



LAKE SHASTINA COMMUNITY SERVICES DISTRICT

1D

MEMORANDUM

TO: LSCSD Board of Directors

FROM: Debbie Nelle, Senior Accounting Clerk

DATE: June 15, 2018

RE: Transfer from LAIF Reserves to CSD Operating account

This is a request to transfer funds from LSCSD Reserves in LAIF to the CSD Operating bank account at Scott Valley Bank. This will be to cover 2018/2019 Annual Insurance expenses for Property, Liability and Worker's Compensation premiums that are due July 1, 2018. Funds will be returned to the LAIF Reserves in the next 30-60 days as they become available after the billing cycle for the new fiscal year.

Staff recommends to approve transferring from LAIF to Scott Valley Bank Operating account **\$23,000** from the General Fund Reserves, **\$26,000** from Sewer Department Reserves, **\$31,000** from Water Department Reserves, **\$34,000** from Police Fund Reserves and **\$21,000** from Fire Fund Reserves. The total transfer to approve will be for **\$135,000.00**. General Manager Wilson will contact LAIF to process the transfer after approval.

<u>Operating funds for transfer to LAIF:</u>					
	<u>General</u>	<u>Sewer</u>	<u>Water</u>	<u>Police</u>	<u>Fire</u>
General Funds	23,000.00				
Sewer Funds		26,000.00			
Water Funds			31,000.00		
Police Department				34,000.00	
Fire Department					21,000.00
Costs per fund:	23,000.00	26,000.00	31,000.00	34,000.00	21,000.00