

# Memorandum



**Date** Feb 4<sup>th</sup>, 2026

**To** Downtown Development Authority

**From** Courtney Baham – Accounting Specialist and HR Coordinator

**Subject** Bank Account Change – Issue Checks

## Background

At one of the initial Downtown Development Authority (DDA) meetings, it was decided that the DDA would not order separate checks, as a cost-saving measure. Instead, the decision was made that checks issued by the DDA would be drawn from the City's cash management account at Honor Credit Union, with the DDA reimbursing the cash management account as checks cleared.

The City's auditors have since advised that this process does not align with best practices. To address this concern, the staff is proposing a change to the DDA's bank account number so that changes to the current cash management account number. This change will ensure that DDA checks are issued from the DDA account and not the City account, eliminate the need for reimbursements, and avoid the necessity of ordering separate checks.

## Requested Action

Approve the change of the DDA bank account number to the City's current cash management account number at Honor Credit Union to ensure compliance with best practices and improve financial efficiency.