



November 2013 Financial Report
Dan McMillan, Clerk Treasurer
City of Beech Grove

November 4, 2013

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

Dear Councilors,

The audit is complete. We saw improvement and I believe we are moving in the right direction. The audit is 31 pages, including all the customary paper work that the State Board of Accounts includes with an audit. The Examination Results and Comments that SBOA noted were 2 pages, so I have included those and my response with my Financial Report to Council this evening. The audit can be reviewed in its entirety on the website at <http://www.beechgrove.com/2013-financial-reports.html>. Many of the errors noted were from the annual report. We will be working to correct those this year. We are beginning preparation for the year end and began loading the budget into Keystone. We are hoping for a smooth transition into 2014.

Jeff Peter's and the Clerk's office have been working on restructuring the worksheets for the Main Street Loans Program to bring them into compliance with the State Board of Accounts.

My office also found that in 2004 the city purchased an inventory program from Keystone, named "KeyAssets". It has not been used in a number of years, yet the city has continually paid \$1,100 per year for the program. Debbie has been working on correcting the capital assets inventory sheets for the city, so she will be updating the program with our current assets.

When I came into office, I found that the Beech Grove Post Office was holding \$1,239.03 for a postal permit that had been purchased years ago when the city ran the Beech Grove Times Newsletter. I have been working for over a year to get that money returned to the city and I am happy to report that just last week the city received a check for the full amount.

Tonight begins the process of approving the ordinance for the Tax Anticipation Warrant. Again this year I have been working with Ron Magnus, Deputy Director of the Indiana Bond Bank and I have received our closing packet with the ordinance; which was prepared by Brenda Devries, Associate, with Bingham Greenebaum Doll LLP. This is the same firm that prepared the documents last year. Again, this year we will not know the dollar amount of the warrant until after the ordinance is approved, nor the interest rate. The Indiana Bond Bank determines the amount a city is eligible to borrow and they always have the lowest interest rate.

The City Website continues to be successful and is provided at no charge to the taxpayers. The \$75.00 bi-yearly fee would have been due again in December and has already been paid by a local business owner. I thank them for their donation. We continue to have wonderful volunteers that assist with updating and posting.

Please if you have any community events that you would like posted email those to me at dan.mcmillan@beechgrove.com we try to get those posted the same day.

Financial Reports, City Debt Schedules, Bank Statements and more are available on line at www.beechgrove.com.

Also, I have transfer requests tonight. There are requests to transfer money from the Sewage Fund to the Main Street Project Fund. After meeting with Trent Newport, of Crossroads Engineers, he provided me with an estimate as to what the charges to the Sewage Fund should be for the sewer work completed on the Main Street Project. To date all invoices received have been paid from the City of Beech Grove Corporation account, but Beech Grove Sewage must reimburse the city for the expenses incurred from the sewage work completed.

Also included in tonight's transfer requests are shortfalls in overtime for the Fire and Police Departments, as well as fuel for the Police Department. As you may recall, in the 2014 Budget Council has approved \$100,000.00 each, for both Fire and Police Departments. We had appropriated \$75,000.00 per department this year and we have fallen short.

The bank account balances are listed below.

Bank Account Name Bank Account Balance

City Corporation	\$1,479,557.36
City Utilities/Sewage/Wastewater	\$706,764.17
Main Street Redevelopment/Main Street Loans	\$240,534.45
City Court	\$108,827.85
Criminal Investigations (CIF)	\$214,400.78
Redevelopment Commission (RDC) General	\$398,337.61
Redevelopment Commission (RDC) Debt Service	\$584,842.97

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

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

