

Honorable Council and Mayor,

Please accept the following as the 2021 Budget for the Beech Grove Redevelopment Commission. Attached is our estimated detail of 2021 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	\$399,360
Accumulation for Business Attraction & Expansion (TBD)	0
Projects (TBD)	0
Professional Fees	<u>50,000</u>
Total 2021 Budget	<u>\$449,360</u>

CITY OF BEECH GROVE, MARION COUNTY, INDIANA  
 FINANCIAL HISTORY AND PROJECTIONS BY FUND  
 9999 Tax Increment Financing (TIF)  
 Revised September 14, 2020 {DRAFT}

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

	Actual <u>2017</u>	Actual <u>2018</u>	Actual <u>2019</u>	<b>BUDGET</b> <b><u>2020</u></b>	Projected <u>2021</u>
BEGINNING CASH BALANCE	459,567	569,947	721,630	<b>595,858</b>	470,767
(Less Encumbrances)	0	0	0	<b>0</b>	0
BEGINNING FUND BALANCE	459,567	569,947	721,630	<b>595,858</b>	470,767
<b>REVENUES:</b>					
General Property Tax (net of circuit breakers)	762,431	816,776	688,965	<b>746,509</b>	753,199
Reimbursements / Project Signage Grant	0	0	0	<b>0</b>	0
St. Francis Properties	0	0	0	<b>0</b>	0
Interest Earned	0	0	0	<b>0</b>	0
Transfer of Debt Service Reserve (Illustrative Only)	0	0	0	<b>0</b>	240,000
Miscellaneous Receipts	0	1,220	533	<b>0</b>	0
<b>TOTAL REVENUES</b>	<b>762,431</b>	<b>817,996</b>	<b>689,498</b>	<b>746,509</b>	<b>993,199</b>
<b>EXPENDITURES:</b>					
2005 Bond / 2016 Refunding Bond	470,960	499,340	513,300	<b>526,600</b>	399,360
Accumulation for Business Attraction & Expansion	0	0	0	<b>0</b>	0
Professional Fees	0	0	0	<b>0</b>	50,000
50% of Greenway Design (Estimate)	181,091	166,973	301,970	<b>0</b>	0
50% of Greenway Match (2021)	0	0	0	<b>245,000</b>	0
Other / Project Signage Grant	0	0	0	<b>600,000</b>	0
Total Original Certified Budget	652,051	666,313	815,270	<b>1,371,600</b>	449,360
Other Expenditures	0	0	0	<b>(500,000)</b>	0
<b>TOTAL EXPENDITURES</b>	<b>652,051</b>	<b>666,313</b>	<b>815,270</b>	<b>871,600</b>	<b>449,360</b>
<b>NET INCREASE (DECREASE) IN FUND</b>	<b>110,380</b>	<b>151,683</b>	<b>(125,772)</b>	<b>(125,091)</b>	<b>543,839</b>
<b>ENDING FUND BALANCE</b>	<b>569,947</b>	<b>721,630</b>	<b>595,858</b>	<b>470,767</b>	<b>1,014,606</b>