

TIM LANE
Scott County Sheriff

Item #12
11/24/2020

SHAWN ROTH
Chief Deputy Sheriff



BRYCE SCHMIDT
Chief Deputy Sheriff

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Date: November 24, 2020

Memo To: Board of Supervisors

From: Major Bryce Schmidt

REF: Financial Institution Approved as a Depository

Baker Tilly completed their fieldwork of the 2020 audit. They identified the county is out of compliance on a bank account (investigation account held at Ascentra Credit Union) held open by the Sheriff's Office.

To bring us into compliance I ask the Board of Supervisors approve this resolution and then once the resolution is adopted, our audit response will be that the bank account was identified and approved by the Board of Supervisors on November 24, 2020.

It is a relatively minor compliance point, but must be corrected.

I can be available for any questions you may have concerning this account.

THE COUNTY AUDITOR'S SIGNATURE CERTIFIES
THAT THIS RESOLUTION HAS BEEN FORMALLY
APPROVED BY THE BOARD OF SUPERVISORS ON

DATE

SCOTT COUNTY AUDITOR

R E S O L U T I O N

SCOTT COUNTY BOARD OF SUPERVISORS

November 24, 2020

APPROVAL AND LISTING OF FINANCIAL INSTITUTION TO BE A DEPOSITORY OF
COUNTY FUNDS

BE IT RESOLVED BY the Scott County Board of Supervisors as follows:

Section 1. That the following financial institution be a depository of County funds in conformance with all applicable provisions of Iowa Code Chapter 12C (2007), and Chapter 13 of the Iowa Administrative Rules is hereby approved as follows:

	Maximum Balance <u>In Effect Under this Resolution</u>
Ascentra Credit Union	\$15,000.00

Section 2. Scott County officials are hereby authorized to deposit county funds in amounts not to exceed the maximum approved for this financial institution as set forth in Section 1 above.

Section 3. This resolution shall take effect immediately.