

✓ APPROVED
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10-7-19

Honorable Council and Mayor,

Please accept the following as the 2020 Budget for the Beech Grove Redevelopment Commission. Attached is our estimated detail of 2020 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	\$526,600
Greenway Work	245,000
Engineering	0
Sewage Infrastructure	<u>600,000</u>
Total 2019 Budget	<u>\$1,371,600</u>

CITY OF BEECH GROVE, MARION COUNTY, INDIANA
 FINANCIAL HISTORY AND PROJECTIONS BY FUND
 9999 Tax Increment Financing (TIF)
 Revised September 6, 2019 {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>	Actual <u>2017</u>	Actual <u>2018</u>	BUDGET <u>2019</u>	Projected <u>2020</u>	Projected <u>2021</u>
BEGINNING CASH BALANCE	840,248	1,561,523	482,913	459,567	569,947	721,630	715,663	222,896
(Less Encumbrances)	0	(0)	0	0	0	0	0	0
BEGINNING FUND BALANCE	840,248	1,561,523	482,913	459,567	569,947	721,630	715,663	222,896
REVENUES:								
General Property Tax (net of circuit breakers)	1,375,929	336,671	624,385	736,869	792,858	798,833	798,833	798,833
Reimbursements / Project Signage Grant	94,904			0			80,000	
St. Francis Properties	0	26,594	25,424	25,562	23,918	0	0	0
Interest Earned	0	0	0	0	0	0	0	0
Other								
Miscellaneous / DSR Fund Transfer	1,000	0	344,843	0	1,220	0	0	108,440
TOTAL REVENUES	1,471,833	363,265	994,652	762,431	817,996	798,833	878,833	907,273
EXPENDITURES:								
2005 Bond / 2016 Refunding Bond	284,001	279,792	280,186	470,960	499,340	513,300	526,600	399,360
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	0	0	0
50% of Greenway Match (2021)	0	0	0	0	0	0	245,000	0
Other / Signage / Engineering	0	406,932	55,000	65,000	250,000	491,500	600,000	0
Total Original Certified Budget	572,799	972,100	616,699	630,960	779,340	1,004,800	1,371,600	399,360
Other Expenditures	177,759	469,775	401,300	21,091	(113,027)	(200,000)	0	0
TOTAL EXPENDITURES	750,558	1,441,875	1,017,998	652,051	666,313	804,800	1,371,600	399,360
NET INCREASE (DECREASE) IN FUND	721,275	(1,078,610)	(23,346)	110,380	151,683	(5,967)	(492,767)	507,913
ENDING FUND BALANCE	1,561,523	482,913	459,567	569,947	721,630	715,663	222,896	730,809