

Demand Warrants vs Checking Accounts

PAYMENT PROCESSED BY

- Neighborhood Empowerment via the Controller
- U.S. Bank Purchase Card for secondary access

- Neighborhood Council via Union Bank Checking Accounts (online check issuance and debit/charge card – no checkbooks or cash withdrawals)

DOCUMENTATION PRIOR TO PAYMENT

- Demand Warrant Form, Board Vote Count Form, Invoice, W-9, BTRC, Artwork, Flyer, NPG, Sign-in sheets

- Funding Request Form, Board Vote Form, NPG (if applicable) to show the Board approval – all other documents will be submitted with Monthly Expenditure Report
- Department preapproval for amounts over \$2500, NPGs, Community Improvement Projects, Contracts and Community Events (entire event needs Department review for liability reasons)

PAYMENT TIME FRAME

- 30-60 days

- Debit/Charge Card – Immediate
- Online Check - 5-7 calendar days
- Expenses requiring Department preapproval 7-15 calendar days unless a contract is required (30-60 days)
- Request for more funds to checking account (start with \$3000 seed money in July)– 1 -2 business days

REPORTING REQUIREMENT

- Monthly Expenditure Report

- Monthly Expenditure Report posted online

INCREASING BANK CARD ALLOWANCE

- P-Card Exemption Form, Board Vote Count Form, Invoice, Artwork, Flyer
- 3 business days to process

- Bank Card Exception Form for amounts over \$500 daily
- 3 business days to process

TRACKING YOUR EXPENDITURES

- US Bank Statement
- NC Check Tracker/FMS Appropriations Report

- Union Bank Statement will have all payments even checks to other City departments

FEES AND PENALTIES

- No funding fees
- Freezing funds and other remedies, including trainings and exhaustive efforts for misuse of public funds

- \$3 fee/month for balances under \$1000
- overdraft fees
- Freezing funds and new remedies include deduction of misused funds from total yearly allocation and removal of Treasurer and 2nd Signatory for misuse of public funds

ACCESS TO NEIGHBORHOOD COUNCIL FUNDS

- First week of July with contracts deadline on April 15th, Demand Warrants deadline on May 15th, P-Card cutoff mid-June

- First week of July to June 30th
- Funding payments requiring Department preapproval April 15th
- The amount “swept” will be determined by the remaining end of day balance on June 30th