

### **Chapter 3: DISTRICT DEPOSITORY**

The District's bank depository shall be as established by the Board of Commissioners, and that bank will be established as a direct depository (Res. 95-40)

#### **2.03.010 District Funds Designated.**

- A. The District has used King County as the District Treasurer since 1932. King County has a banking contract with US Bank. The district shall have and maintain the following funds with King County at US Bank:
  - 1. General/Unrestricted Fund;
  - 2. Revenue Bond/Restricted Fund (Res. 2020.11.35)
- B. The district shall have and maintain the following funds with the District bank, which is Heritage Bank:
  - 1. Travel Account;
  - 2. Imprest Account. (Res. 2020.11.35)

#### **2.03.020 Travel Account Established.**

- A. The Board of Commissioners shall establish a travel account at the District Bank in the amount of fifteen thousand dollars. (Res. 2020.11.35, 2018.01.02)

#### **2.03.030 Imprest Account Established.**

- B. The Board of Commissioners shall establish an imprest account at the District Bank in the amount of fifteen thousand dollars.
- C. The District Manager or his/her designee is authorized to approve expenditures from the Imprest Account when administrative efficiency for the District or a payee will be improved; time limitations preclude normal processing of a payment, and late charges may be avoided (Res. 2020.11.35).

#### **2.03.040 Petty Cash Fund Established.**

- A. The petty cash fund is set at five hundred dollars.
- B. The change fund is set at two hundred fifty dollars. (Res. 96-10)