

City of Greenwood, Indiana

## **Redevelopment Commission**

Monthly Financial Report

for meeting on February 15, 2018

Information provided by Finance Department - February 9, 2018  
Unaudited - Non-GAAP

**Greenwood Redevelopment Commission**  
**Fund Balance by Fund Type**  
**As of January 31, 2018**

|  | Beginning<br>Balance | Ending<br>Balance before<br>Commitments |
|--|----------------------|---|
| <u>Surplus &amp; Allocation Funds:</u>                 |                      |   |
| 330 Eastside Surplus Fund - cash                       | \$ 12,654,279        | \$ 12,400,746                           |
| 330 Eastside Surplus Fund - investments                | \$ 4,542,128         | \$ 4,542,128                            |
| 331 Fry Road Surplus Fund                              | \$ 3,789,885         | \$ 3,777,506                            |
| 333 Airport Parkway Allocation                         | \$ 8,298             | \$ 8,298                                |
| 344 Central Expansion TIF Allocation                   | \$ 913,195           | \$ 693,413                              |
| 335 I-65 East Allocation                               | \$ 36,650            | \$ 36,650                               |
| 351 Southwest TIF Allocation                           | \$ 337               | \$ 337                                  |
| Group total  | \$ 21,944,772        | \$ 21,459,078                           |
| <u>Allocation Funds: (restricted for debt service)</u> |                      |   |
| 334 Eastside Allocation                                | \$ 1,793,004         | \$ 785                                  |
| 354 Fry Road Allocation                                | \$ 206,063           | \$ 76                                   |
| Group total  | \$ 1,999,067         | \$ 861                                  |
| <u>Debt Service Reserve &amp; Proceed Funds:</u>       |                      |   |
| 337 Worthsville Road Bond Proceeds                     | \$ 3,198,634         | \$ 3,042,877                            |
| 358 Fry Road Capital Fund Bond Proceeds                | \$ 108,556           | \$ 108,556                              |
| 332 Eastside Debt Service Reserve                      | \$ 3,627,166         | \$ 3,627,166                            |
| 352 Fry Road Debt Service Reserve                      | \$ 422,010           | \$ 422,010                              |
| Group total  | \$ 7,356,366         | \$ 7,200,609                            |
| Redevelopment Total                                    | \$ 31,300,205        | \$ 28,660,548                           |

Greenwood Redevelopment Commission  
YTD Cash Flow Summary by Fund  
As of January 31, 2018

|   | UNRESTRICTED FUNDS      |                         |                                    |                                |   |                                |  |  | RESERVED FOR DEBT |                     | Total |
|---|-------------------------|-------------------------|------------------------------------|--------------------------------|---|--------------------------------|--|--|-------------------|---------------------|-------|
|   | SURPLUS FUNDS           |                         | ALLOCATION FUNDS                   |                                |   |                                | ALLOCATION FUNDS                           |  |                   |                     |       |
|   | Eastside Surplus<br>330 | Fry Road Surplus<br>331 | Airport Pkwy.<br>Allocation<br>333 | I-65 East<br>Allocation<br>335 | Central<br>Expansion<br>Allocation<br>344 | Southwest<br>Allocation<br>351 | Eastside<br>Allocation <sub>1</sub><br>334 | Fry Road<br>Allocation <sub>1</sub><br>354 |                   |                     |       |
| Revenues:                                       |                         |                         |                                    |                                |   |                                |  |  |                   |                     |       |
| Tax Increment Finance collected                 | \$ -                    | \$ -                    | \$ -                               | \$ -                           | \$ -                                      | \$ -                           | \$ -                                       | \$ -                                       | \$ -              | \$ 4,913            |       |
| Interest earned (cash + inv)                    | \$ -                    | \$ -                    | \$ -                               | \$ -                           | \$ -                                      | \$ -                           | \$ -                                       | \$ -                                       | \$ -              | \$ -                |       |
| Misc. revenue / other                           | \$ -                    | \$ -                    | \$ -                               | \$ -                           | \$ -                                      | \$ -                           | \$ -                                       | \$ -                                       | \$ -              | \$ -                |       |
| <b>Total</b>                                    | <b>\$ -</b>             | <b>\$ -</b>             | <b>\$ -</b>                        | <b>\$ -</b>                    | <b>\$ -</b>                               | <b>\$ -</b>                    | <b>\$ -</b>                                | <b>\$ -</b>                                | <b>\$ -</b>       | <b>\$ 4,913</b>     |       |
| Other Financing Sources                         |                         |                         |                                    |                                |   |                                |  |  |                   |                     |       |
| Transfer in                                     | \$ -                    | \$ -                    | \$ -                               | \$ -                           | \$ -                                      | \$ -                           | \$ -                                       | \$ -                                       | \$ -              | \$ -                |       |
| <b>Total revenues and financing sources</b>     | <b>\$ -</b>             | <b>\$ -</b>             | <b>\$ -</b>                        | <b>\$ -</b>                    | <b>\$ -</b>                               | <b>\$ -</b>                    | <b>\$ -</b>                                | <b>\$ -</b>                                | <b>\$ -</b>       | <b>\$ 4,913</b>     |       |
| Disbursements:                                  |                         |                         |                                    |                                |   |                                |  |  |                   |                     |       |
| Project specific expenses                       | \$ 170,474              | \$ 10,510               | \$ -                               | \$ -                           | \$ 78,421                                 | \$ -                           | \$ -                                       | \$ -                                       | \$ -              | \$ 259,405          |       |
| Debt Service <sub>2</sub>                       | \$ -                    | \$ -                    | \$ -                               | \$ -                           | \$ -                                      | \$ -                           | \$ 1,792,219                               | \$ 205,987                                 | \$ -              | \$ 1,998,206        |       |
| General professional services                   | \$ 2,420                | \$ 144                  | \$ -                               | \$ -                           | \$ -                                      | \$ -                           | \$ -                                       | \$ -                                       | \$ -              | \$ 2,564            |       |
| Misc. expenses / other                          | \$ -                    | \$ -                    | \$ -                               | \$ -                           | \$ -                                      | \$ -                           | \$ -                                       | \$ -                                       | \$ -              | \$ -                |       |
| <b>Total</b>                                    | <b>\$ 172,894</b>       | <b>\$ 10,654</b>        | <b>\$ -</b>                        | <b>\$ -</b>                    | <b>\$ 78,421</b>                          | <b>\$ -</b>                    | <b>\$ 1,792,219</b>                        | <b>\$ 205,987</b>                          | <b>\$ -</b>       | <b>\$ 2,260,175</b> |       |
| Other Financing Uses                            |                         |                         |                                    |                                |   |                                |  |  |                   |                     |       |
| Transfer out                                    | \$ -                    | \$ -                    | \$ -                               | \$ -                           | \$ -                                      | \$ -                           | \$ 4,318,194                               | \$ 684,849                                 | \$ -              | \$ 5,003,043        |       |
| <b>Total disbursements &amp; financing uses</b> | <b>\$ 172,894</b>       | <b>\$ 10,654</b>        | <b>\$ -</b>                        | <b>\$ -</b>                    | <b>\$ 78,421</b>                          | <b>\$ -</b>                    | <b>\$ 6,110,413</b>                        | <b>\$ 890,836</b>                          | <b>\$ -</b>       | <b>\$ 7,263,218</b> |       |
| Net Increase (Decrease) in Fund Balance         | \$ (172,894)            | \$ (10,654)             | \$ -                               | \$ -                           | \$ (78,421)                               | \$ -                           | \$ (6,110,413)                             | \$ (890,836)                               | \$ -              | \$ (7,258,304)      |       |

Notes:

- 1.) After debt service is paid the net amount of tax increment finance is transferred to surplus funds.
- 2.) Debt services are paid from Eastside and Fry Road Allocation funds in February and August.
- 3.) Excludes bond proceed and debt service funds. (i.e. funds 337, 358, 332, & 352) See fund balance for details on these funds.

**CITY OF GREENWOOD**  
**RDC General Fund Appropriation Report**  
**As of January 31, 2018**

| Account Number           | Account Name                    | Original Budget     | Revised Budget      | Total Paid         | Currently Encumbered | Funds Remaining  | Percent Remaining |
|--------------------------|---------------------------------|---------------------|---------------------|--------------------|----------------------|------------------|-------------------|
| 001-140-000-000000-00113 | Other Personal Services         | \$ 9,500.00         | \$ 9,800.00         | \$ 500.00          | \$ -                 | 9,300.00         | 94.90%            |
| 001-140-000-000000-00221 | Office Supplies                 | \$ 250.00           | \$ 250.00           | \$ -               | \$ -                 | 250.00           | 100.00%           |
| 001-140-000-000000-00331 | Professional Services           | \$ 19,500.00        | \$ 21,554.00        | \$ 2,028.00        | \$ 742.00            | 18,784.00        | 87.15%            |
| 001-140-000-000000-00332 | Communications & Transportation | \$ 100.00           | \$ 100.00           | \$ -               | \$ -                 | 100.00           | 100.00%           |
| 001-140-000-000000-00333 | Printing & advertising          | \$ 500.00           | \$ 500.00           | \$ 192.00          | \$ -                 | 308.00           | 61.60%            |
| 001-140-000-000000-00334 | Insurance                       | \$ 500.00           | \$ 500.00           | \$ 500.00          | \$ -                 | -                | 0.00%             |
| <b>Total</b>             |                                 | <b>\$ 30,350.00</b> | <b>\$ 32,704.00</b> | <b>\$ 3,220.00</b> | <b>\$ 742.00</b>     | <b>28,742.00</b> | <b>87.89%</b>     |

Source: Greenwood Finance Department

| Account Number           | Account Name                    | Actuals             |                     |                      |                     |                     |                     |
|--------------------------|---------------------------------|---------------------|---------------------|----------------------|---------------------|---------------------|---------------------|
|                          |                                 | 2015                | 2016                | Current Year-to-Date | 2017 Budget         | 2018 RDC Proposed   | 2018 Adopted        |
| 001-140-000-000000-00113 | Other Personal Services         | \$ 5,500.00         | \$ 7,300.00         | \$ 500.00            | \$ 9,800.00         | \$ 19,000.00        | \$ 9,500.00         |
| 001-140-000-000000-00221 | Office Supplies                 | \$ 119.00           | \$ 12.00            | \$ -                 | \$ 250.00           | \$ 250.00           | \$ 250.00           |
| 001-140-000-000000-00331 | Professional Services           | \$ 11,998.00        | \$ 11,173.00        | \$ 2,028.00          | \$ 21,554.00        | \$ 19,500.00        | \$ 19,500.00        |
| 001-140-000-000000-00332 | Communications & Transportation | \$ -                | \$ -                | \$ -                 | \$ 100.00           | \$ 100.00           | \$ 100.00           |
| 001-140-000-000000-00333 | Printing & advertising          | \$ 228.00           | \$ 215.00           | \$ 192.00            | \$ 500.00           | \$ 500.00           | \$ 500.00           |
| 001-140-000-000000-00334 | Insurance                       | \$ 452.00           | \$ 460.00           | \$ 500.00            | \$ 500.00           | \$ 500.00           | \$ 500.00           |
| <b>Total</b>             |                                 | <b>\$ 18,297.00</b> | <b>\$ 19,160.00</b> | <b>\$ 3,220.00</b>   | <b>\$ 32,704.00</b> | <b>\$ 39,850.00</b> | <b>\$ 30,350.00</b> |

Source: Greenwood Finance Department

**Greenwood Redevelopment Commission  
2018 Outstanding Debt Report  
As of January 31, 2018**

| <u>RDC TIF Revenue Bonds:</u>                         | Interest Rate   | Year of Issue | Year of Maturity | Original Amount | Amount Outstanding |
|---|-----------------|---------------|------------------|-----------------|--------------------|
| 2010 Midwestern Disaster Relief (Elona)               | 3.00% to 5.375% | 2010          | 2028             | \$ 6,435,000    | \$ 3,605,000       |
| 2013 Redevelopment District Bonds, Series A           | 2.61%           | 2013          | 2028             | \$ 21,500,000   | \$ 17,745,000      |
| 2013 Redevelopment District Bonds, Series B (Fry Rd.) | 2.68%           | 2013          | 2028             | \$ 5,000,000    | \$ 3,805,000       |
| 2013 Redevelopment District Bonds, Series C1          | 2.68%           | 2013          | 2028             | \$ 5,000,000    | \$ 3,805,000       |
| 2013 Redevelopment District Bonds, Series C2          | 2.68%           | 2013          | 2028             | \$ 9,490,000    | \$ 7,230,000       |
| 2018 Proposed Redevelopment District Bonds            | 4.00%           | 2018          | 2028             | \$ 5,670,000    | \$ 5,670,000       |
|   |                 |               | Total            | \$ 53,095,000   | \$ 41,860,000      |

Annual Debt Service:

|   | Principal    | Interest     | Total        |
|---|--------------|--------------|--------------|
| 2010 Midwestern Disaster Relief (Elona)               | \$ 505,000   | \$ 179,306   | \$ 684,306   |
| 2013 Redevelopment District Bonds, Series A           | \$ 1,235,000 | \$ 455,119   | \$ 1,690,119 |
| 2013 Redevelopment District Bonds, Series B (Fry Rd.) | \$ 315,000   | \$ 99,897    | \$ 414,897   |
| 2013 Redevelopment District Bonds, Series C1          | \$ 315,000   | \$ 99,897    | \$ 414,897   |
| 2013 Redevelopment District Bonds, Series C2          | \$ 605,000   | \$ 189,744   | \$ 794,744   |
| 2018 Proposed Redevelopment District Bonds            | \$ 245,000   | \$ 100,800   | \$ 345,800   |
| Total   | \$ 3,220,000 | \$ 1,124,763 | \$ 4,344,763 |

|   | 2/1/2018     | 8/1/2018     | Total        |
|---|--------------|--------------|--------------|
| 2010 Midwestern Disaster Relief (Elona)               | \$ 342,778   | \$ 341,528   | \$ 684,306   |
| 2013 Redevelopment District Bonds, Series A           | \$ 846,572   | \$ 843,547   | \$ 1,690,119 |
| 2013 Redevelopment District Bonds, Series B (Fry Rd.) | \$ 205,987   | \$ 208,910   | \$ 414,897   |
| 2013 Redevelopment District Bonds, Series C1          | \$ 205,987   | \$ 208,910   | \$ 414,897   |
| 2013 Redevelopment District Bonds, Series C2          | \$ 396,882   | \$ 397,862   | \$ 794,744   |
| 2018 Proposed Redevelopment District Bonds            | \$ -         | \$ 345,800   | \$ 345,800   |
|   | \$ 1,998,206 | \$ 2,346,557 | \$ 4,344,763 |

Note:

Debt service is due in February and August.

Amounts are reserved within Eastside and Fry Road Allocation Funds for next obligation.

Surplus amounts above debt service are transfer to Eastside and Fry Road "surplus funds."

**Greenwood Redevelopment Commission  
Changes in Captured Assessed Value  
As of January 31, 2018**

|  | <b>GW Eastside<br/>Allocation Fund</b> | <b>GW Fry Road<br/>Allocation Fund</b> | <b>GW Airport<br/>Pkwy.<br/>Allocation Fund</b> | <b>GW I-65 East<br/>Allocation Fund</b> | <b>GW Central<br/>Expansion<br/>Allocation Fund</b> | <b>GW Southwest<br/>Allocation Fund</b> | <b>GW Worthsville<br/>Road Allocation<br/>Fund</b> | <b>Total</b>       | <b>Percent<br/>Increase<br/>(Decrease)</b> |
|--|--|--|---|---|---|---|--|--------------------|--|
| <b>Captured Assessed Value for Pay 2011</b>  | <b>204,730,493</b>                     | <b>51,034,595</b>                      | <b>25,198</b>                                   | <b>116,238</b>                          | <b>-</b>  | <b>-</b>                                | <b>-</b>   | <b>255,906,524</b> | <b>NA</b>                                  |
| <i>Increase (Decrease) In Assessed Value</i> | 19,971,859                             | 1,803,016                              | 15,950  | (18)                                    | -   | -                                       | -  | 21,790,807         |  |
| <b>Captured Assessed Value For Pay 2012</b>  | <b>224,702,352</b>                     | <b>52,837,611</b>                      | <b>41,148</b>                                   | <b>116,220</b>                          | <b>-</b>  | <b>-</b>                                | <b>-</b>   | <b>277,697,331</b> | <b>8.52%</b>                               |
| <i>Increase (Decrease) In Assessed Value</i> | (14,857,747)                           | 6,733,504                              | 10,604  | 34,512                                  | -   | -                                       | -  | (8,079,127)        |  |
| <b>Captured Assessed Value For Pay 2013</b>  | <b>209,844,605</b>                     | <b>59,571,115</b>                      | <b>51,752</b>                                   | <b>150,732</b>                          | <b>-</b>  | <b>-</b>                                | <b>-</b>   | <b>269,618,204</b> | <b>-2.91%</b>                              |
| <i>Increase (Decrease) In Assessed Value</i> | 41,822,267                             | (2,285,651)                            | 4,112   | 13,036                                  | -   | -                                       | -  | 39,553,764         |  |
| <b>Captured Assessed Value For Pay 2014</b>  | <b>251,666,872</b>                     | <b>57,285,464</b>                      | <b>55,864</b>                                   | <b>163,768</b>                          | <b>-</b>  | <b>-</b>                                | <b>-</b>   | <b>309,171,968</b> | <b>14.67%</b>                              |
| <i>Increase (Decrease) In Assessed Value</i> | (8,070,577)                            | (2,247,554)                            | 9,236   | 25,842                                  | -   | -                                       | -  | (10,283,053)       |  |
| <b>Captured Assessed Value For Pay 2015</b>  | <b>243,596,295</b>                     | <b>55,037,910</b>                      | <b>65,100</b>                                   | <b>189,610</b>                          | <b>-</b>  | <b>-</b>                                | <b>-</b>   | <b>298,888,915</b> | <b>-3.33%</b>                              |
| <i>Increase (Decrease) In Assessed Value</i> | 11,310,406                             | 2,208,029                              | 900   | -                                       | 13,774,373  | -                                       | -  | 27,293,708         |  |
| <b>Captured Assessed Value For Pay 2016</b>  | <b>254,906,701</b>                     | <b>57,245,939</b>                      | <b>66,000</b>                                   | <b>189,610</b>                          | <b>13,774,373</b>                                   | <b>-</b>                                | <b>-</b>   | <b>326,182,623</b> | <b>9.13%</b>                               |
| <i>Increase (Decrease) In Assessed Value</i> | 18,409,974                             | (350,320)                              | (3,960)   | (7,880)                                 | 23,899,132  | 15,800                                  | -  | 41,962,746         |  |
| <b>Captured Assessed Value For Pay 2017</b>  | <b>273,316,675</b>                     | <b>56,895,619</b>                      | <b>62,040</b>                                   | <b>181,730</b>                          | <b>37,673,505</b>                                   | <b>15,800</b>                           | <b>-</b>   | <b>368,145,369</b> | <b>12.86%</b>                              |
| <i>Increase (Decrease) In Assessed Value</i> | 8,488,214                              | (2,229,920)                            | (3,637)   | -                                       | 13,736,414  | 10,443,145                              | -  | 30,434,216         |  |
| <b>Captured Assessed Value For Pay 2018</b>  | <b>281,804,889</b>                     | <b>54,665,699</b>                      | <b>58,403</b>                                   | <b>181,730</b>                          | <b>51,409,919</b>                                   | <b>10,458,945</b>                       | <b>-</b>   | <b>398,579,585</b> | <b>8.27%</b>                               |

Source: Johnson County TIF Valuation Worksheets

## Greenwood Redevelopment Commission

### Project Names

As of January 31, 2018

| <b>Project Code</b> | <b>Project Name (vlookup)</b>                    |
|---------------------|--|
| 000000              | Not Specified                                    |
| 000P01              | Worthsville Road                                 |
| 000P03              | Elona  |
| 000P04              | Smith Valley Road & Roundabout Project           |
| 000P06              | Project G / Fedex Site                           |
| 000P07              | Neovia Logistics (CAT)                           |
| 000P09              | One Click Incentive                              |
| 000P13              | Clark-Pleasant School Collaborative Project      |
| 000P16              | Aquatic Center                                   |
| 000P19              | Airport Improvements                             |
| 000P27              | Midwest Purification                             |
| 000P29              | County Line Partners                             |
| 000P31              | Polk Building                                    |
| 000P32              | Fry Road Improvements                            |
| 000P34              | Downtown Revitalization                          |
| 000P36              | Greenwood Middle School                          |
| 000P37              | Marketing Economic Development                   |
| 000P39              | Community Center Renovation                      |
| 000P40              | Old Town Alley Project                           |
| 000P41              | Dragonrock Distillery                            |
| 000P42              | 51 Airport Parkway (Oaken Barrel)                |
| 000P43              | 2017 Bituminous Overlay                          |
| 000P44              | Eastside Fire Station                            |
| 000P45              | ETB Precedent Partners                           |
| 000P46              | GROW Program                                     |
| 000P47              | Greenwood Sportsplex                             |
| 000P48              | Gershman Retail                                  |
| 000P49              | IT Luggage                                       |
| 000P50              | Madison Avenue Corridor Streetscapes Project     |
| 000P51              | Surina Way & Meridian Street - Roadway Extension |
| 000P53              | Stop 18 Improvements                             |
| 000P54              | Pleasant Creek Trail                             |
| 000P55              | Emerson Avenue Streetscape Improvements          |
| 000P56              | Allen Commercial Group                           |
| 000P57              | Main & Meridian Intersection Improvements        |
| 000P58              | Our Lady of Greenwood                            |
| 000P59              | 1266 N Madison Ave / Patriot's Table             |
| 000P60              | Madison & Smith Valley Roundabout                |
| 000P61              | 2017 Bituminous Overlay                          |
| 000P63              | Graham Road & Keaton Way Traffic Signal          |
| 000P62              | Old City Park Improvements                       |
| G01000              | Downtown Façade                                  |