



December 3rd, 2012

Dear Councilors,

This month we have the following large bills due:

General /Corporate

Walker & Assoc. \$185,000.00 (Liability & Workman's Comp)

Travelers \$ 23,000.00 (Liability)

Payrolls approx. \$ 525,000.00

PERF approx. \$65,000

Health Insurance, Dental & Vision approx. \$70,000.00

Fire & Police Clothing allowance approx. \$24,000.00

Calumet Paving Project – Approx. \$160,000.00 between corporate and wastewater)

* TAW \$1,612,938.53 due before Monday, December 31, 2012 before 10:00am

Sewage/Wastewater

Citizens \$ 71,000.00 (M.O.U & Capital Projects)

US Bank \$ 41,212.00 (2005A Bond)

SRF \$ 16, 4960.0(2004 Bond January 1- June 1)

(\$20,265.73 beginning July 1 – December 1. This will increase twice per year going forward)

Bank Balances as of October 31, 2012

Corporation - **\$1,318,636.42** (*includes Rainy Day Fund of \$193, 019.24, remaining 2012 GO Bond money of approximately \$466,000.00, and remaining Main Street Project money of approximately \$100,000.00*) Balance that is expendable \$559,617.000...this amount will not even cover payroll. That is why I am asking for permission to use Rainy Day money if I need to.

Sewage - **\$1,113,967.55** (*Began with a balance of approximately \$626,000.00 on 1/1/2012. The city has not taken the \$436,000.00 that was budgeted as an ROI payment or \$86,316.00 that was budgeted for a Pilot Payment*)

Main Street Loans - **\$ 232,424.60** (*needs approval from council*)

Criminal Investigation Fund - **\$ 161,425.87** (*not available for city use*)

City Court - **\$75,478.75** (*not available for city use*)

RDC General - **\$274, 887.06** (*not available for city use*)

RDC Debt Service - **\$584, 624.36** (*not available for city use*)

If you have any questions please don't hesitate to ask. By dissolving the "Main Street Loan Account" and consolidating it and the "Rainy Day" fund with the general fund (corporate account), I believe the city will meet its financial obligations for the month.

Thank you,

Dan McMillan, Clerk Treasurer
City of Beech Grove