

**Year
2013**

City of Beech Grove Financial Report



**Presented by:
Dan McMillan, Clerk Treasurer**

Financial Report

The city website continues to grow and is a great source of information for the citizens of Beech Grove. This year a "Document Center" has been added; which provides easy access to minutes, financial reports and more. The website remains staffed by volunteers and the nominal fee for the website continues to be paid for by a local business; which results in a cost to the taxpayer of \$0. Thanks so much to these wonderful volunteers. I appreciate very much their service to our city.

The Main Street project is almost completely paid for. Crossroads Engineering has informed me that we should only have a couple of invoices still to come.

We ended December 31, 2013 with a balance of \$1,618,374.19 in our corporate bank account. I only mention this because when we took office on January 3, 2012 the city had ended December 31, 2011 with a \$219,725.85 balance in the corporate bank account. That balance was less than the costs of one payroll. The city does not have an excess of funds, but I do feel that we are getting closer to providing the citizens and employees a city which is on financially stable ground. The recommendation for a budget our size is that we maintain a 15% reserve in our bank account at all times. That would be 1.6 million dollars and it is to that goal that we are working.

Our 2014 TAW is for \$2,158,492.00; which is approximately \$130,000.00 less than 2013.

The budget for 2014 is approximately \$10, 800,000.00. That is an increase of less than \$300.00 from 2013, yet we added many improvements. I have highlighted a few below:

- Increased funds in the Local Roads & Streets Budget for paving and street repairs
- Funding for sidewalks using the matching 80/20 "Safe Routes to School Grant" ; which we are partnering with Beech Grove City Schools who are splitting the cost of the project
- Funding to replace Street and Informational signs throughout the city using the 90/10 "Sign Replacement Grant"
- Funding for the lease/purchase of four new vehicles for each of the Fire & Police Departments
- Funding for the lease/purchase of a Skid Steer for Department of Public Works.
- Funding for a position for a Compliance Officer
- Funding for a Sanitary/ Storm Water Supervisor- Phil Gurganus
- Increased funds for Sewage Projects from \$200,000.00 to \$290,000.
- Increased funds for overtime for Fire & Police from \$50,000.00 to \$100,000.00 for each Department.

That is the larger improvements. There are many smaller improvements that are not listed above.

The Clerk's Office implemented a new accounting software program in April of 2013. It tracks transactions in real time and is a huge asset to the city and documentation of financial records.

A huge improvement was seen in our State Board of Accounts Audit; which is available online at www.beechgrove.com.

We hired Jeff Peter's firm to work with us to resolve issues pertaining to the Main Street Loans. We now have spreadsheets that are accurate and up to date. Our City Attorney has been actively pursuing delinquent Main Street Loans in an effort to bring them current per State Board of Accounts Audit. The Main Street Loan program was negatively reported on State Board of Account's Audits for a number of years and accurate records were not kept.

Lastly, Kudos to the Department Heads serving the City of Beech Grove who make every effort to work within the budgets they are given. They do a nice job serving the Citizens of Beech Grove and watching out for our taxpayer dollars. We appreciate very much, their service to our city.

Respectfully Submitted,
Dan McMillan, Clerk Treasurer
City of Beech Grove Indiana