

July 5, 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,

We started the process of updating the capital assets for the City a couple months ago. The work on a new policy and ordinance continues with hopes of presenting to Council later this summer.

The Financial Audit for 2018 through 2021 has been completed! It was a long two months, but in the end, a great audit for the City of Beech Grove. We learned a lot during this audit, and I appreciate all those that helped along the way. The final reports were emailed to each Council member and they have been posted on the City website. We will discuss this later in the meeting and I will be happy to answer any questions.

The ARPA requirements and program continue to be updated. The second round of funds are expected to arrive in the next month. Attached are the invoices paid from the ARPA fund, as approved by the Council, in the last month for your review. The LED streetlamp conversion project that was completed last year is now paid in full. I appreciate the City Council and the RDC for supporting this project. The City saved \$6,493.00 in interest costs by paying it off early.

Also attached to this report is a copy of the spring property tax disbursements and sewer lien payments. In total, \$3,656,174.51 was received, which included \$73,320.85 for sewer liens and \$503,901.35 for RDC TIF payments.

The first of two Pension Relief payments were received last month. The City of Beech Grove received \$6,168.04 for Fire Pension and \$235,470.47 for Police Pension. The second round of payments will be received before October 2, 2022.

The bank account balances are listed below as of today, July 5, 2022. These totals are prior to the claims that were approved earlier this evening.

City Corporation \$ 6,747,406.74

Fund 176, ARP- \$585,031.24

Utilities \$ 2,118,467.45

Criminal Investigation Fund (CIF) \$ 336,540.99

RDC General \$ 1,001,249.40

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

Respectfully Submitted,

James W. Coffman, Clerk Treasurer

City of Beech Grove