



July 29, 2015

Economic Development Commission
City of Franklin
70 E. Monroe St.
PO Box 280
Franklin, IN 46131

Dear EDC Members:

The purpose of this letter is to formally request \$7,500 from the Economic Development Fees to provide funds to begin the Blighted Home Program for the Franklin Development Corporation (FDC). In accordance with the request, the following information provides greater insight into our organization and mission.

Mission Statement

We are passionate about delivering Community Betterment, Primarily Through Economic Development.

FDC Board of Directors

Angela Coy
Mike Denny
John Ditmars
Lisa Jones, Vice President
Jeff Mercer, Treasurer
Kim Minton
Steven Woods, President

Annual operating budget summarized by category

The annual operating budget for the Franklin Development Corporation is \$25,000. Legal and accounting expenses account for \$16,800 of the budget (67.2%). The balance pertains to insurance for our board of directors, phone, postage and loan servicing fees that are provided by a local bank.

Description of how funds would be used and for what

Funds received from the EDC would be used for the cover a blighted home purchase price at tax sale, or potentially for expenses related to the property acquisition/maintenance (i.e. title searches, quiet title, maintenance, insurance, etc.). The grant would provide newly acquired, non-allocated money to be used for a new program and help generate operating income to help the organization achieve self-sustainability.

Amount of funds requested and a prioritized detailed project budget

The FDC is requesting \$7,500 for the initial Blighted Home Program project. The funds will help return a blighted and neglected home into a property that pays taxes and contributes to the enhancement of property value for the city.

FDC Programs

1. **Downtown Façade Matching Grant** – Provides direct, non-recoverable investment into Franklin’s historic downtown for property owners to comply with Architectural Design Guidelines and improve the building’s exterior façade.
2. **Residential Revolving Loan Fund** – Provides low-interest loans to residents living in the Integrated Economic Development Area of Franklin who wish to improve the exterior of their property.
3. **Commercial Revolving Loan Fund** – Provides low-interest loans to businesses located in the Integrated Economic Development Area of Franklin who wish to improve the interior or exterior of their property.
4. **Blighted Housing** – Targets houses within a specific geographic area that have been deemed a blight to the community. The FDC purchases these homes and works with private contractors to rehab the home back to City of Franklin standards. Ultimately, the homes will be sold and provide operating expenses for the FDC.

On behalf of the FDC Board of Directors, I submit our formal request for the EDC fees. I will plan to attend the August 11, 2015 scheduled EDC Board Meeting to discuss our proposal in greater detail or answer any questions.

Yours very truly,

Steven W. Woods
Franklin Development Corporation

Franklin Development Corporation
Balance Sheet
 As of June 30, 2015

	Jun 30, 15
ASSETS	
Current Assets	
Checking/Savings	
BMO - DI Savings_1168	26,764.08
Mutual_RFP & DI-Checking_2786	27,888.89
First Merchants (DF) Mmkt *6216	126,076.83
First Merchants_CRLF Check_6224	40,803.96
Heartland (RLF CD1) 8741	251,502.57
Heartland (RLF CD2) 8472	251,502.57
BMO_DFMG Checking_4647	48,759.69
Heartland_RRLF Checking_3730	197,147.23
Mutual_Operating_3552	41,394.40
Total Checking/Savings	1,011,840.22
Accounts Receivable	
Accounts Receivable	307,156.54
Total Accounts Receivable	307,156.54
Other Current Assets	
Undeposited Funds	1,382.73
Total Other Current Assets	1,382.73
Total Current Assets	1,320,379.49
Other Assets	
RLF Completed Loans	
RRLF 123 HILL	2,500.00
RRLF 126 ROACH	12,800.99
Total RLF Completed Loans	15,300.99
RLF Loans In Progress	
RL111 - HASHMARK PROP	10,000.00
RL110 - HOBBS	11,939.75
RL108 - VANDYCK	19,050.00
RL107 - COMBS	32,345.00
RL106 - ROACH	17,393.00
RL104 - BROWN	22,475.00
RLF Loans In Progress - Other	-16,808.63
Total RLF Loans In Progress	96,394.12
DF Loans In Progress	-6,488.76
Total Other Assets	105,206.35
TOTAL ASSETS	1,425,585.84
LIABILITIES & EQUITY	
Equity	
Fund Balances	
Restricted Accounts	
RFP & DI	3,000,000.00
CRLF	500,000.00
DFMG	500,000.00
RRLF	1,000,000.00
Total Restricted Accounts	5,000,000.00
Total Fund Balances	5,000,000.00
Unrestricted Net Assets	-3,336,345.80
Net Income	-238,068.36
Total Equity	1,425,585.84
TOTAL LIABILITIES & EQUITY	1,425,585.84

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Accrual Basis

Franklin Development Corporation Profit & Loss Budget vs. Actual January through June 2015

	Jan - Jun 15	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Local Government Grants	0.00	0.00	0.00	0.0%
Uncategorized Income	0.00	0.00	0.00	0.0%
Other Types of Income				
99 E. Monroe Street Rent	1,300.00			
Other Types of Income - Other	650.00			
Total Other Types of Income	<u>1,950.00</u>			
Program Income				
Program Service Fees	628.99			
Total Program Income	<u>628.99</u>			
Interest Income				
Loan Programs Interest Income	4,815.04	0.00	4,815.04	100.0%
Interest Income Savings, CD's	210.60	0.00	210.60	100.0%
Total Interest Income	<u>5,025.64</u>	<u>0.00</u>	<u>5,025.64</u>	<u>100.0%</u>
Total Income	<u>7,604.63</u>	<u>0.00</u>	<u>7,604.63</u>	<u>100.0%</u>
Expense				
RRLF Residential Revolving Loan				
RRLF 2015-05 ROGERS	20,000.00			
RRLF 2015-02 BROWN	18,000.00			
RRLF 2015-01 STRACK	5,475.00			
RRLF 2015-04 SHILTS	5,278.16			
RRLF 2015-03 ROYER	13,622.19			
Total RRLF Residential Revolving Loan	<u>62,375.35</u>			
Direct Investment				
DI 221 TAX SALE PROPERTIES	2,587.20			
DI 201 BEMIS	0.00	0.00	0.00	0.0%
DI 211 ELKS	0.00	0.00	0.00	0.0%
DI 208 FHI	0.00	0.00	0.00	0.0%
DI 210 COF OCRA II	0.00	0.00	0.00	0.0%
DI 212 COF IHCDA	0.00	0.00	0.00	0.0%
DI 209 CHAMBER	0.00	0.00	0.00	0.0%
Total Direct Investment	<u>2,587.20</u>	<u>0.00</u>	<u>2,587.20</u>	<u>100.0%</u>
CRLF Commercial Revolving Loan				
CRLF 115 JSP	0.00	0.00	0.00	0.0%
CRLF 2014-01 TSHIRT EXPRESS	0.00	0.00	0.00	0.0%
Credit Report	32.60	77.64	-45.04	42.0%
Total CRLF Commercial Revolving Loan	<u>32.60</u>	<u>77.64</u>	<u>-45.04</u>	<u>42.0%</u>

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07/17/15

Accrual Basis

Franklin Development Corporation Profit & Loss Budget vs. Actual January through June 2015

	Jan - Jun 15	Budget	\$ Over Budget	% of Budget
RFP Program				
RFP 215 - GOSS	2,252.07	0.00	2,252.07	100.0%
RFP 217 JSP	54,660.00	0.00	54,660.00	100.0%
RFP 213 FHI	11,529.85	0.00	11,529.85	100.0%
RFP 219 PARIS GARAGE	0.00	0.00	0.00	0.0%
RFP 216 - GRAY GOAT	0.00	0.00	0.00	0.0%
RFP 203 - INDRENO	7,598.77	0.00	7,598.77	100.0%
RFP 218 Marshmallow Monkey	0.00	0.00	0.00	0.0%
Total RFP Program	76,040.69	0.00	76,040.69	100.0%
Property Tax Expense	0.00	0.00	0.00	0.0%
Loan Program Servicing Fees	640.30	720.00	-79.70	88.9%
RLF Grants	0.00	0.00	0.00	0.0%
Reconciliation Discrepancies	-31.16	0.00	-31.16	100.0%
DFMG Downtown Facade Matching G				
DFMG 2015-04 HOSKINS	46,207.50			
DFMG 2015-03 TAPP	4,729.85			
DFMG 2015-01 FHI	39,665.30			
DFMG 2014-04 ANN'S	0.00	0.00	0.00	0.0%
DFMG 115 COF OCRA	0.00	0.00	0.00	0.0%
DFMG 113 COF OCRA	0.00	0.00	0.00	0.0%
Design Review	0.00	1,800.00	-1,800.00	0.0%
DFMG 2014-05 - CMG	0.00	0.00	0.00	0.0%
DFMG 2014-01 SCHAFSTALL	0.00	0.00	0.00	0.0%
DFMG 2014-03 THOMAS	5,987.14	0.00	5,987.14	100.0%
DFMG 119 Paul and Julie Hass	0.00	0.00	0.00	0.0%
DFMG 120 Enochs-Reeves	0.00	0.00	0.00	0.0%
Total DFMG Downtown Facade Matching G	96,589.79	1,800.00	94,789.79	5,366.1%
Business Expenses				
Business Registration Fees	0.00	0.00	0.00	0.0%
Total Business Expenses	0.00	0.00	0.00	0.0%
Administrative Costs				
Meals	151.71	300.00	-148.29	50.6%
Supplies	0.00	60.00	-60.00	0.0%
Printing and Copying	139.32	510.00	-370.68	27.3%
Postage, Mailing Service	0.00	30.00	-30.00	0.0%
Dues and Subscriptions	0.00	150.00	-150.00	0.0%
Review and Tax	0.00	1,800.00	-1,800.00	0.0%
Legal	6,372.00	7,500.00	-1,128.00	85.0%
Insurance - Liability, D and O	-345.80	0.00	-345.80	100.0%
Telephone, Telecommunications	0.00	0.00	0.00	0.0%
Bank Fees	0.00	30.00	-30.00	0.0%
Website, Email/Internet Access	320.99	300.00	20.99	107.0%
Total Administrative Costs	6,638.22	10,680.00	-4,041.78	62.2%

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Accrual Basis

Franklin Development Corporation
Profit & Loss Budget vs. Actual
 January through June 2015

	Jan - Jun 15	Budget	\$ Over Budget	% of Budget
Consulting Services				
Consulting Services-RLF/DF	0.00	0.00	0.00	0.0%
Consulting Services-IT	800.00	800.00	0.00	100.0%
Total Consulting Services	800.00	800.00	0.00	100.0%
Occupancy Costs				
Computer/Office Equipment	0.00	300.00	-300.00	0.0%
Total Occupancy Costs	0.00	300.00	-300.00	0.0%
Programs & Development				
D/I Project Expenses	0.00	0.00	0.00	0.0%
Annual Meeting Expense	0.00	0.00	0.00	0.0%
Board & Staff Training Expenses	0.00	0.00	0.00	0.0%
Marketing/Advertising Expense	0.00	600.00	-600.00	0.0%
Total Programs & Development	0.00	600.00	-600.00	0.0%
Total Expense	245,672.99	14,977.64	230,695.35	1,640.3%
Net Ordinary Income	-238,068.36	-14,977.64	-223,090.72	1,589.5%
Net Income	-238,068.36	-14,977.64	-223,090.72	1,589.5%

June 2015 Residential Loan Fund (RRLF) Program Activity Report

Name	Account Number	Amount Drawn	Amount remaining to be paid back	Amount that has been paid back
RRLF COMPLETED LOANS				
1. Jones, Christopher M.	RRLF 102 - JONESC	\$10,000.00	\$0.00	\$10,000.00
2. Huddleston, Gabriel & Ashley	RRLF 103 - HUDDLESTON	\$9,768.00	\$0.00	\$9,768.00
3. Brown, Scott E. & Cori E.	RRLF 104 - BROWN	\$49,950.00	\$0.00	\$49,950.00
4. Jones, Randall & Christa	RRLF 105 - JONESR	\$4,892.82	\$0.00	\$4,892.82
5. Roach, Walter & Helene	RRLF 106 - ROACH	\$41,132.94	\$16,280.34	\$24,852.60
6. Stewart, Julie	RRLF 107 - COMBS/STEWART	\$47,930.00	\$23,135.91	\$24,794.09
7. VanDyck, Erik & Jan	RRLF 108 - VANDYCK	\$27,615.00	\$0.00	\$27,615.00
8. Rodgers, Cheryl	RRLF 109 - RODGERS	\$32,760.00	\$0.00	\$0.00
9. Hobbs, Mary	RRLF 110 - HOBBS	\$6,939.75	\$5,456.70	\$1,483.05
10. Hashmark Properties LLC	RRLF 111 - HASHMARK PROP	\$20,000.00	\$0.00	\$20,000.00
11. Haddock, Don	RRLF 112 - HADDOCK	\$15,000.00	\$0.00	\$15,000.00
12. Isselhardt, Sharon & Warren	RRLF 113 - ISSELHARDT	\$25,000.00	\$11,515.57	\$13,484.43
13. VanDeman, Todd	RRLF 114 - VANDEMAN	\$20,000.00	\$0.00	\$20,000.00
14. Carr, Shari Ann	RRLF 115 - CARR	\$20,000.00	\$8,698.33	\$11,301.67
15. Schmidt, Christopher & Debra	RRLF 116 - SCHMIDT	\$12,500.00	\$4,622.76	\$7,877.24 *
16. Priola, Anthony S. & Emily B.	RRLF 117 - PRIOLA	\$17,500.00	\$7,702.12	\$9,797.88
17. Miller, Michael & Carol	RRLF 118 - MILLER	\$15,040.00	\$6,435.05	\$8,604.95
18. Frazer, Steven & Gena	RRLF 119 - FRAZER	\$14,700.00	\$6,857.93	\$7,842.07
19. Judson, Kristi & Edward	RRLF 120 - JUDSON	\$10,000.00	\$0.00	\$10,000.00
20. Richardson, Scott A. & Joann C.	RRLF 121 - RICHARDSON	\$17,499.57	\$6,235.68	\$11,263.89
21. Sloop, Rachael M. & David E.	RRLF 122 - SLOOP	\$12,675.00	\$5,376.21	\$7,298.79
22. Green Jr., William B.	RRLF 125 - GREEN	\$10,000.00	\$0.00	\$10,000.00
23. Hill, Roger	RRLF 123 - HILL	\$24,454.64	\$15,702.36	\$8,752.28
24. Roach, Walter & Helene	RRLF 124 - ROACH	\$11,250.00	\$11,250.00	\$0.00
25. Roach, Walter & Helene	RRLF 126 - ROACH	\$26,300.99	\$26,300.99	\$0.00
26. Rogers, Robert & Mary	RRLF 2015-05 ROGERS	\$20,000.00	\$0.00	\$18,000.00
Totals		<u>\$522,908.71</u>	<u>\$155,569.95</u>	<u>\$332,578.76</u>

* Missed payment in June

RRLF LOANS IN PROGRESS		Approved Amount	Amount Drawn	Amount Remaining
3. Strack, Tom & Diane	RRLF 2015-01 STRACK	\$20,000.00	\$5,475.00	\$14,525.00
4. Brown, Scott & Cori	RRLF 2015-02 BROWN	\$20,000.00	\$18,000.00	\$2,000.00
5. Royer, Dustin	RRLF 2015-03 ROYER	\$20,000.00	\$20,000.00	\$0.00
6. Shilts, Rob & Jaime	RRLF 2015-04 SHILTS	\$20,000.00	\$5,782.16	\$14,217.84
Totals		\$80,000.00	\$49,257.16	\$30,742.84
Total RRLF Funds		\$602,908.71		

June 2015 Commercial Loan Fund (CRLF) Program Activity Report

Name	Account Number	Amount Loaned	Amount remaining to be paid back	Amount that has been paid back
COMPLETED CRLF LOANS				
1. A&B Rental	CRLF 101 - A&B	\$51,672.49	\$24,267.53	\$27,404.96
2. Pipestone Property Mgmt	CRLF 102 - PPM	\$24,206.34	\$10,972.92	\$13,233.42
3. Arthur, Sharon L.	CRLF 103 - ARTHUR	\$8,000.00	\$2,605.17	\$5,394.83 *
4. <i>Hewett, Joseph P.</i>	<i>CRLF 104 - HEWETT</i>	\$34,514.71	\$0.00	\$34,514.71
5. Wadsworth, Michael W. & Janet M.	CRLF 105 - WADSWORTH	\$50,000.00	\$18,882.50	\$31,117.50
6. Day, Ashley	CRLF 106 - DAY	\$45,200.00	\$18,090.81	\$27,109.19
7. Wadsworth, Michael W. & Janet M.	CRLF 107 - WADSWORTH	\$16,057.00	\$7,125.40	\$8,931.60
8. Enfield Properties, LLC	CRLF 108 - ENFIELD	\$35,840.00	\$19,578.65	\$16,261.35
9. Duncan, Tracey	CRLF 109 - DUNCAN	\$21,925.00	\$8,184.59	\$13,740.41
10. Paris, Fred & Michele	CRLF 111 - PARIS	\$50,000.00	\$38,158.94	\$11,841.06
11. Enfield Properties, LLC	CRLF 112 - ENFIELD	\$10,000.00	\$5,509.28	\$4,490.72
12. <i>Brown, Scott E. & Cori E.</i>	<i>CRLF 113 - BROWN</i>	\$50,000.00	\$0.00	\$50,000.00
13. Bramble, Lisa P. & Eric L.	CRLF 114 - BRAMBLE	\$6,000.00	\$6,000.00	\$0.00
14. Jefferson Street Inc. (RFP)	CRLF 115 - JSP	\$21,944.45	\$21,944.45	\$0.00
15. T-Shirt Express	CRLF 2014-01 - TSHIRT	\$25,000.00	\$25,000.00	\$0.00
16. <i>IndReno Development Group (RFP)</i>	<i>CRLF 202 - INDRENO Loan</i>	\$218,530.71	\$0.00	\$0.00
		\$668,890.70	\$206,320.24	\$244,039.75

* Missed Payment in June

CRLF LOANS IN PROGRESS		Approved Amount	Amount Drawn	Amount Remaining
1. Pipestone Property Mgmt	CRLF 110 - PPM	\$25,000.00	\$6,250.00	\$18,750.00
2. B2S Labs	CRLF 2015-01	\$200,000.00	\$0.00	\$200,000.00
		\$225,000.00	\$6,250.00	\$218,750.00
Total CRLF Funds		\$893,890.70		

The CRLF program was originally funded with \$500,000

June 2015 Commercial Façade Matching Grant (CFMG) Program Activity Report

Name	Account Number	Approved Amount	Amount Drawn
COMPLETED DFMG PROJECTS			
1. A&B Rental	DFMG 101 - A&B	\$46,072.37	\$46,072.37
2. Pipestone Property Mgmt.	DFMG 102 - PPM	\$24,206.31	\$24,206.31
3. Arthur, Sharon L.	DFMG 103 - ARTHUR	\$60,634.23	\$60,634.23
4. Franklin Development Corporation	DFMG 104 - FDC	\$23,075.21	\$23,075.21
5. JCW Holdings LLC	DFMG 105 - JCWH	\$4,067.50	\$4,067.50
6. Duncan, Tracey	DFMG 106 - DUNCAN	\$2,608.00	\$2,608.00
7. Records, Dr. John M.	DFMG 107 - RECORDS	\$1,987.50	\$1,987.50
8. Schofield, Robert	DFMG 108 - SCHOFIELD	\$6,375.00	\$6,375.00
9. Schofield, Robert	DFMG 109 - SCHOFIELD	\$4,500.00	\$4,500.00
10. Johnson Co. Community Fndtn.	DFMG 110 - JCCF	\$10,918.00	\$10,918.00
11. Lock II, Michael W.	DFMG 111 - LOCK	\$13,612.00	\$13,612.00
12. Enfield Properties, LLC	DFMG 112 - ENFIELD	\$24,540.00	\$24,540.00
13. City of Franklin	DFMG 113 - COF OCRA (Contingency)	\$25,000.00	\$25,000.00
14. Brown, Scott E. & Cori E.	DFMG 114 - BROWN	\$49,162.50	\$49,162.50
15. City of Franklin	DFMG 115 - COF OCRA	\$184,541.38	\$184,541.38
16. Reising Radio Partners, Inc.	DFMG 116 - REISING	\$18,700.00	\$18,700.00
17. Paris, Fred & Michele	DFMG 118 - PARIS	\$25,000.00	\$25,000.00
18. Hass, Paul & Julie	DFMG 119 - HASS	\$6,528.87	\$6,528.87
19. Enochs-Reeves, Tracy	DFMG 120 - REEVES	\$36,263.95	\$36,263.95
20. CMG Family Wellness Center	DFMG 2014-05: CMG	\$18,544.36	\$18,217.97
21. Schafstall & Admire, LLP	DFMG 2014-01: SCHAFSTALL	\$50,000.00	\$50,000.00
22. Thomas, Dennis & Kelly	DFMG 2014-03: TSHIRT	\$25,000.00	\$25,000.00
23. STADDA LLC	DFMG 2014-04: ANNS	\$50,000.00	\$50,000.00
24. Tapp Room Franklin, LLC	DFMG 2015-03: TAPP	\$4,773.50	\$4,729.85
	Totals	<u>\$716,110.68</u>	<u>\$715,740.64</u>

DFMG/CFMG IN PROGRESS

		Approved Amount	Amount Drawn	Amount remaining to be drawn
1. Franklin Heritage, Inc.	DFMG 2015-01: FHI	\$49,000.00	\$39,665.30	\$9,334.70
2. Mutual Savings Bank	DFMG 2015-02: MUTUAL 72	\$25,000.00	\$0.00	\$25,000.00
3. Hoskins, Stanley	DFMG 2015-04: HOSKINS	\$50,000.00	\$46,207.50	\$3,792.50
4. Mutual Savings Bank	DFMG 2015-05: MUTUAL 80	\$25,000.00	\$0.00	\$25,000.00
5. B2S Labs	DFMG 2015-06: B2S	\$50,000.00	\$0.00	\$50,000.00
6. Nicoloff, Brandon & Nicole	CFMG 2015-07: NICOLOFF	\$14,119.23	\$0.00	\$14,119.23
7. Franklin Chamber of Commerce	CFMG 2015-08: CHAMBER	\$6,000.00	\$0.00	\$6,000.00
	Totals	<u>\$219,119.23</u>	<u>\$85,872.80</u>	<u>\$133,246.43</u>
	Total DFMG/CFMG Funds	<u>\$934,859.87</u>		

June 2015 Direct Investment (DI) & Request for Proposals (RFP) Program Activity Report

Name	Account Number	Approved Amount	Amount Drawn
COMPLETED DI & RFP PROJECTS			
1. Bemis Group	DI 201 - BEMIS	\$400,000.00	\$400,000.00
2. Franklin College ArtsCafe	RFP 204 - FCARTSCAFE	\$51,000.00	\$51,000.00
3. Ivy Tech Community College	DI 206 - IVYTECH	\$400,000.00	\$400,000.00
4. City of Franklin	RFP 212 - COF IHEDA	\$100,000.00	\$100,000.00
5. Geek In Pink	RFP 214 - GEEK IN PINK	\$5,889.50	\$5,889.50
6. Franklin Sports Corporation	RFP 205 - FCSC	\$51,000.00	\$21,486.91
7. City of Franklin	DI 210 - COF OCRA II	\$135,000.00	\$135,000.00
8. Franklin Heritage, Inc.	DI 208 - FHI 48 E. Madison St.	\$50,000.00	\$50,000.00
9. Elk's Lodge #1818	DI 211 - GCMURPHY	\$100,000.00	\$100,000.00
10. Marshmallow Monkey	RFP 218 - MARSHMALLOW	\$13,500.00	\$13,500.00
11. Gray Goat Sports	RFP 216 - GRAY GOAT	\$80,000.00	\$80,000.00
12. Franklin Chamber of Commerce	DI 209 - CHAMBER	\$151,800.00	\$151,800.00
13. Paris, Dan	RFP 219 - PARIS GARAGE	\$75,000.00	\$75,000.00
14. WEB Partnership	97 E. Monroe Street	\$199,273.21	\$199,273.21
15. Franklin Heritage, Inc.	RFP 213 - FHI match grant	\$100,000.00	\$100,000.00
16. Goss, Richard and Meg	RFP 215 - GOSS	\$90,000.00	\$90,000.00
Totals		<u>\$2,002,462.71</u>	<u>\$1,972,949.62</u>

DI & RFP PROJECTS IN PROGRESS	Approved Amount	Amount Drawn	Amount remaining to be drawn
17. Jefferson Street Pub	\$197,550.00	\$191,077.44	\$6,472.56
18. WEB Partnership	\$28,340.24	\$28,340.24	\$0.00
19. Paris, Fred	\$245,000.00	\$88,352.25	\$156,647.75
Totals		<u>\$470,890.24</u>	<u>\$307,769.93</u>

Total DI & RFP Funds **\$2,443,839.86**

\$3,000,000 was originally earmarked for Direct Investment (DI) and Requests for Proposal (RFP) Projects.

Programming Funds
6/30/2015

Program Type	Beginning Amount	Amount Committed	Balance Remaining
RRLF	\$1,000,000.00	\$602,908.71	\$397,091.29
CRLF	\$500,000.00	\$893,890.70	-\$393,890.70
DFMG	\$500,000.00	\$934,859.87	-\$434,859.87
DI & RFP	\$3,000,000.00	\$2,443,839.86	\$556,160.14
	\$5,000,000.00	\$4,875,499.14	\$124,500.86

RRLF	Repaid Loans	\$332,578.76
CRLF	Repaid Loans	\$244,039.75
	Subtotal Repaid Loans	\$576,618.51

Total Programming Account Balances (does NOT include Operating)		\$970,445.82
RRLF Remaining Committed Balance		\$30,742.84
CRLF Remaining Committed Balance		\$218,750.00
DFMG Remaining Committed Balance		\$133,246.43
RFP & DI Remaining Committed Balance		\$163,120.31
		\$545,859.58
Sale of 97 E. Monroe Street		-\$75,000.00
		\$470,859.58
		\$970,445.82
		\$470,859.58
Available Programming Funds		\$499,586.24

Revolving Loan Fund Accounts Receivable \$361,890.19