

February 2022 Financial Report
James W. Coffman, Clerk Treasurer
City of Beech Grove

ATTN: Dennis Buckley, Mayor; Beech Grove City Council; Craig Wiley, City Attorney

Good Evening,

This continues to be a busy time of year for my office. The 100R, which is a reporting of wages for all government employees, was submitted on the Gateway last week.

Work on the annual financial report continues and the report will be submitted by the end of the month. The State Board of Accounts continues to make big changes for all municipalities on what is required, and we are working through those. One of the first changes will be fund numbers. All fund and appropriation numbers will have to be changed. A second big change has to do with capital assets. This has been a struggle for years and the new requirements will make it even more so. The Council will need to adopt a Capital Assets policy, a depreciation schedule, and capital asset threshold. I would like to work on this later this year and will keep you informed closer to.

I am happy to announce that the RDC made their last debt payment in January! I am excited this debt is over and look forward to the work they can do in the coming years now that this obligation is over.

The OCRA Sewer Rehabilitation project is coming to an end. The City received \$568,221.40 from the state on January 27th. A check for \$603,793.39 was mailed to Miller Pipeline last week. This included the funds received from OCRA and \$35,571.99 from the City portion. This check has not cleared the bank and is included in the total below.

The bank account balances are listed below as of today, February 7, 2022. These totals are prior to the claims that were approved earlier this evening.

City Corporation \$6,077,279.24

Fund 176, ARP- \$934,588.13

Utilities \$2,301,188.84

Criminal Investigation Fund (CIF) \$ 64,358.88

RDC General \$625,951.77

If you have any questions at all, please let me know.

Respectfully Submitted,

James W. Coffman, Clerk Treasurer

City of Beech Grove