

Village of Cache Creek

Policy No. B-7

Cheque Signing and Electronic Funds Transfers Authorization

Date Approved by Council: **Effective:**
March 27, 2000 March 27, 2000

Date Amended by Council: **Effective:**
May 13, 2019 May 14, 2019

Policy Statement:

All Village of Cache Creek cheques shall be signed by at least two parties authorized to do so. All Village of Cache Creek electronic funds transfers must be approved by at least two parties authorized to do so.

Purpose:

The purpose of this Policy is to establish the procedures and signing authorities for the signing of Village of Cache Creek cheques and approval for Village of Cache Creek electronic funds transfers.

Procedures:

1. All Village of Cache Creek cheques must be prepared for expenditures approved pursuant to the relevant Village of Cache Creek Budget and Policy B-5.
2. One Elected Official and one Municipal Officer must sign all cheques.
3. The following Elected Officials have cheque-signing authority for the Village of Cache Creek:
 - a) The Mayor
 - b) One member of the Village of Cache Creek Council Committee responsible for finance.
4. The following Municipal Officers and staff have cheque-signing authority for the Village of Cache Creek:
 - a) Chief Administrative Officer
 - b) Chief Financial Officer
 - c) In the absence of the Chief Administrative Officer and the Chief Financial Officer, the Payroll Administrative clerk.
5.
 - a) The Finance Administrative clerk shall initiate all Electronic Funds Transfer payments and the Chief Administrative Officer shall approve all Electronic Funds Transfer payments.
 - b) In the absence of the Finance Administrative clerk, the Payroll Administrative clerk shall initiate Electronic Funds Transfer payments.
 - c) In the absence of the Chief Administrative Officer, the Chief Financial Officer shall approve all Electronic Funds Transfer payments.
6. In exception to Item 2, the Chief Administrative Officer and the Chief Financial Officer may sign the following types of cheques:
 - a) Cheques for amounts less than \$5000.00
 - b) Cheques to Utility Companies to pay for normal operating expenses

- c) Cheques related to payroll expenses or withholdings
- d) Expense Claim cheques for an Elected Official listed under item 3 in the absence of the other Elected Official, in order to eliminate the need for an Elected Official to have to sign their own cheque.