

City of Dunnellon
Agenda Summary Form

Meeting Date: April 7, 2021

1. Responsible Department: Finance
2. Presenter: Jan Smith
3. Recommended Action: Authorize the Mayor as third (3rd) signatore on City bank accounts

Subject: Manual Checks & Wire Transfers

Request for Approval Summary Explanation & Background:

Two (2) authorized signatures are required for every disbursement of City funds. There have always been three (3) signatories on the City's bank accounts-City Administrator, City Clerk and Finance Officer. With the elimination of the City Administrator position this leaves only two (2) authorized signatories on the bank accounts.

Currently the City's financial system electronically signs auto generated checks with the City Clerk's and Finance Officer's signatures. The dilemma occurs when a manual check or wire transfer authorization is needed and only one of these employees is available to sign. Examples of when a manual check may be needed are; obtaining an auto tag for a new vehicle or having cash on hand in preparation for a hurricane. Wire transfers are used for debt payments.

Staff is requesting Council authorize the Mayor as the third (3rd) signatore on all City bank accounts to facilitate transactions of City funds in the absence of the City Clerk or Finance Officer.

Procurement Method: N/A

Fiscal Information: N/A

Department Head Approval: Jan Smith

Attorney Review: N/A