

MEMO: ANNUAL REPORT

To: Mayor of Beech Grove Indiana

From: Beech Grove Redevelopment Commission (BGRC)

Subject: Redevelopment Commission Report for 2014 (IC 36-7-14-13)

Date: March 5, 2015

Current Commissioners and Officers

Donald Webb – President

Ron Moat – Vice President

Cathy Chappel – Secretary

Jannis King – Member

Mac Bellner – Member

Tammy Storey – (Non-Voting School Board Member)

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

Employees and Salaries for 2014

The Redevelopment Commission did not employ any regular employees during the 2014 calendar year and, therefore, did not pay any fixed salary or compensation for any employee during the 2014 calendar year.

Expenditures for 2014

RDAF - General

\$ 190,000.00	Principal on 2007 Bonds
205,000.00	Principal on 2005 Bonds
98,798.00	Interest on 2007 Bonds
79,001.00	Interest on 2005 Bonds
177,479.25	Professional Services
<u>279.79</u>	Contractual Services
\$ 750,558.04	Total for 2014

Expenditures of Entity Receiving Grant or Loan from BGRC for 2014

The Redevelopment Commission did not grant or loan any tax increment to any entity during the 2014 calendar year.

Funds on Hand at Year End 2014

\$ 1,561,523.35	RDAF - General
\$ 584,842.97	RDAF - Debt Service Reserve

Activities and Results for 2014

The BGRC continued progress toward the redevelopment of the “Rock Pile” property including transfer to developer. The BGRC continued progress toward the redevelopment of the “Landfill” property. The BGRC continued progress toward the redevelopment of the “St. Francis” property including settlement of an outstanding utility issue. The BGRC continued progress toward the removal of wireless infrastructure. The BGRC continued progress toward the redevelopment of certain roads. The BGRC continued progress toward the study of Redevelopment Planning.