

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