



A PLACE APART

INTERFUND TRANSACTION

DATE: 11/4/2024

AMOUNT: \$ 500,000

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

Acct Number: 400-900-950-402

Acct Title: Utility Operations Fund

TO ACCOUNT

Acct Number: 402-000-380-400

Acct Title: Utility Capital & Maintenance Fund

EXPLANATION

Transfer total of \$500,000 from utility operations to utility capital & maintenance Fund.

The FY25 budget has \$220,000 planned to be transferred. In addition, the city council requested additional funds be transferred since the cash balance was higher than needed in the operations account. The administration is recommending to transfer an additional \$280,000 at this time.

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.