

July 2020 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,

City Hall has returned to our regular schedule. In an effort to minimize exposure to our employees, City Hall remains closed to the public. Permits are still being received and processed on a timely basis. Citizens are still able to pay their sewer bills online, by phone, by mail, or by dropping their payment off in the 24-hour drop box.

Spring disbursements have been received. I expect most the remaining will be paid this week as non-escrow property tax payments have to be submitted by July 10, 2020 to avoid a spring tax payment penalty. I included the Form 22 to this report for your review. Additional disbursements are possible in July and August.

With our spring disbursements, we received \$56,838.32 for Sewer Liens collected for the period November 13, 2019 through May 11, 2020.

First round of Pension Relief has been received, which included \$169,641.04 from Fire and \$304,047.58 from Police. These payments will be repeated again before October 2, 2020.

We made our final payment of \$5,630.98 on the Senior Bus last month!

Sewage Bond 2015A payment was made last week. The 2004 SRF Bond will be paid monthly from here on out. I was informed by the Indiana Bond Bank that per the Bond agreement, the City of Beech Grove agreed to make monthly deposits to the Bank of New York. The monthly payment will be \$11,348.11 for the last six months of 2020. These monthly payments had been combined for two large payments in the past. The RDC Bond and the 2012 Go Bond will be paid later this month.

I continue to stress the need to limit spending on any items that are non-essential to all Department Heads. I thank them all for helping with this. I am currently working on getting reimbursed for Covid-19 related expenses.

The bank account balances are listed below as of today, July 6, 2020. These totals are prior to the claims that were approved earlier this evening.

City Corporation \$4,107,902.24

Utilities \$898,534.07

Criminal Investigation Fund (CIF) \$42,656.19

RDC General \$729,027.30

RDC Debt Service (DSR) \$240,000.00

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

Respectfully Submitted,

James W. Coffman, Clerk Treasurer

City of Beech Grove