

MEMO: ANNUAL REPORT

To: Mayor of Beech Grove Indiana

From: Beech Grove Redevelopment Commission (BGRC)

Subject: Redevelopment Commission Report for 2013 (IC 36-7-14-13)

Date: July 18, 2014

Current Commissioners and Officers

Donald Webb – President

Ron Moat – Vice President

Cathy Chappel – Secretary

Jannis King – Member

Terry Bellner – Member

Tammy Story – (Non-Voting School Board Member)

Jennifer Spitz – (Mayor’s Non-Voting Liaison)

Employees and Salaries for 2013

The Redevelopment Commission did not employ any regular employees during the 2013 calendar year and, therefore, did not pay any fixed salary or compensation for any employee during the 2013 calendar year.

Expenditures for 2013

\$ 180,000.00	Principal on 2007 Bonds
195,000.00	Principal on 2005 Bonds
106,764.50	Interest on 2007 Bonds
87,569.00	Interest on 2005 Bonds
2,408.31	Professional Services
<u>350.00</u>	Contractual Services
\$572,091.81	Total for 2013

Expenditures of Entity Receiving Grant or Loan from BGRC for 2013

The Redevelopment Commission did not grant or loan any tax increment to any entity during the 2013 calendar year.

Funds on Hand at Year End 2013

\$ 840,248.08	RDAF - General
\$ 584,842.97	RDAF - Debt Service Reserve

Activities and Results for 2013

The BGRC continued progress toward the redevelopment of the “Rock Pile” property.