

CAPISTRANO BAY DISTRICT
AGENDA REPORT
December 7, 2010

Financial Reports

ITEM G.4

Possible Transfer of Funds from Wells Fargo Bank

The District's current balance in Farmers & Merchants Bank, as of December 1 is about \$45K, although this does not appear to tie in to the financial report through the end of October. The current balance is due to the payments made through November which are not yet shown in the financial report and won't be until mid-December.

The District is due to receive about \$50K during this week and an additional \$200K just before Christmas, both from scheduled property tax apportionment payments from the county.

Anticipated outgoing payments through mid-December will be less than what is currently on deposit, although it could be close. Wire transfers take one day and can be easily managed on short notice if the Board chooses to leave this up to bookkeeping to make the call.

The current balance in Wells Fargo Bank is \$299,980. Staff respectfully requests Board direction on this item.