

# Board packet November 17, 2020: Transfer of funds from Corporate Fund to Bond Fund

Friday, November 13, 2020 2:04 PM

<b>Subject</b>	<b>Board packet November 17, 2020: Transfer of funds from Corporate Fund to Bond Fund</b>
<b>From</b>	Ryan Livergood
<b>To</b>	libraryboard
<b>Cc</b>	Noreen Reese; Gina Ornelas; Amy Blanchard; Sandy Beda; Jan Marsh; 'AFarr@MichaelSilver.com'; Douglas Wideburg
<b>Sent</b>	Friday, November 13, 2020 2:02 PM

Good afternoon,

When we reissued our bonds in 2019, one of the requirements was to set up a bond fund to pay our debt service. Thus, every six months, since payments come out of the bond fund, we are required to transfer the funds from the corporate fund to the bond fund. The amount of the transfer for our next payment due December 15th is \$538,375.00, which will be reflected in the suggested motion on the agenda.

Thanks,  
Ryan

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