

City of Beech Grove
"A City On The Move"



Dan McMillan, Clerk-Treasurer 806 Main Street Beech Grove, IN 46107 317-803-9106

JUNE 2019 Financial Report

To:

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

There are no bond or lease payments to report for May.

We are short in the General Fund however, in June that will reverse itself as we keep all our tax money due to the fact that we no longer get a TAW. As a city we are now living within our means. Previous Clerk-Treasurer Chris Duffer started reducing the amount of the TAW when he was in office and I continued until it was no longer needed. Repeatedly, I was told by the city's financial advisor that it couldn't be done, and we did it 2 or 3 years ago. The office now uses a financial advisor for very little. We complete the budget and annual report within the office with very little resources from any consultants. We understand the value of a dollar and how hard our citizens work to earn that.

Stormwater Fund Balance -\$372,502.07

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:

Corporate	\$2,267,020.34
Utilities	\$984,170.36
Criminal Investigation Fund (CIF)	\$45,312.64
RDC General	\$257,054.72
RDC Debt Service (DSR)	\$240,000.00
2004 SRF Debt Service (DSR)	\$140,482.60
2004 SRF Debt Service Monthly (DSR)	\$69,721.53
2015A Refunding Bond Debt Service Reserve (DSR)	\$64,456.86

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

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