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November 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 September and October, we made the following lease/purchase payments:

2015 Police Cars- \$12,729 -balance owing 38,188

2016 DPW & Parks Vehicles -\$26,304.96 – balance owing 157,667.44

2014 DPW Skidsteer \$7,892.73 – balance owing 23,125.64

We are not obtaining a Tax Anticipation Warrant this year. It is the first time in many years the city has not needed to have one. I am considering obtaining a line of credit just for the security it would offer us in the event we needed the money. Our lowest monthly bank balance this year was in May when it dipped to \$3,253,825.57. Our tax anticipation warrant for 2017 was \$1,295,000.00 so we never dipped into that money, yet we are required to pay interest on it. I tried to pay it off early, but we still have to pay the entire year of interest.

When I took office in 2012 the Tax Anticipation Warrant was \$2,394, 946.91. The Rainy-Day Fund had \$55,133.00 in it, after tonight's transfer of \$29,000.00 it will have approximately \$505,000.00. One of my goals was to discontinue the need for a TAW, my main goal was to see financial stability restored to the city. I feel both have been achieved and I am thankful.

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	\$3,743,893.45
City utilities/Sewage/Wastewater	\$975,967.84
Main Street Redevelopment/Main Street Loans	\$0.00
City Court	\$149,938.00
Criminal Investigations (CIF)	\$170,944.49
Redevelopment Commission (RDC) General	\$256,411.79
Redevelopment Commission (RDC) Debt Service	\$240,000.00
BNY-Mellon 2004 SRF Debt Service Reserve	\$136,950.57
Huntington National Bank Reserve	\$64,029.40

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

Respectfully Submitted,

Dan McMillan, Clerk Treasurer
City of Beech Grove