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ADMINISTRATIVE OFFICE

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To: Board of Commissioners
From: Nola Ricci, Finance Director
Date: July 30, 2022
RE: Internal Funds Transfer Notification

As described in the Financial Policies: Budget Policy, CSWD's Executive Director is authorized to transfer part of all of any unencumbered or reserved appropriation balance among programs or accounts within a department, office of agency under her/his supervision and such transfers shall be reported to the Board.

The Facilities Closure Reserve and Closed Landfill Reserve are reviewed annually to verify all values are accurate and inclusive of the mandated requirements. At the end of Fiscal Year 22, the Facilities Closure Reserve calculation was increased by \$914,409 causing a shortage in our reserve balance. On June 30, 2022, a transfer was authorized by the Executive Director to reallocate \$914,409 from Undesignated funds to Facilities Closure Reserve.