

REQUEST FOR BANKING SERVICES

SUMMARY

This procedure explains how to request banking services.

PROCEDURE

1. Prepare memo to the Finance Director explaining the need for banking services. Note: NO banking service whatsoever shall be undertaken by any department unless approval is obtained in writing from the Finance Department Director.
2. Forward to the Finance Director.
3. If the Finance Director concurs with the need for banking services, Finance Department staff will contact the requesting department and survey available options.
4. If the recommended approach is to open a new bank account, the Finance Director will assist with preparing a resolution for County Commission ratification and delegation of signatory authority. A General Ledger Account will be established in FAMIS for the specific bank account. Finance will work with the bank and the department to obtain the signature card.
5. Maintenance: Monthly reconciliation must be maintained on a timely basis between bank statement, departmental records, and FAMIS records. Copies of monthly reconciliation must be forwarded to Bank Reconciliation, Finance Department.
6. Investments: Cash Management should be contacted to coordinate the investment of idle funds.

CONTACT(S):

Department/Division

Finance Department/Cash Management Division