



March 2014 Financial Report
Dan McMillan, Clerk Treasurer
City of Beech Grove

March 3, 2014

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

Dear Councilors,

The 2014 TAW was finalized on January 31st, the interest rate is .76%; which is less than 1%. After the Bond Bank completed their revisions the total amount borrowed is \$2,158,492.00. Last year the total amount borrowed was \$2,294, 522.00.

In January we made the 2012 Bond payment, RDC 2005 & 2007 TIF Bond payments, Fire Vehicle Lease/Purchase payments & Police Vehicle Lease/Purchase payments. In February, we made the Trash Trucks Lease/Purchase payments.

We also completed our Capital Assets Inventory for 2013 and that is available on the Gateway. I also created an inventory binder that is available for public view in the Clerk's Office.

We resubmitted our Annual Report after it was determined that errors had been made in recording payroll. Everything was still submitted before the February 28th deadline.

I have hired a part time Clerk for the open position that has been available since the end of 2013. I also have hired a temporary Clerk to fill in for one of the Clerks in the Sewage Department who is on extended medical leave.

We should be close to nearing the end for the Main Street Project invoices. All invoices received to date have been paid in full. The cost over run on the project was \$11, 460.41. I have not transferred the balance from the Sewage that is owed to the City for this project and I am going to wait until all the invoices have been received, before I bring that before the Council. The invoices and claims are available on the website <http://www.beechgrove.com/main-street-project.html>

I received two bids for financing the Skid Steer and Regions was the lowest interest rate by almost one full percentage point..

The SBOA has reviewed the grant money the City received last year and we were at approximately \$493,000.00. The amount that requires a Federal Audit is \$500,000.00 and I have not officially received notification if they will perform a Federal Audit or not.

The City Website continues to be successful and is provided at no charge to the taxpayers. A “Document Center” has been added under “Government “ of which minutes, reports, bank statements and more can now be accessed in this one easy location. We continue to have wonderful volunteers that assist with updating and posting. The website recorded a new record one day high on February 12th, of over 5,000 hits.

We have two Community related informational pages available. Please, if you have any community events that you would like posted, email those to me at dan.mcmillan@beechgrove.com ,we try to get those posted the same day. You can check them out at the links listed below.

Community Event Page <http://www.beechgrove.com/community-events.html> and a

Community News Page <http://www.beechgrove.com/community-news.html>

Financial Reports, City Debt Schedules, Bank Statements and more are available on line at www.beechgrove.com.

The bank account balances as of February 28, 2014 are listed below.

Bank Account Name

Bank Account Balance

City Corporation	\$2,522,146.38
City Utilities/Sewage/Wastewater	\$839,307.16
Main Street Redevelopment/Main Street Loans	\$247,936.38
City Court	\$87,572.25
Criminal Investigations (CIF)	\$177,323.37
Redevelopment Commission (RDC) General	\$554,210.83
Redevelopment Commission (RDC) Debt Service	\$584,842.97
BNY- Mellon 2004 SRF Balance	\$136,178.00

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

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

