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June 2016 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 May the only bond payment we made is the SRF monthly in the amount of \$11,348.59.

We also spent \$83,052.15 for the purchase of three police vehicles and \$1,680 towards graphics.

I have received two bids from the Indiana Bond Bank "Help Program" for purchase of the DPW & Parks Dept. vehicles and I will review their recommendations.

In continuing to comply with state mandated internal controls, I have hired Jeff Peter's office to reconcile the sewage and corporate bank accounts. I will review them, then a representative from their office and myself will both sign off on them monthly.

I intend to meet with each Department Head to establish internal controls that best fit their departments and then we will write policy for it and bring it before Council for approval.

We received \$612,840.03 from the 2016 Special Distribution SEA 67. Statute specifically called for Fund # 257 to be established and 75% of the funds to be deposited into the fund, the remaining 25% had to be deposited into the General Fund or the Rainy Day Fund, so \$153,210.01 was deposited into the General Fund.

Next month, I will be presenting a request to establish a Fund for the Churchman Avenue Project Grant and an additional appropriation to transfer \$153,000.00 into the Fund. After engineering costs, the project will be funded 80/20 from a grant. It is required that a separate fund be established for each grant the City receives and each grant is included on the gateway.

I will also be requesting permission to transfer \$70,000 from Fund #171 "Tank Removal" back into Fund #170 "Public Safety"; which was established as a requirement for liability coverage when removing two tanks. I will consult with the city attorney first to insure all requirements of the city have been completed.

The City Website continues to grow and is a great asset to the citizens. It is a valuable resource to many. It still has not cost the taxpayers one penny since its inception.

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	\$3,074,229.15
City utilities/Sewage/Wastewater	\$897,113.41
Main Street Redevelopment/Main Street Loans	\$0.00
City Court	\$194,342.75
Criminal Investigations (CIF)	\$279,460.34
Redevelopment Commission (RDC) General	\$173,424.12
Redevelopment Commission (RDC) Debt Service	\$584,842.97
BNY-Mellon 2004 SRF Debt Service Reserve	\$136,178.37
Huntington National Bank Reserve	\$64,133.11

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

Respectfully Submitted,

Dan McMillan, Clerk Treasurer
City of Beech Grove