

Escrow/Credit Line Accounts Converting from Invoices to Weekly Bank Drafts

*No Changes
with Permit Pickup*



Contractors who opt to use the bank draft method will still be allowed to use the escrow/credit line to process payments for permits.

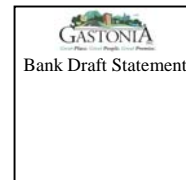
If the City of Gastonia has an email address on file, an email message will automatically be sent when a permit has been paid with escrow funds. This will allow the contractor to keep track of charges and prepare for the weekly bank draft.



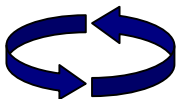
S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

On the first business day of the week, the City will draft the contractor's bank account for the charges accrued since the last draft.

A monthly statement will be mailed to the contractors for reconciliation against the bank draft transactions.



Re-inspection fess will no longer be invoiced: When re-inspection fees are added onto your permits, your contractor account will be flagged to stop issuance of any future permits until the outstanding fees have been paid. We encourage you sign up on the bank draft program to streamline your City transactions.



The draft transaction will automatically process a 2nd time, if the 1st processing fails due to insufficient funds.

If bank draft is not used, the following payment types are accepted: Check, Credit Card. If you prefer to pay with cash, payments must be made at City Hall.





To: ABC Home Builders
 115 W Second Ave
 Gastonia, NC 28052

07/17/2008
 Contractor: 99

Bank Draft Statement

For: 07/01/2008 – 7/31/2008

Transaction Date	Date Drafted	Description	Transaction Cost	Bank Draft
07/07/2008	07/11/2008	RES Permit: 98901 – 1429 Blue Ct	687.54	
07/07/2008	07/11/2008	RES Permit: 98902 – 1147 Blackstone Dr	20.00	
	07/11/2008	Bank Draft		707.54
07/15/2008	07/18/2008	RES Permit: 98954– 1417 Blackstone Dr	635.09	
07/15/2008	07/18/2008	RES Permit: 98954 - 1131 Blue Ct	1,021.18	
07/15/2008	07/18/2008	RES Permit: 98954- 1139 Blue Ct	994.47	
07/15/2008	07/18/2008	RES Permit: 98954– 2500 Blue Ct	1,141.21	
07/15/2008	07/18/2008	RES Permit: 98954 – 1147 Blue Ct	20.00	
	07/18/2008	Bank Draft		3,811.95
			\$4,519.49	\$4,519.49



Timeline

- A bank draft application will be mailed to active contractors on September 15th.
- The bank draft processing will begin with Oct 20th transactions.
- If a contractor has not signed up for the bank draft processing by Oct 13th, then it will take between 1-2 weeks before bank draft processing will be effective. The contractor will not be able to use the escrow/credit line until we receive approval from the bank for the bank draft processing.



Advantages

- Still allows contractors quick processing during permit pickup
- Emails of escrow/credit line usage and weekly drafts will provide contractors payment tracking information instantaneous rather than using the 2+ days postal service
- Bank drafts are a standard payment method
- Monthly bank draft statements allow for easier bank statement reconciliation
- Greatly reduces the City's timeline on receiving payments for permits issued



If you have any questions about bank drafts, please contact the Building Inspections office @ 704-866-6729.