

RESOLUTION 5 - 24

ESTABLISHING A LAFAYETTE COUNTY CASH DEPOSITING POLICY

WHEREAS, State Statute 59.25 states that the County Treasurer's Office is responsible for receiving all moneys belonging to the county; and

WHEREAS, the Finance Committee recognizes the importance of a cash depositing policy to ensure the timely deposit of County funds; and

WHEREAS, the purpose of this policy is to establish a procedure regarding daily deposits in the Treasurer's Office in Lafayette County. This is a county-wide policy and affects all departments that make deposits with the Lafayette County Treasurer; and

WHEREAS, at the April 8, 2024 Finance Committee meeting, it was approved to adopt a County Cash Depositing Policy; and

WHEREAS, all Departments shall follow the following procedures:

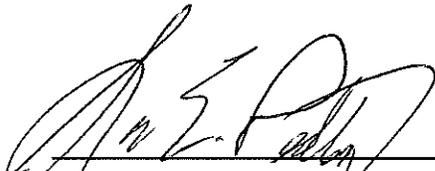
- Departmental receipts greater than \$500 received on any day will be deposited with the County Treasurer's Office within 24 hours, except in extenuating circumstances approved by the department head. The department head must notify the Finance Director of the extenuating circumstance at his/her earliest convenience. A deposit detail/remittance must be completed and presented with the deposit; and
- Any department that does not accumulate \$500 within a week's time will make a deposit at least weekly; and
- Cash or checks held within a department before the deposit is made, must be kept in a secure place, preferably a safe or locked drawer; and
- The County Treasurer's Office will issue a receipt to the department for all deposits; and
- Deposits received after 11:00 am daily will be credited the next business day due to banking purposes/pick up times; and
- Deposits made on the last working day of the month after 11:00 am will be credited the following month; and

- Some Departments, by statute or for other reasons, may be allowed to have their own banking account. No new checking accounts can be opened without approval from the Lafayette County Finance Committee; and
- The Lafayette County Treasurer shall report any non-compliance with this policy to the Lafayette County Finance committee.

NOW, THEREFORE, BE IT RESOLVED, that the Lafayette County Board of Supervisors, at the request of the Finance Committee, do hereby adopt the County Cash Depositing Policy.

Respectfully Submitted

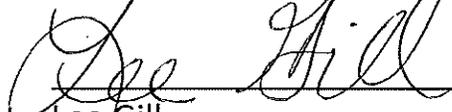
Lafayette County Finance Committee



Scott Pedley, Chair of Finance



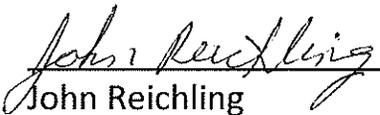
Larry Ludlum



Lee Gill



Carmen McDonald

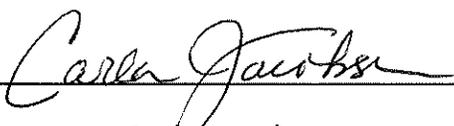


John Reichling

FISCAL NOTE: The fiscal impact of this resolution cannot be specifically determined. Implementation of this policy will ensure timely depositing of County funds, allowing the County to maximize interest earned on its deposits.

LEGAL NOTE: Within County Board authority.

I, Carla Jacobson, Clerk of the County of Lafayette, State of Wisconsin, do certify that this resolution was adopted by the Lafayette County Board of Supervisors at a meeting held on April 16, 2024.



Carla Jacobson
Lafayette County Clerk

