



INTERFUND TRANSACTION

VENDOR #: 00087 NAME: CITY OF BAY ST LOUIS

CLAIM: _____

DATE: 11/6/2024 AMOUNT: \$ 233,000.00

TYPE OF TRANSACTION:

New Loan Between Funds ☒ Budgeted Transfer Between Funds

Repayment of Loan Between Funds ☐ Unbudgeted Transfer Between Funds

MS Dept of Revenue Grant Reimbursement for a Project

FROM ACCOUNT		TO ACCOUNT	
Acct Number:	<u>005-000-900-950-305</u>	Acct Number:	<u>305-000-380-005</u>
Acct Title:	<u>Transfer out</u>	Acct Title:	<u>Transfer in</u>
BANK:	<u>MUN RESERVE</u>	BANK:	<u>AP BANK ACCOUNT</u>

EXPLANATION

Auditors requested that the council not use Municipal Reserve Funds to pay

capital project costs directly as that was not the intent of the MR Fund, therefore,

new capital projects fund does not have any money for approved city projects.

The council budgeted funds to come out of Fund 005 to Fund 305 capital projects

in 24-25 budget. Council does not want transfer done one time at beginning of

year, therefore, we have to do individual transfers every docket to fund projects.



Comptroller

City Clerk

NOTE:

This form shall be submitted as a separate consent agenda item for approval by the City Council prior to processing the transaction. The actual checks for the transfers may be included on the docket of claims during the same meeting as requesting council authorization.
(Mike Reso-new form effective 04/14/2023)