



Buncombe County Board of Commissioners

Request for Board Action

Meeting Date: 9/6/2022

New Business

Department: Finance

Presenter(s): Don Warn

Contact(s): Don Warn

Subject: Designation of Official Depositories for Buncombe County

Brief Summary: The County last updated the list of official depositories on October 31, 2000, and the list is outdated and requires an update. The County uses several banks to transact business and North Carolina General Statute (NCGS) require the Finance Officer to receive and deposit all monies in one or more official depositories approved by the Board of Commissioners.

The relevant statutes are as follows:

NCGS 159-31(a) states that the governing board of each local government and public authority shall designate as its official depositories one or more banks, savings and loan associations, or trust companies in this State or, with the written permission of the secretary, a national bank located in another state.

NCGS 159-29(4) requires the finance officer to receive and deposit all moneys accruing to the local government or public authority or supervise the receipt and deposit of money by other duly authorized officers or employees.

Recommended Motion & Requested Action: Approve the resolution as presented.

County Manager's comments and Recommendation: Approve as requested.