



city of beech grove

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January 5, 2015 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,

Happy New Year to all of you and what a Happy New Year it is for the City of Beech Grove; which ended the 2014 year with a bank balance of \$2,703,902.38. I paid off the 2014 TAW on December 29th by wire transfer, so the withdrawal for that was immediate.

When we took office January 1, 2012, the City had just ended December 31, 2011 with a bank balance of \$219,725.85 and many outstanding invoices. That was not enough to even cover our next payroll. Coming from a business background, I would not be exaggerating in saying that it was both shocking and scary how a business that was running a budget of over \$10,000,000.00 ended a year with a little over \$200,000.00 and outstanding invoices. Needless to say 2012 was financially frightening, and there was nothing more embarrassing than reiterating time and time again that I was concerned about having enough money to meet payroll, but we forged through it.

On Friday, January 2, 2015 our 2015 TAW was deposited into our bank account and brought the balance to over \$4.3 million. The final TAW disbursement will be deposited in the city bank account at closing; which I believe is scheduled for January 29th.

Our TAW will be lower than it was for 2014, so we are going in the right direction with that.

Our property tax money came in on December 26, 2014. The City received \$2,120,154.09, Sewage Special collections received \$77,467.46 (liens, etc.), and the RDC received \$681,666.96. I transferred the monies into the Sewage and RDC on December 26th. I have included a copy of the Form 22 with my financial statement.

Our category 1 expenses-personal services; which include salaries, overtime, PERF, uniform allowance, taxes and insurances, in all departments came in under budget with each department, with the exception of the additional appropriations for overtime for fire and police.

The fire department ended with a balance in their overtime additional appropriation. The police department did use theirs. As I stated before all overtime pay for the police department in 2014 was paid from city monies. The city did not draw any money from the CIF fund; which is much different from 2011 and before; when \$70,000.00 or more would be paid from the CIF bank account to accommodate the shortage in the police budget for overtime. Those were the days when only \$30,000.00 was budgeted for overtime; which was the estimate of funds that came from the Safe Drive Grant, the OP Grant and DUI Program. This year those grants brought in \$25,954.32, but the city budgeted \$100,000 in overtime. As long as I am in office that trend will continue and the city **will not** use CIF funds to pay for police overtime.

The Public Safety Program; which was an ordinance brought forth by Councilor Davidson for additional overtime, collected \$4,853.03. That was from January through December.

I brought forth additional appropriations for overtime to the police budget in the amount of \$20,000.00 and for the fire department overtime in the amount of \$41,000.00. These were not requests made by the chiefs, but were brought forth from estimations I prepared for the last quarter.

All budgets(101 General,170 Public Safety, 201 MVH, 202 LR&S, 233 LLE, 301 Debt Service, 702 Fire Pension, 703 Police Pension & 606 Sewage) should come in under budget; with the exception of the additional appropriations that were done, and since they are Council and DLGF approved those will not count against us. Keep in mind the additional appropriation for \$400,000.00; which was for paving was funded from the 2012 ROI payment: which we were never able to collect from sewage until 2014.

This is just a brief overview of 2014. The City of Beech Grove is in good financial shape. Both the Citizens and employees deserve that. The Citizens shouldn't have to worry that their tax dollars are being squandered on frivolous adventures and the employees shouldn't have to worry about if their paycheck is going to clear the bank.

Our city website continues to grow and continues to be updated by our website volunteers. They have been very busy adding the 2015 pages. I can't thank them enough for all the volunteer work they do for the City of Beech Grove. They put in many volunteer hours to keep the citizens up to date. The city website can be viewed at www.beechgrove.com It also has a community page for any organization that would like to advertise their upcoming events. I know the Beech Grove Public Library always has a lot of good information on that page.

Bank Balances are listed below.

Bank Account Name

Bank Balance

City Corporation	2,703,902.38
City Utilities/Sewage/Wastewater	728,941.91
Main Street Redevelopment/Main Street Loans	259,936.15
City Court	43,482.50
Criminal Investigations (CIF)	199,297.25

Redevelopment Commission (RDC) General	1,561,523.35
Redevelopment Commission (RDC) Debt Service	584,842.97
BNY-Mellon 2004 SRF Debt Service	136,178.37

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

Respectfully Submitted,

Dan McMillan, Clerk Treasurer
City of Beech Grove