

Jessica Vasalos

From: Jessica Vasalos
Sent: Tuesday, November 19, 2024 12:08 PM
To: Craig Talsma
Cc: Tracey Crawford; Nicolae Gereaa
Subject: FW: Craig's question

Importance: High

Hello Craig,

In response to your question regarding the debit to 10 38 0000 370001 Operating Interest of (19,456.37), this belongs to the Capital Reserve Money Market/Investment Interest account. Originally, it was being mapped to our Rent Expense account. Staff identified this error and moved the funds to the Operating Interest account.

For FY2024, to correct this issue and move forward, the Capital Reserve interest earned to date has been reclassified from Operating Interest Fund 10 to Fund 20—Capital Reserve Money Market/Investment Interest Account.

See below for the account where this interest adjustment was booked.

Interest					
20 38 0000 370002 Money Market/ Investment Interest Income	21,966.34	21,966.34	0.00	21,966.34	0.00
Total Interest	<u>21,966.34</u>	<u>21,966.34</u>	<u>0.00</u>	<u>21,966.34</u>	<u>0.00</u>
Total Revenues	21,966.34	21,966.34	0.00	21,966.34	0.00

“Hello,

There is a debit of \$19,456.37 to Operating Interest on the 10/31 income statement. What does this represent?

Thanks, Craig”

Nicolae Gereaa, CPA

Superintendent of Finance

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