

Electronic Funds Transfers

Policy Number: 640

Cottonwood County uses electronic funds transfers for paying insurance, taxes, and various other payroll withholdings. Mortgage and deed tax as well as sales and use tax are paid using wire transfers. Electronic transfers are also used to move money between accounts and banks. Cottonwood County payroll clerks and employees of the Auditor/Treasurer's Office will be the only persons authorized to initiate electronic transfers. Confirmation of all disbursed electronic funds will be through printed receipt and/or telephone verification.

New vendors and associated payments must be authorized by the County Auditor/Treasurer before disbursements are initiated.

In addition, several agencies distribute taxes, fees, reimbursements, and other monies due Cottonwood County by way of electronic funds transfers. Auditor/Treasurer employees will receipt all incoming electronic funds to the designated department. Verification of the amount and date of the transfer will be made with the banking establishment where the transfer takes place.