

DRAFT RESOLUTION

Re: COUNCIL POLICY NO. 9 – *BANKING & CHEQUE SIGNING*

THAT Council Policy No. 9 – *Banking & Cheque Signing* be amended by replacing the words “City Treasurer” with “Deputy Director of Finance”.

BACKGROUND:

Recent changes to the Local Government Act eliminated the statutory position of Treasurer and re-designated the position as the Officer Assigned Responsibility for Financial Administration. The change to the Council Policy No. 9 is required to bring the Policy into compliance with the *Local Government Act*.

Date: August 7, 2001
File: 0550-06



CITY OF KELOWNA

COUNCIL POLICY MANUAL

POLICY: 09
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APPROVAL DATE: 1998/10/05
RESOLUTION #: R775/98/10/05
REPLACES: R-1981/09/15
DATE OF LAST REVIEW: December 2000

SUBJECT: BANKING & CHEQUE SIGNING

Effective immediately, all cheques in excess of \$15,000 be counter-signed on behalf of the City of Kelowna by the Mayor or Acting-Mayor or a Member of Council and the Deputy Director of Finance, General Accounting Manager or the Director of Finance & Corporate Services.

REASON FOR POLICY: To clarify cheque signing authority.

LEGISLATIVE AUTHORITY: Council Resolution.

PROCEDURE FOR IMPLEMENTATION: The Finance Department ensures that cheques are signed in accordance with this policy.

