

Consider approving the placement of an 8' x 16' digital remote cabinet for GTE on County Right-of-Way on Jim Hogg Road off Farm-to-Market 2338.

No action taken on this agenda item.

AGENDA ITEM 31

Consider approving Williamson County Revenue Investment Policy.

County Treasurer Vivian Wood addressed the court on county investment policy and answered all questions.

Moved: **Judge Doerfler**

Seconded: **Commissioner Hays**

Motion: To approve Williamson County Revenue Investment Policy.

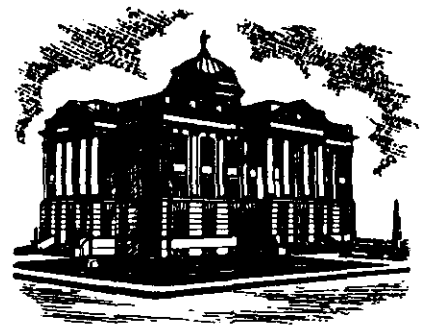
Vote: Motion carried 5 – 0

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Williamson County

Vivian L. Wood

County Treasurer



MEMORANDUM

Date: August 2, 2000

To: The Honorable John C. Doerfler, County Judge
The Honorable Mike Heiligenstein, Commissioner, Pct. 1
The Honorable Greg Boatright, Commissioner, Pct. 2
The Honorable David Hays, Commissioner Pct. 3
The Honorable Frankie Limmer, Commissioner Pct. 4

From; Vivian L. Wood *Vivian*
County Treasurer

Re: Williamson County Revenue Reporting Policy

I have requested that the attached Williamson County Revenue Reporting Policy be placed on the August 8th Commissioners Court agenda for adoption by the Court.

Williamson County does not have a policy in place. The Policy was developed to clarify the procedures to be used by all fee officers for the County. The legal requirements for the Policy have been attached for your review also. The Policy has been reviewed by the Auditor's office.

Please let me know if you have questions or concerns in regard to my request.

*approved 8-8-00
John C. Doerfler*

Williamson County Revenue Reporting Policy

I. Purpose

Establish guidelines and procedures for the reporting, depositing and posting of county revenue in an accurate and timely manner. The purpose of recording revenue timely is to expand the reporting capability and investment potential of the county's financial position.

II. Scope

All fees, commissions, funds, and other money belonging to the county or collected by county departments are subject to the requirements listed below.

III. Responsibility

- A. Per Local Government Code 113.021 (a), "the fees, commissions, funds, and other money belonging to a county shall be deposited with the county treasurer by the officer who collects the money. The officer must deposit the money in accordance with any applicable procedures prescribed by or under Section 112.002 (see copy). However, the county tax assessor-collector must deposit the money in accordance with the procedures prescribed by or under the Tax Code and other laws."
 - B. The Auditor's office is responsible for recording, reporting, and maintaining of financial transactions and budgetary controls for all County departments and funds. This responsibility requires the Auditor's office to utilize Local Government Code 112.002 (see copy), which allows the Auditor to adopt and enforce regulations, not inconsistent with law or with a rule adopted under Section 112.003 (see copy), that the Auditor considers necessary for the speedy and proper collection, checking, and accounting of the revenues and other funds and fees that belong to the County.
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IV. Requirements

A. All County Departments

The collection of fees and revenue by county departments shall be deposited and reported daily to the County Treasurer. If a daily deposit is not made the funds must be reported and deposited no later than three business days after the date of receipt. Exceptions to this requirement must be granted by the Williamson County Commissioners Court and must follow state law. All departments located outside the Courthouse shall provide to the designated courier the previous day's deposit and any required reports in a locked bag.

All funds delivered to the Treasurer must be accompanied by a revenue report and all cash and checks must be entered on the revenue-reporting sheet provided by the Treasurer.

The County Treasurer will designate the courier service contracted by the county as the recognized service responsible for transporting county funds. All county departments are required to use this courier service for the submission of county monies (exceptions will be those departments located within the Courthouse proper). The courier service is available at a designated site in each county precinct each business day.

The Auditor's office recognizes the designated courier service as an extension of the Treasurer's office. Therefore deposit requirements as outlined in Local Government Code 113.022 and Code of Criminal Procedure Article 103.004 are fulfilled upon transfer of these funds to the courier service.

County departments, other fee collection officials or entities designated by the County as fee officials, shall not make deposits directly into the general fund account at the County's designated depository bank.

B. Treasurer's Office

1. Upon receipt of departmental funds, the Treasurer's office will prepare a daily deposit; (i.e. funds receipted by a County office on Monday will be received in the Treasurer's office no later than Tuesday). A daily deposit will be prepared after all revenue is received, confirmed by Treasurer's office staff, receipted and forwarded to the bank via courier service. All monies that flow through the treasurer's office must be receipted immediately to expedite the recording of revenue into the County financial system.
2. The above stated procedures are applicable to departments within the County Courthouse. For departments located within the Courthouse procedures are the same. For example, monies receipted by these departments on Monday should be forwarded to the Treasurer's office by noon Tuesday. Treasurer's office personnel will provide an immediate receipt of those funds. These funds will be included with all other departmental monies received, to be deposited via courier service and booked into the County financial system the same day.

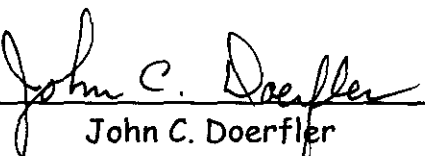
C. Auditor's Office

1. The financial department of the Auditor's office shall receive this interface and post the entry of this revenue within two business days. This process will expedite the recording of revenue within the County financial system.
 2. The internal control department of the Auditor's office will continue to audit each department on a quarterly or semi-annual basis. The basis for determining timely deposits by County offices will be on the date the
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revenue is forwarded to the courier service. For offices located within the courthouse the date received by the Treasurers office will be recognized. All departments are expected to forward funds receipted to the Treasurer's office the next business day but no later than three business days.

3. Department personnel will maintain the appropriate and applicable documentation containing information about monies forwarded to the Treasurer's office.

Adopted this 8th day of August, 2000.



John C. Doerfler
County Judge

Attachment

WCRP/8/00

LOCAL GOVERNMENT CODE

CHAPTER 112. COUNTY FINANCIAL ACCOUNTING

SUBCHAPTER A. GENERAL PROVISIONS

112.002 Accounting System in County With County Auditor and Population of 190,000 or More

- (a) In a county with a population of 190,000 or more, the county auditor shall prescribe the system of accounting for the county.
- (b) The county auditor may adopt and enforce regulations, not inconsistent with law or with a rule adopted under Section 112.003, that the auditor considers necessary for the speedy and proper collection, checking, and accounting of the revenues and other funds and fees that belong to the county or to a person for whom a district clerk, district attorney, county officer, or precinct officer has made a collection or for whose use or benefit the officer holds or has received funds.
- (c) A regulation adopted under this section may not be inconsistent with the generally accepted accounting principles as established by the Governmental Accounting Standard Board.

Acts 1987, 70th Leg., ch. 149)(1, eff. Sept. 1, 1987. Amended by Acts 1999, 76th Leg., ch 761,)(1, eff. Aug. 30, 1999.

Section 2 of Acts 1999, 76th Leg., ch. 761 provides;

"(a) This Act applies only to a regulation adopted by a county on or after the first day of the county's fiscal year that begins on or after the effective date of this Act.

"(b) A regulation adopted by a county before the first day of the count's fiscal year that begins on or after the effective date of this Act is covered by the law in effect immediately before the effective date of this Act. And the former law continues in effect for that purpose."

112.003. Comptroller's Authority to Prescribe Forms and Determine Manner of Stating Accounts

- (a) The comptroller of public accounts shall prescribe and prepare the forms to be used by county officials in the collection of county revenue, funds, fees, and other money and in the disbursement of funds. The comptroller shall prescribe the manner of keeping and stating the accounts of the officials.
- (b) The comptroller shall prescribe forms that the comptroller considers will meet the needs of different-sized counties.

Acts 1987, 7th Leg., ch. 149,)(1, eff. Sept. 1, 1987

*approved 8-8-00
John C. Daegler*

AGENDA ITEM 32

Hear quarterly investment report from County Treasurer.

County Treasurer Vivian Wood distributed a quarterly investment report, introduced First Southwest Asset Management, Inc. Scott McIntyre and answered all questions.

Moved: **Judge Doerfler**

Seconded: **Commissioner Hays**

Motion: To note acceptance of County Treasurer's quarterly investment report in the minutes.

Vote: Motion carried 5 – 0

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Williamson County

Vivian L. Wood

County Treasurer



MEMORANDUM

Date: August 3, 2000

To: Williamson County Investment Committee Members

From: Vivian L. Wood, County Treasurer *[Signature]*

Re: FY2000 3rd Quarter Investment Report

The attached reports reflect our investment position for the 3rd quarter of this fiscal year. The report from First Southwest Asset Management, Inc. (FSAM) provides data on the longer-term investments we began making in June. The TexPool data reflects the balances of the separate funds in the pool and indicates again the funds that were invested in government securities, agency securities and commercial paper.

I have spoken with Scott McIntyre of FSAM in regard to investing our certificates of obligation (CO) funds and our bond funds in overnight repo funds (which are an approved investment strategy for Williamson County). We should be able to achieve an income interest rate that does not exceed the rate of interest we are paying for the CO and bond funds. If we can achieve this strategy we will be able to avoid any arbitrage issues and earn interest that will assist in the payment of the debts.

A meeting date will be set in the next week and you will be notified of the time and place. Please let me know if you have questions in regard to this memorandum or the attached information.

Attachments

noted 8-8-00
John C. Doerfler