,737	853,737
Reimbursements / Project Signage Grant	94,904			30,000				
St. Francis Properties	0	26,594	25,424	29,454	29,454	29,454	29,454	29,454
Interest Earned	0	0	0	0	0	0	0	0
Other								
Miscellaneous Receipts	1,000	0	344,843	0	0	0	0	0
TOTAL REVENUES	1,471,833	363,265	994,652	913,191	883,191	883,191	883,191	883,191
EXPENDITURES:								
2005 Bond / 2016 Refunding Bond	284,001	279,792	280,186	470,960	499,340	513,300	526,600	290,920
2007 Bond Issue 15year \$2.995 million	288,798	285,376	281,513	0	0	0	0	0
50% of Greenway Design (Estimate)	0	0	0	95,000	30,000	35,000	0	0
50% of Greenway Match (2021)	0	0	0	0	0	0	0	330,000
Other / Project Signage Grant	0	406,932	55,000	65,000	250,000	0	0	0
Total Original Certified Budget	572,799	972,100	616,699	630,960	779,340	548,300	526,600	620,920
Other Expenditures	177,759	469,775	401,300	0	0	0	0	0
TOTAL EXPENDITURES	750,558	1,441,875	1,017,998	630,960	779,340	548,300	526,600	620,920
NET INCREASE (DECREASE) IN FUND	721,275	(1,078,610)	(23,346)	282,231	103,851	334,891	356,591	262,271
ENDING FUND BALANCE	1,561,523	482,913	459,567	741,798	845,649	1,180,540	1,537,131	1,799,402