

Date: December 3, 2020

To: Mason County Commissioner's
Sharon Trask, Chair
Randy Neatherlin
Kevin Shutty

From: Elisabeth (Lisa) Frazier, Mason County Treasurer

Re: RCW #36.48.010, Depositories designated by treasurer

RCW 36.48.010 states in part: " Each county treasurer shall annually at the end of each fiscal year or at such other times as may be deemed necessary, designate one or more financial institutions in the state which are qualified public depositories as set forth by the public deposit protection commission as depository or depositories for all public funds held and required to be kept by the treasurer, and no county treasurer shall deposit any public money in financial institutions, except as herein provided. Public funds of the county or a special district for, which the county treasurer, acts as its treasurer may only be deposited in bank accounts authorized by the treasurer or authorized in statute."

The following is a list of depositories currently used by the Office of the Mason County Treasurer to hold public funds. Depositories listed below are approved depositories as published by the State of Washington Public Deposit Protection Commission.

COLUMBIA BANK
KEY BANK
KITSAP BANK
OLYMPIA FEDERAL
WELLS FARGO BANK

The Treasurer may authorize use of other public depositories as authorized. A list can be found on the Washington State Treasurer's Office web site at <https://www.tre.wa.gov/pdpc/pdpc-info/qualified-public-depositories/> .

Deposit of public funds into depositories qualified by the State of Washington Public Deposit Protection Commission, must be approved in writing by the county treasurer prior to depositing.