

2005.1 Purpose

This policy establishes a rotation process for bank accounts in Pulaski County.

2005.2 Scope

All Department of Human Services Divisions and Offices.

2005.3 Bank Account Rotation

Bank accounts in Pulaski County which carry a balance of \$10,000 or more and that are of a nature where the services provided by the bank do not vary significantly from bank to bank shall be placed on a three year rotation plan among area banks. The order of rotation shall be determined by each DHS Division or Office with notice to the DHS Deputy Director for Finance.

2005.4 Exceptions

Accounts for income tax withholding, short term accounts, accounts whose placement is restricted by law, and investment accounts where interest earnings vary from bank to bank are exempt from this rotation plan. Other exceptions will be made only with the DHS Director's approval.

2005.5 Initiating Section/Department Contact

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