

March 2021 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 remains closed to the public. Permits are still being received and processed. Citizens can pay their sewer bills online, by phone, mail, or by dropping their payment off in one of the two 24-hour drop boxes. The sewer bills were sent out last Friday. The March bill includes the trash and sewer rate increases that were passed in 2020.

The 2020 Annual Financial Report has been submitted on Gateway. This is a summary of City finances for the entire year. It was also advertised in the Indianapolis Star on February 25th.

The final lease payment on the DPW and Parks vehicles was paid last month. Department heads report that these vehicles are still in great working condition.

The bank account balances are listed below as of today, March 1, 2021. These totals are prior to the claims that were approved earlier this evening.

City Corporation \$2,826,127.18

Criminal Investigation Fund (CIF) \$34,318.54

RDC General \$349,624.44

RDC Debt Service (DSR) \$240,000.00

The Sewer Utilities bank account has a current balance of \$1,425,377.72. There have been questions about the current balance so I will break it down for clarity. The current balance includes the Stormwater Fund which has a balance of \$237,379.35. The Council, Mayor, myself, and many citizens would like to see the City become less dependent on the sewer to fund other city services. In 2019, Clerk Treasurer McMillan knew there was not enough money to make the complete ROI transfer, therefore only 50% was transferred. In 2020, I transferred the remaining portion of the ROI for 2019. I have not transferred any ROI from the sewer to the corporate for 2020. The total payment is \$706,892.00. As of today, it is not needed, but I will make the transfer when it is. The sewer account will have to fund the \$250,000 match for the OCRA grant later this year. With the ROI transfer and the local match, the sewer account is not much different than it was one year ago.

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

Respectfully Submitted,

James W. Coffman, Clerk Treasurer

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