

# **DISTRICTS DEPOSITING MONIES WITH THE COUNTY TREASURER**

This policy applies to all junior taxing districts.

## **1. Districts Must Deposit Funds With the County Treasurer Within 24 Hours**

Districts will deposit funds within 24 hours of receipt

### ***EXCEPT***

- On non-banking days,
- When the Treasurer grants a waiver (See Procedure – Waiving 24 Hour Requirement),
- When they are depositing funds into authorized District checking accounts.

## **2. Districts that Deposit into Authorized District Checking Accounts OR that have been Granted a Waiver of the 24 Hour Deposit Requirement Must Deposit Funds With the County Treasurer At Least Weekly**

Districts must transfer funds to the Treasurer at least weekly.

## **3. Districts Have Options for Depositing with the Treasurer**

Districts can make deposits to the Treasurer using the following options:

- ♦ Bring the deposit directly into the Whatcom County Treasurer's office, to be receipted by a cashier.
- ♦ Deposit directly to the Treasurer's account (Remote deposit) with Key Bank, Peoples Bank, or Sterling Savings Bank (see Statement # 4)

Under special circumstances and with permission of the Treasurer, Districts may:

- ♦ Use the night drop box on the north end of the Courthouse.
- ♦ Mail the deposit (checks only) with Treasurer's Receipt form.

**NOTE:** Districts that deposit cash without receiving a receipt at the time of deposit accept liability for any loss.

## **4. Treasurer Authorizes Remote Deposits to Treasurer's Bank Account**

Districts must complete Remote Deposit Authorization Form, to include the following:

- ♦ Bank name
- ♦ District agreement to pay cost of endorsement stamp and deposit slips

5. **Districts Fax or E-Mail Treasurer's Receipt Form to Treasurer's Office on Day of Remote Deposit**

Districts must fax or e-mail a Treasurer's Receipt Form to the Treasurer's office on the same day deposit is made at the Bank.

6. **Districts Depositing Checks With the Treasurer Have Delayed Availability for Investments and Expenditures**

Funds will be available for investment or expenditure as follows:

Deposits at Treasurer's office:

- Funds deposited by 3:00 pm will be available to use **two business days from date of deposit.**

Remote Deposits:

- Funds deposited by 3:00 pm will be available to use **two business days from date of deposit PROVIDED the Treasurer's receipt is faxed or e-mailed to the Treasurer by 12:00 pm on the day of deposit.**