

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 Umpqua 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.**