

## MEMORANDUM

**DATE:** November 8, 2018  
**TO:** Mayor White & City Council  
**VIA:** Mercy Rushing, City Administrator  
**FROM:** Cindy Karch, Finance Director  
**SUBJECT:** Cash Transfers  
**Council Meeting Agenda Item for November 26, 2018**

### **Background Information:**

City Council requested notification any time funds were transferred from one account to another.

### **General Fund**

General Fund Operating (Unassigned) Cash Balance	09/30/2018	\$385,320.95
General Fund Investment Account Balance	09/30/2018	\$424,532.23

### **Transfers as follows:**

\$100,000 from General Fund Operating account to Investment account,

\$75,000 from General Fund Operating account to create NEW account, Building and Infrastructure Fund. The purpose of this account is to save for future building remodel and repair as required. Current need is for the Police station, which is in need of space as the department grows. Estimated cost of remodel is \$200,000.

### **Water Utility Fund**

Water Fund Operating (Unassigned) Cash Balance	09/30/2018	\$583,059.66
Water Fund Investment Account Balance	09/30/2018	\$211,792.95

### **Transfers as follows:**

\$100,000 from Water Operating Account to Water Fund Investment Account

Thank You,

Cindy Karch  
Finance Director