

Memorandum



CITY OF DALLAS

DATE May 2, 2014

TO Charter Review Commission

SUBJECT Proposed Amendment to Chapter III, Section 20

Staff respectfully requests that the City Charter require deposits be made "promptly" rather than establishing a deadline within a certain number of hours. Deposits should be made quickly, in the most cost-effective and by the safest means possible, to both maximize investment earnings as well as secure the City's monetary assets. Procedures to achieve these objectives are best handled with an administrative directive (City's written internal procedures) or City Code amendment.

Currently, technology allows for an almost instant deposit of checks, wire transfers; electronic funds transfers (EFTs); and credit card receipts. Cash deposits, however, require more time and are often more expensive to process due to the need for armored car service. Smaller cash deposits from several days may need to be accumulated and secured at a location before armored car service becomes cost effective. As technology improves, costs of depositing cash may be reduced and administrative procedures regarding the timing of deposits will be adjusted accordingly.

Staff is committed to depositing the city's revenue in an efficient, safe and cost effective manner. We request that the Commission adopt Charter language that is comparable to other large Texas cities, such as Austin and San Antonio, requiring that deposits be made promptly, while establishing timeframe requirements for deposits through code or ordinance.

Please let me know if you require additional information.

A handwritten signature in black ink, appearing to read "Jeanne Chipperfield".

Jeanne Chipperfield
Chief Financial Officer

Attachment

C: AC Gonzalez, City Manager
Warren Ernst, City Attorney

TIME REQUIREMENTS FOR DEPOSITS TEXAS CITY CHARTERS

SECTION 9. DEPOSITORIES. (Austin City Charter)

All monies received by any person, department, or agency of the city for or in connection with affairs of the city shall be deposited promptly in city depositories, which shall be designated by the council in accordance with such regulations and subject to such requirements as to security for deposits and interest thereon as may be established by ordinance.

SECTION 7.7 DEPOSITORIES. (El Paso City Charter)

All monies received by any person, in connection with the business of the City, shall be deposited promptly in a City depository and, whenever possible, within one business day after its receipt.

CHAPTER IX. - DEPARTMENT OF FINANCE (Fort Worth City Charter)

The City Council is authorized to provide by ordinance for the creation of a department of finance, which department shall be charged with the administration of the financial affairs of the city, including the keeping and supervision of all accounts, the custody and disbursement of city funds and monies according to ordinances and regulations of the City Council, the assessment and collection of all taxes, including special assessments, the issuance of licenses and the collection of license fees, and such other duties as the City Council may, by ordinance, require.

SECTION 2-136. CITY DEPOSITORIES - GENERALLY. (Houston City Charter)

(a) The depositories of the funds of the city shall be such banks as are designated and enumerated from time to time by ordinance of the council and nothing in this Code or the ordinance adopting the same shall be deemed to affect the validity of any ordinance making such designations.

(b) The officers of the city entrusted with the depositing of funds of the city shall deposit such funds to the credit of the city in the banks designated and enumerated by ordinance pursuant to this section.

SECTION 87. CITY DEPOSITORIES. (San Antonio City Charter)

All monies received by any person, department or agency of the City for or in connection with the business of the City and all funds of the City shall be deposited promptly in the City Depository, which shall be designated by the Council in accordance with such regulations and subject to such requirements as to security for deposits and interest thereon as may be established by ordinance. All interest on monies belonging to the City shall accrue to the benefit of the City.