



Internal Procedure

Wire Fund Transfers

INTRODUCTION:

The following internal procedure is developed to ensure the applicable oversight is in place as required by the Uniform Accounting Manual for Arizona Counties (UAMAC), for the disbursement or transfer of funds Via Wire Transfers only. The objective is to establish a uniform method for requesting, reviewing, and authorizing the disbursement or transfer of funds via electronic wire.

Per ARS 11-493 (5), the County Treasury must disburse county monies by county warrants or by electronic transfers authorized by the board on receipt of a written authorization signed by the chairman and clerk of the board or the chief financial officer and the clerk of the board or as provided by law. In order to comply with law the following procedure is created.

GENERAL GUIDELINES:

- All wire transfer activity shall be the responsibility of the Treasurer's Office. However, funds will not be released until the Yuma County Finance Department (Finance) approves the disbursement.
- The Finance department shall be responsible for the review of wire requests in order to assure compliance, completeness, and proper general ledger recording.
- All wire transfers require a complete Wire Transfer Request Form (see attachment "A"). Requesting departments are responsible for submitting the form and other required information, if applicable, to Finance.
- All wire transfers are subject to applicable Procurement Policies. As per section "F" under Policies – General of the Yuma County Purchasing Policies, all expenditures require a purchase order requisition, however in order to expedite the process; and considering that wire transfers are only for emergencies and that Finance will verify them for compliance, a requisition is not necessary to complete the transaction.
- A wire transfer of funds shall only be utilized in payment of an obligation of the County on an *emergency basis*, when the situation requires immediate funds to settle a transaction. If a more inexpensive mechanism can be utilized to effect payment of the obligation (i.e. Electronic Funds Transfer or paper check), the Finance department shall reserve the right to effect payment with the more inexpensive mechanism.

General Guidelines Concluded:

- When a wire transfer is executed, the total cost of the wire transfer, if any, shall be borne by the department or agency requesting the wire transfer.
- Once a wire transfer request is approved by Finance, the requesting department/agency cannot cancel or modify the wire transfer request.

PROCEDURES:

1. Requesting departments shall complete the Wire Transfer Request Form (see attachment "A"), attach supporting documentation, and submit to Finance Director for approval and recording.
2. Wire Transfer Request forms must include supporting documentation detailing the goods or service purchased, the cost of the goods or services, and the date of the purchase. All requests are subject to Purchasing Policies.
3. Upon receipt of the Wire Transfer Form, the Finance Director shall verify request for compliance, availability of funds, and completeness. The documentation shall be promptly reviewed, approved for disbursement, and submitted to the Treasurer's Office for release of funds.
4. The Treasurer's Office must have a complete and properly approved Wire Transfer Request form before initiating a wire. Request received by 10:00 AM will generally be accepted for same day transfers.
5. After the Wire has been completed, the Treasurer's Office must notify requestor and provide confirmation number. Expenditure must be recorded to the account as provided in the Wire Transfer Form. Original request form will be returned to finance for proper filing. Treasurer may make a copy for their records.
6. If any, the Treasurer shall allocate any processing fees to the requesting department under the proper expenditure line item and notify Finance.

Wire Transfer Request Form

Instructions

- 1. Name and Title:** Enter name and title of person requesting Wire transfer; it must be Department Head or his/her designee.
- 2. Department:** Enter Yuma County Department or agency requesting transfer
- 3. Phone No.:** Enter phone number where requestor can be reached
- 4. Date:** Enter Date form is being completed

- 5. Amount:** Enter total amount to be disbursed to vendor or beneficiary. (Do not include our transaction fees)
- 6. Requested Transfer Date:** Enter date funds to be transferred. Request received by the Treasurer's Office on or before 10:00 AM will generally be accepted for same day transfers. If received after 10:00 AM will be released the next business day.

- 7. Bank and Branch:** Enter Bank Name and branch will be receiving transfer
- 8. Address:** Enter address of branch receiving transfer
- 9. City, State and Zip Code:** Enter City, State and Zip Code of branch receiving transfer
- 10. Routing Number: IMPORTANT** Acquire routing number from receiving branch. Wire won't be processed without this information

- 11. Name on Account: IMPORTANT** Enter name of beneficiary as it appear on the account
- 12. Address:** Enter if available
- 13. City, State and Zip Code:** Enter if available
- 14. Account number: IMPORTANT** Account number must be provided. Wire won't be processed without this information

- 15. Other Instructions:** Additional instructions to Beneficiary or receiving bank. Also include special instructions to Finance or the Treasurer's office prior to processing wire request.

- 16. Account Number:** Enter General Ledger approved account number combination. Request will be returned if incomplete or inaccurate account information is provided.

- 17. Departmental Authorization:** Department Head must sign request form. Print name first, enter date and acquire Department's head signature.

- 18. Finance Authorization:** Finance Director or designee must sign attesting proper compliance have been met.

- 19. Treasurer's Office:** For the Treasurer's Office process. Once transaction is completed Treasurer must return original to Finance and notify department.