



August 2016 Financial Report
Dan McMillan, Clerk -Treasurer
City of Beech Grove

To:

Beech Grove City Council
Dennis Buckley, Mayor
Craig Wiley, City Attorney

Good Evening Councilors,

In July we paid the following bond and lease/purchase payments:

SRF- \$57,239.69, we typically make monthly payments on this and we are trying to pay it so that it is only paid bi-annually; which originally was how the payments were set up.

2012 GO Bond- \$107,700, paid bi-annually

2005 TIF Bond- \$138,839.00, paid bi-annually

2007 TIF Bond- \$139,631.25, paid bi-annually

2013 Fire Vehicles Lease/Purchase- \$13,656.95, paid bi-annually

2013 Police Vehicles Lease/Purchase \$12,729.18, paid bi-annually

I have also included a request to establish Fund #261, "Rainy Day Restricted Fund" and to transfer monies from Fund #257, "LOIT Special Distribution Fund" to the newly created Fund #261.

Also, I have included a request to increase the appropriation in the 605 an additional \$25,000.00. Before the meeting tonight, the fund had a balance of approximately \$142,000.

I am looking for guidance from Council with the appropriation for city attorney. Currently, we have over \$73,000.00 in attorney invoices that need paid and under \$73,000.00 remaining in the appropriation. We still have 6 months remaining in the year as the invoices are only through June. There is nowhere in the budget to transfer enough in appropriations to fund the appropriation for the remainder of the year. My recommendation would be an additional appropriation; which could be brought forth in September.

The City Website continues to grow and is a great asset to the citizens. It is a valuable resource to many. It still has not cost the taxpayers one penny since its inception.

Community events can be added free of charge by emailing me at dan.mcmillan@beechgrove.com

Thanks to the website volunteers who continue to keep it updated at no cost to the taxpayers. Financial Reports, Debt Service, Bank Balances and more can be found on the City Website at www.beechgrove.com.

The bank balances are listed below:

City Corporation	\$4,357,990.38
City utilities/Sewage/Wastewater	\$1,121,691.72
Main Street Redevelopment/Main Street Loans	\$0.00
City Court	\$91,576.50
Criminal Investigations (CIF)	\$176,898.42
Redevelopment Commission (RDC) General	\$255,856.43
Redevelopment Commission (RDC) Debt Service	\$584,842.97
BNY-Mellon 2004 SRF Debt Service Reserve	\$136,253.35
Huntington National Bank Reserve	\$64,149.23

As always, if you have any questions my door is always open. Thank you.

Respectfully Submitted,

Dan McMillan, Clerk Treasurer
City of Beech Grove