

memorandum

DATE: October 8, 2013
TO: Hon. Mayor and Members of Council
FROM: Barbara Cribbett
Interim City Manager
RE: **COUNCIL MEETING – OCTOBER 8, 2013**
FINANCE & ADMINISTRATION COMMITTEE REPORT 10, ITEM 5
ACCOUNTS PAYABLE CHEQUE SIGNING

C	<u>4</u>
Item #	<u>5</u>
Report No.	<u>10 (F&A)</u>
<u>Council - October 8/13</u>	

Recommendation

The Interim City Manager, in consultation with the Acting Commissioner of Finance & City Treasurer and the Director of Internal Audit, recommend that the following two (2) recommendations replace Recommendation 2 in the above noted report that was considered at the Finance & Administration meeting on September 23, 2013:

2. That the banking authority and signatures on all electronic accounts payable cheques be amended to:
 - i. City Manager and Commissioner of Finance & City Treasurer
3. And that the banking authority and signatures on all manual accounts payable cheques be amended to any one of the following three (3) combinations:
 - i. City Manager and Commissioner of Finance & City Treasurer
 - ii. City Manager and Director of Financial Services **or** Director of Budgets and Financial Planning
 - iii. Commissioner of Finance & City Treasurer and Director of Financial Services **or** Director of Budgets and Financial Planning

Background – Analysis and Options

The purpose of this memorandum is to address the recommendation from the Finance & Administration Meeting held on September 23, 2013:

“That recommendation 1. contained in the following report of the Interim City Manager, dated September 23, 2013, be approved; and

That the banking authority and signatures on all accounts payable cheques be amended to require two signatures comprised of one from each of Groups A and B as follows:

**Group A - City Manager OR Commissioner of Finance & City Treasurer;
Group B - Director of Financial Services OR Director of Budgets & Financial Planning."**

In reviewing the recommendations provided by Members of Council, staff recommends authorizing one (1) fixed option for electronic signatures and three (3) fixed alternatives for manual cheque signatories. This will result in a more efficient process, and will maintain accountability at the correct level. Authorizing three (3) fixed alternatives for manual signatories will provide necessary alternates in the event of an emergency, when a manual cheque may be required. As noted in the report, the risk of making this process improvement is low as the review process followed by staff will not change.

A handwritten signature in black ink, appearing to read 'Barbara Cribbett', with a long horizontal flourish extending to the right.

Barbara Cribbett
Interim City Manager