



March 2017 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 February, we paid a lease purchase payment on the trash trucks in the amount of \$38,238.00.

We filed 248 sewage lien releases.

Fund #744 "Main Street Payments" has a balance in the fund of \$21,014.00. There is only one active business paying into the fund and that business has two loans.

Friday, we received a payment from Todd Roberts of Unified for approximately \$319,000.00. We will use \$81,000.00 from the insurance budget and the \$319,000.00 and transfer the \$400,000.00 that we borrowed back into the Rainy Day Fund this week. Curt Donely is holding \$51,000.00 that will go toward our premiums. He is not permitted by law to pay that to the City, it must be paid to the IACT Trust. We will use \$81,000.00 from the insurance budget and the \$319,000.00 and transfer the money back into the Rainy Day Fund this week.

The interest on the TAW came in at 2.77% the highest it has ever been. I've spoken to the bond bank and they stated it is because of the assessed evaluation. I have already contacted two banks to inquire about our tax anticipation warrant for 2018. It is in the preliminary stages. Also, in June we always make a payment that is approximately half of the balance of the loan, if we have the money and there are not any pre-payment penalties, I would like to pay it in full.

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	\$4,393,619.48
City utilities/Sewage/Wastewater	\$908,207.65
	0
City Court	119,005.25
Criminal Investigations (CIF)	\$201,117.88
Redevelopment Commission (RDC) General	\$206,695.68
Redevelopment Commission (RDC) Debt Service	\$240,000.00
BNY-Mellon 2004 SRF Debt Service Reserve	\$136,409.34
Huntington National Bank Reserve	\$64,181.31

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

Respectfully Submitted,

Dan McMillan, Clerk Treasurer
City of Beech Grove