



REQUEST FOR BOARD ACTION

ITEM NO. 6.

DATE OF MEETING: February 1, 2010

REQUESTED BY: Dave McCole, Finance Officer

SHORT TITLE: Resolution Approving Policy on Daily Deposits

BACKGROUND: GS 159-32 provides that deposits must be made daily, unless the governing board elects to establish a policy that deposits must be made when cumulative receipts on hand amount to at least \$250. Historically, the County has required all departments to make deposits daily, which creates a hardship on those departments that collect only a small amount of funds daily. The hardship is even more so for those departments in the Hampstead Annex, and Library, who have to physically bring collections to Burgaw for deposit.

The auditors have cited departments for not complying with this policy, even when very small amounts of money are involved, and suggests the County consider amending the policy as provided by State statute as a practical solution. Therefore, the Board is asked to adopt a resolution approving a policy whereby deposits are required when cumulative receipts on hand amount to at least \$250. Deposits are also required by statute to be made on the last business day of each month.

SPECIFIC ACTION REQUESTED: To consider a resolution approving a policy whereby deposits are required only on days when cumulative receipts on hand amount to at least \$250, and on the last business day of each month.

COUNTY MANAGER'S RECOMMENDATION

Respectfully recommend approval.

 PT
Initial

RESOLUTION

NOW, THEREFORE BE IT RESOLVED by the Pender County Board of Commissioners that:

the Board hereby approves a deposit policy as provided in GS 159-32, whereby deposits are required on days when cumulative receipts on hand amount to at least \$250, and on the last business day of each month. The Chairman/County Manager is authorized to execute any/all documents necessary to implement this resolution.

AMENDMENTS:

MOVED _____ SECONDED _____

APPROVED _____ DENIED _____ UNANIMOUS

YEA VOTES: Tate ___ Blanchard ___ Brown ___ Rivenbark ___ Williams ___

Jimmy T. Tate, Chairman Date

ATTEST Date