

September 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 is now open to the public. Citizens can pay their sewer bills in person, online, by phone, mail, or by dropping payments off in one of the two 24-hour drop boxes.

Information on the American Rescue Plan funding continues to be updated. The first deposit of \$1,686,182.18 was received on July 28th and receipted into Fund 176. We will be working with Kleinpeter Consulting to form a committee and develop a plan on how to spend the money over the next few years.

We are in the middle of budget season. The Council will hear the budget October 4th, on first reading only. The second and third readings will take place on October 18th. The Mayor and I have met with each department head and have most of the preliminary budget completed. We will discuss more at the Council workshop scheduled for September 21.

In your packet was a letter about funds and how we can classify a fund as dormant. I will now read that into the record and ask for a motion to make the transfers.

The bank account balances are listed below as of today, September 7, 2021.

City Corporation \$5,826,454.27

Fund 176, ARP- \$1,686,182.18

Utilities \$1,879,105.20

Criminal Investigation Fund (CIF) \$81,879.17

RDC General \$ 794,081.11

RDC Debt Service (DSR) \$0.00 The RDC only has one payment remaining on their bond, so the \$240,000 balance was transferred to the General RDC bank account, as recommended by our financial consultant. The final bond payment will be paid out of the general bank account in 2022.

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

Respectfully Submitted,

James W. Coffman, Clerk Treasurer

City of Beech Grove