

## BRANCH COUNTY ELECTRONIC TRANSACTIONS OF PUBLIC FUNDS (ACH) AND WIRE TRANSERS POLICY

Policy Subject: Electronic Transactions of Public Funds (ACH) and WIRE TRANSFERS	
Policy Number:	Page: 1 of 1
Authorized by: Board of Commissioners	
Approved: August 9, 2011	Effective: August 9, 2011
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### POLICY STATEMENT:

This policy outlines the responsibilities for electronic transactions of public funds (ACH) and wire transfers.

### APPLICATION:

This policy applies to departments responsible for the County's ACH Agreements and Wire Transfers.

### PROCEDURE:

- a) The Treasurer and Payroll departments are responsible for ACH agreements to include payment approval, accounting, reporting, and generally overseeing compliance with the ACH and wire transfer policy.
- b) Records for disbursements will be kept documenting the goods or services purchased, the cost of the goods or services, the date of the payment, and the department levels serviced by payment.
- c) The system of internal accounting controls to monitor the use of ACH transactions or wire transfers is by the County Treasurer's Office or by the Payroll Department.
- d) The County Treasurer's Office executes ACH and wire transfers for intergovernmental transfers to the State, Federal withholdings, investments, and bond payments. Maintains files on all of the ACH and wire transfers and records documentation promptly in the general ledger.
- e) The Payroll Department is responsible for the ACH direct deposit of payroll and maintains files to support what is recorded in the general ledger.
- f) The County Treasurer shall be responsible for establishing any additional internal controls as needed.