



August 2018 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 made the following payments:

2012 Bond Payment - \$115,213.00 - Balance is approximately \$1,000,000.00

2016 (Refinanced 2005 & 2007) RDC Bond Payment – \$250,820.00- Balance is \$1,960,000.00

The stormwater fund as of 7/31/2018 had a balance of \$328, 757.92

Also, we received notice from Aim that going into our 3rd year in this contract they are estimating an increase to our insurance of 13-14.5%. I never wanted to sign a contract with them. I would like to investigate other options.

Again, a reminder that we did not get a tax anticipation warrant this year and we have lived within our budget. That is good news and helps provide a bright financial picture for the City of Beech Grove, which ultimately affects our citizens and the employees.

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	\$3,856,905.48
Utilities	\$1,284,011.01
Criminal Investigation Fund (CIF)	\$150,413.03
RDC General	\$466,206.87
RDC Debt Service (DSR)	\$240,000.00
2004 SRF Debt Service (DSR)	\$138,167.05
2015A Refunding Bond Debt Service Reserve (DSR)	\$64,077.30

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

Respectfully Submitted,

Dan McMillan, Clerk Treasurer
City of Beech Grove