



RESOLUTION TITLE: TO ESTABLISH THE DAILY DEPOSIT THRESHOLD FOR ALL CASH COLLECTION SITES TO FIVE HUNDRED DOLLARS (\$500.00), AND TO AUTHORIZE THE FINANCE OFFICER TO DEVELOP AND IMPLEMENT A PROCESS FOR DAILY DEPOSIT REQUIREMENTS, PURSUANT TO NCGS §159-32

WHEREAS, NCGS §159-32(a) requires Gaston County to deposit all taxes and other moneys collected or received by an officer or employee to a properly licensed and recognized cash collection service or official depository, and authorizes the Gaston County Board of Commissioners to set a threshold amount of moneys on hand which must be reached before the County is required to make each deposit; and,

WHEREAS, NCGS §159-32 establishes the deposit threshold at \$500.00; and,

WHEREAS, increasing Gaston County's deposit threshold and implementing a process for daily deposit requirements would reflect best practices, would save the County the time and expense of making more frequent deposits, and would ensure adequate controls are in place for the safeguarding of cash; and,

WHEREAS, Session Law 2020-3 §4.28 added NCGS §159-32(b), whereby the County may also choose to follow any temporary daily deposit requirement changes as issued by the Secretary of the Local Government Commission in times of an emergency declaration issued under General Statute 166A-19.20; and,

WHEREAS, the County Chief Financial Officer recommends updating Gaston County's existing daily deposit requirements as described above.

NOW, THEREFORE, BE IT RESOLVED that pursuant to NCGS §159-32(a), the Gaston County Board of Commissioners hereby increases the requirement threshold for the deposit of moneys on hand for all County departments to \$500.00, or to any temporary requirement in effect set by the Local Government Commission Secretary due to an emergency declaration issued under NCGS §166A-19.20.

BE IT FURTHER RESOLVED that the Finance Officer is authorized to develop and implement a process for daily deposit requirements and procedures, in accordance with NCGS §159-32.

DO NOT TYPE BELOW THIS LINE

I, Donna S. Buff, Clerk to the County Commission, do hereby certify that the above is a true and correct copy of action taken by the Board of Commissioners as follows:

NO.	DATE	M1	M2	CBrown	CCloninger	AFrale	BHovis	KJohnson	TKeigher	RWorley	Vote
2024-145	04/23/2024	KJ	BH	A	A	A	A	A	A	A	U

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§ 159-32. Daily deposits.

(a) Except as otherwise provided by law, all taxes and other moneys collected or received by an officer or employee of a local government or public authority shall be deposited in accordance with this section. Each officer and employee of a local government or public authority whose duty it is to collect or receive any taxes or other moneys shall, on a daily basis, deposit or submit to a properly licensed and recognized cash collection service all collections and receipts. However, if the governing board gives its approval, deposits or submissions to a properly licensed and recognized cash collection service shall be required only when the moneys on hand amount to five hundred dollars (\$500.00) or greater. Until deposited or officially submitted to a properly licensed and recognized cash collection service, all moneys must be maintained in a secure location. All deposits shall be made with the finance officer or in an official depository. Deposits in an official depository shall be immediately reported to the finance officer by means of a duplicate deposit ticket. The finance officer may at any time audit the accounts of any officer or employee collecting or receiving taxes or other moneys, and may prescribe the form and detail of these accounts. The accounts of such an officer or employee shall be audited at least annually.

(b) The Secretary may, during an emergency declaration issued under G.S. 166A-19.20, set the amount of moneys on hand requiring daily deposits and may require deposits on less than a daily basis, provided the moneys are maintained in a secure location and deposited at least weekly. (1927, c. 146, s. 19; 1929, c. 37; 1939, c. 134; 1955, cc. 698, 724; 1971, c. 780, s. 1; 1973, c. 474, s. 27; 2017-204, s. 6.1(a); 2020-3, s. 4.28(a).)



Gaston County

Gaston County
Board of Commissioners
www.gastongov.com

Finance Board Action

File #: 24-180

Commissioner Hovis - Finance - To Approve and Establish the Daily Deposit Threshold for all Cash Collection Sites of Five Hundred Dollars (\$500.00), and to Authorize the Finance Officer to Develop and Implement a Process for Daily Deposit Requirements, Pursuant to NCGS 159-32

STAFF CONTACT

Kyle Sutherland - Finance - 704-866-3032

BUDGET IMPACT

N/A

BUDGET ORDINANCE IMPACT

N/A

BACKGROUND

All moneys collected or received by an officer or employee of a local government shall be deposited daily pursuant to North Carolina General Statute 159-32. However, if the governing board gives approval, deposits shall only be required when the moneys on hand amount to five hundred dollars (\$500.00) or greater. Currently, there are collection sites that are required to make daily trips to the bank and submit deposit documentation for deposits totaling less than one dollar (\$1.00). The staff time, both in the departments and in Finance, to process deposits takes away from other daily work duties. The Finance Department is currently processing over 2,000 deposits a month.

POLICY IMPACT

The Finance Officer will develop a procedure to ensure adequate controls are in place and functioning as intended prior to authorizing that a cash collection site may follow the Board approved daily deposit threshold.

ATTACHMENTS

Resolution and NCGS §159-32, Daily Deposits

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