

Town of Windsor

Memorandum

May 14, 2013

TO: The Honorable Mayor and Town Council

FROM: Michael Stallings, Town Manager *MS*

SUBJECT: Budget Transfer – Bank Fees

Robin recently brought to my attention a need for a budget transfer within the general management portion of our Water Fund operating budget. The transfer is in the amount of \$250 from Professional Fees to Bank Fees.

The need for this transfer is due to an increasing number of citizens using credit cards to make their payments to the Town. Each time a citizen makes a payment using a credit card we are charged a fee for that transaction. We do charge a fee to offset this expense, and it is shown in the revenue portion of our operating budget and is labeled "Credit Card Convenience Fee."

Also included in the bank fees is the purchase of deposit slips.

I recommend that you approve the transfer of \$250 dollar from the Professional Fees line item to the Bank Fees line item.

Recommended Motion

Move that Council approve a Water Fund budget transfer in the amount of \$250 from account 4-200-42000-3100, Professional Fees to account 4-200-42000-3160, Bank Fees.