

CRC BUDGET

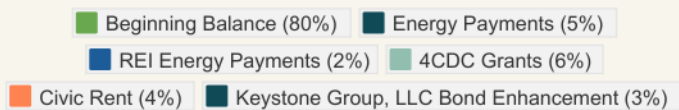
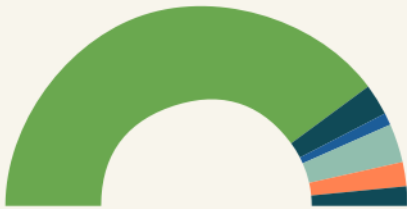
2015

A look into the next fiscal year and five year forecast.

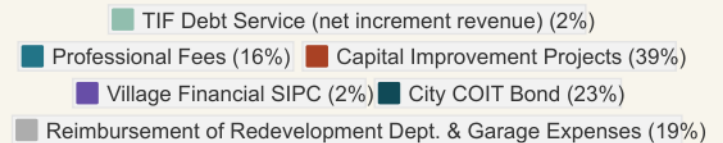
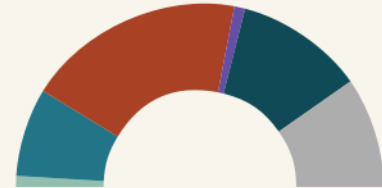
Budget Information

Note: the numbers represent actual data but are approximate estimations based on forecasts and assumptions made.

REVENUE (net TIF)



EXPENDITURES (above \$50k, net TIF)



The guiding principles and goals for 2015 and beyond

1

Pay debt obligations

2

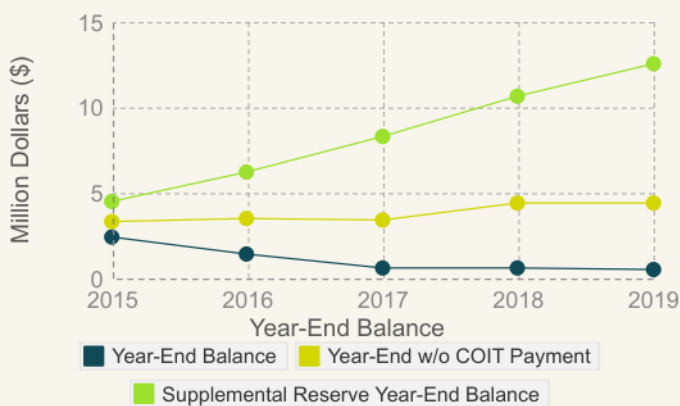
Contribute TIF revenue towards a reserve fund

3

Partner with City and Developers to continue working the CRC mission

- A) Maintain a year-end cash balance above \$500,000.
- B) Reach \$10 million in savings reserve within 3 years.
- C) Contribute the approximate \$1 million annual City COIT Bond payment through bond life (last payment in 2018).
- D) Follow-through on project obligations.
- E) Continue capital improvement projects as funding allows.

(5) Year Year-End Balance Forecast



2014 Fiscal Accomplishments

- Anticipated Year-end Balance: \$5,118,369
- TIF overperformed projections by \$300,000
- Deposited \$2,500,000 into savings reserve
- Established a Fiscal Policy. Resolution 2014-16
- Refinanced PAC Bonds to save almost \$3,500,000
- Negotiated \$1,100,000 debt reduction
- Settled all outstanding lawsuits

CRC MISSION: Assess, plan, replan, remediate, develop, and redevelop economic development areas to (a) benefit the public health, safety, morals & welfare (b) increase the economic well-being (c) serve to protect & increase property values in the City of Carmel.