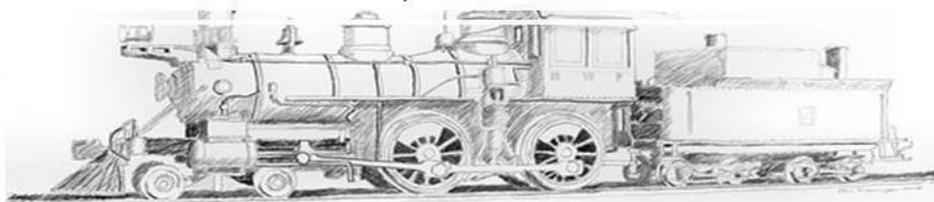


## City of Beech Grove

*"A City On The Move"*



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

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## September 2018 Financial Report

To:

Beech Grove City Council  
Mayor Buckley  
Craig Wiley, City Attorney

In July we paid off the lease purchase for the 2013 Police Cars and 2013 Fire Vehicles. There will be enough in the 2019 Budget to pay cash for new fire vehicles and police cars.

We made the following payments in August:

2004 SRF – \$68,089.00 There is approximately \$832,425.00 remaining on the balance of the loan and we have approximately \$138,500 in the Debt Service Reserve. We also have over \$68,000.00 in the monthly payment account at the bank of New York Melon. When I took office, this account had been so severely in the arrears that the city had been put on monthly payments of approximately \$11,400.00. Since taking office, I began putting money into the monthly account with BNY, so for example the payment we just made in August is for our January1, 2019 payment. This precludes us from having to make monthly payments. We pay it twice a year now and they're good with that. We also receive interest from that account and the DSR account.

I made Chief Swartz aware that the appropriation I had created for capital improvements in the police budget of \$75,000 has not been used. This was a new appropriation I had created in the budget last year to help them with some maintenance issues they were experiencing with the building. This is in addition to the appropriation for new cars.

I have a request to increase the appropriation in the stormwater fund. Brad could probably give you more detail on what it is used for. The stormwater fund balance as of 8/31/2018 is \$206,487.39. That does not include all of tonight's claims.

A link to the 2019 Budget Page can be found on the front page of the website. A reminder that our 2019 Budget Hearing start time is at 6:00pm next Monday, September 10, 2018 instead of the usual 7:00pm start time.

On Friday, August 31, 2018 we hosted an open house to thank Deputy Clerk, Springer for her service to the City of Beech Grove. Debbie's last day of employment was Friday. Debbie gave us a 30-day notice and was able to train our new Clerk, Angie Hofmann. Angie comes with experience from the BMV and additional experience in accounts receivables and payables. I believe she will be an asset to the City and the taxpayers of Beech Grove.

Community events can be added to the website free of charge by emailing me at [dan.mcmillan@beechgrove.com](mailto: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](http://www.beechgrove.com).

The bank balances are listed below:

City Corporation	\$2,988,669.20
Utilities	\$1,295,324.19
Criminal Investigation Fund (CIF)	\$146,928.95
RDC General	\$448,440.88
RDC Debt Service (DSR)	\$240,000.00
2004 SRF Debt Service (DSR)	\$138,354.43
2015A Refunding Bond Debt Service Reserve (DSR)	\$64,077.30

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

Respectfully Submitted,

Dan McMillan, Clerk Treasurer  
City of Beech Grove