

Cassandra Kohls

From: Ashley Roehl
Sent: Friday, August 22, 2025 8:59 AM
To: Terri Vosters; Cassandra Kohls
Cc: William J. VanRossum
Subject: CD Closure
Attachments: 7 - 2025 CD & Golden Account Summary.pdf

The CD's balance was sitting in its own cash account separate of the Restricted funds. The CD's cash balance was on the city's book and in order to get the cash off the books we have to book an expense. It is just like when paying a vendor invoice.

When a CD was first opened, the city recorded the cash in and recorded a revenue. When the CD was redeemed and sent to the Endowment at the Community foundation we have to get the cash off our books as we no longer have possession of that cash. So we reduced the CD's cash balance and had to book an expense.

I'm not sure if they are missing the Balance Sheet side that shows the CD cash balance and then it goes to zero. The \$98k of CD's plus the golden account of \$13k was in the CD cash account. 98k was sent to the community foundation and the \$13k was transfers to the restricted funds account. They would see the \$98k as a donation on the community foundation report. But we do not record the balance of the community foundation on our books as we don't have direct access to those funds.

City - Balance Sheet (Years 2025+) [View Detail](#)

FINANCIAL ROW	JAN 2025 Amount	FEB 2025 Amount	MAR 2025 Amount	APR 2025 Amount	MAY 2025 Amount	JUN 2025 Amount	JUL 2025 Amount
ASSETS							
Current Assets							
Bank							
1005 - Cash	\$16,054.45	\$20,441.18	\$22,676.82	\$23,398.82	\$24,305.82	\$24,762.82	\$26,562.93
1120 - Restrict Invest - Cash	\$88,175.36	\$90,572.79	\$95,350.57	\$98,829.91	\$99,178.07	\$98,556.29	\$106,880.50
1150 - Restrict Invest Endow - Cd	\$111,997.41	\$111,997.41	\$111,997.41	\$111,997.41	\$111,997.41	\$111,997.41	\$0.00
Total Bank	\$216,227.22	\$223,011.38	\$230,024.80	\$234,226.14	\$235,481.30	\$235,316.52	\$133,443.43
Other Current Asset							
1630 - Undeposited Funds	\$120.00	\$1,713.03	\$0.00	\$382.00	\$0.00	\$0.00	\$0.00
Total Other Current Asset	\$120.00	\$1,713.03	\$0.00	\$382.00	\$0.00	\$0.00	\$0.00
Total Current Assets	\$216,347.22	\$224,724.41	\$230,024.80	\$234,608.14	\$235,481.30	\$235,316.52	\$133,443.43
Total ASSETS	\$216,347.22	\$224,724.41	\$230,024.80	\$234,608.14	\$235,481.30	\$235,316.52	\$133,443.43
Liabilities & Equity							
Current Liabilities							
Credit Card							
2700 - Ramp Card	\$0.00	(\$4.36)	\$0.00	\$0.00	\$0.00	\$0.00	\$1,481.50
Total Credit Card	\$0.00	(\$4.36)	\$0.00	\$0.00	\$0.00	\$0.00	\$1,481.50
Total Current Liabilities	\$0.00	(\$4.36)	\$0.00	\$0.00	\$0.00	\$0.00	\$1,481.50
Equity							
Retained Earnings	\$212,133.82	\$212,133.82	\$212,133.82	\$212,133.82	\$212,133.82	\$212,133.82	\$212,133.82
Net Income	\$4,213.40	\$12,594.95	\$17,890.98	\$22,474.32	\$23,347.48	\$23,182.70	(\$80,171.89)
Total Equity	\$216,347.22	\$224,728.77	\$230,024.80	\$234,608.14	\$235,481.30	\$235,316.52	\$131,961.93
Total Liabilities & Equity	\$216,347.22	\$224,724.41	\$230,024.80	\$234,608.14	\$235,481.30	\$235,316.52	\$133,443.43

Let me know if you need more. Not sure how else to explain it.

Ashley Roehl, CPA
Senior Accountant & Deputy Treasurer

Environmental Center Investment Balance

<u>Maturity</u>	<u>Acct #</u>	<u>12/31/2023</u>	<u>Interest**</u>	<u>In</u>	<u>Out**</u>	<u>Closing CDs/Acct</u>	<u>Current Bal</u>
1/6/2025	41-214758-5	\$33,219.04	\$223.52		(\$222.98)	(\$33,219.58)	\$0.00
1/19/2025	413015757	\$65,411.79	\$98.70		(\$96.55)	(\$65,413.94)	\$0.00
	B of K 906-816	\$13,366.58	\$16.58			(\$13,383.16)	\$0.00
	TOTALS	\$111,997.41	\$338.80	\$0.00	(\$319.53)	(\$112,016.68)	\$0.00
	<u>Account Balance</u>	<u>\$111,997.41</u>			Adjustment		(\$111,997.41)

Adjustment Investment Balance

	DR		CR
201-10000-1150		\$19.27	
201-48501-4910			\$19.27

	DR		CR
201-10000-1150			\$98,633.52
201-56900-5499		\$98,633.52	

	DR		CR
201-10000-1150			\$13,383.16
201-10000-1120		\$13,383.16	