

September 5, 2023, 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,

The investment sweeps for the city Corporation and Sewer bank accounts were implemented through Regions on July 17<sup>th</sup>. Current interest rates are more than 5%, which will amount to substantial interest being accrued and deposited into both the Rainy-Day Fund and the Sewer account. I hoped to have a report for you this evening, but as of this morning, the investment sweep report had not been uploaded on City Regions account.

The 2024 budget and 2024 salary ordinance will be heard on first reading today, Tuesday, September 5<sup>th</sup>. The second and third readings will take place on Monday, October 2, 2023.

Attached to this report are expenses approved and paid for with the use of ARPA (American Rescue Plan Act) Funds over the last month along with a current ARPA excel spreadsheet. The SBOA completed their audit of our ARPA Fund for 2022. This was a perfect audit with zero findings and stated the City of Beech Grove has complied in all material respects and requirements for the ARPA Fund. The complete audit report was included in your packet. The Safe Haven Baby Box was dedicated and placed into service last week! Current ARPA funds not allocated to any project is \$45,457.44.

The bank account balances are listed below as of today, September 5, 2023. These totals do not include all claims that were approved earlier this evening.

City Corporation \$ 5,162,529.19

Fund 1176, ARPA- \$625,039.41

Utilities \$ 1,974,470.34

Criminal Investigation Fund (CIF) \$ 1,112,196.69

RDC General \$ 952,623.02

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

Respectfully Submitted,

James W. Coffman, Clerk Treasurer

City of Beech Grove