



## LAKE SHASTINA COMMUNITY SERVICES DISTRICT

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### MEMORANDUM

TO: LSCSD Board of Directors

FROM: Debbie Nelle, Senior Accounting Clerk

DATE: March 26, 2018

RE: Ratification of transfer from LAIF Reserves to CSD Operating account

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This is a request to ratify transfer of funds from LSCSD Reserves in LAIF to the CSD Operating bank account at Scott Valley Bank. This is for funds already spent on budgeted expenditure items. These items have already been paid from the Operating fund checking account and this will replenish those funds.

Staff recommends the approval of transfer from LAIF to Scott Valley Bank Operating account for **\$10,501.56** from the Water Department Reserves for new SCADA system budgeted items and **\$109,662.22** from Sewer Department Reserves for the budgeted rebuild of Station B-114. Since LAIF requires withdrawal transactions to be in \$1,000 increments only, the transfer to approve will be for **\$120,000.00**. General Manager Wilson has contacted LAIF to process the transfer and funds were received in the Scott Valley Bank account on March 26, 2018.

<u>Reserve Items to transfer from LAIF:</u>		
	<u>Sewer</u>	<u>Water</u>
Sewer Funds	109,662.22	
Water Funds		10,501.56
Costs per fund:	109,662.22	10,501.56