
Date

The following was adopted as Policy at the **Regular Council Meeting** held on August 5, 2014 by **Resolution No. 14.08.138.**

Preamble

The following policy sets out the signing authorities, authority and limits related to the approval of various financial transactions for the District of lake Country

Policy

1. AUTHORIZED SIGNATORIES

- 1.1. The following positions are hereby considered Authorized Signatories for the District of Lake Country subject to Section 2, 3 and 4 of this Policy:
 - (a) Mayor and Councillors
 - (b) Chief Administrative Officer
 - (c) Chief Financial Officer
 - (d) Corporate Officer

- 1.2. The following positions are hereby considered Authorized Signatories for the District of Lake Country subject to Section 3 of this Policy:
 - (a) Financial Analyst & Services Supervisor

2. CHEQUE SIGNING

- 2.1. Subject to Section 2.2 all cheques shall be manually signed by two (2) Authorized Signatories, with one signature from each of the following
 - (a) Council
 - (b) Chief Administrative Officer, Chief Financial Officer, Corporate Officer

- 2.2. The following cheques may be signed manually, mechanically or electronically by any (2) Authorized Signatories:
 - (a) cheques under \$15,000;
 - (b) cheques to the Government of Canada or the Province of BC, including all Ministries, crown corporations and/or agencies;
 - (c) cheques to the Regional District of Central Okanagan, Okanagan Regional Library, City of Kelowna and Municipal Finance Authority;
 - (d) cheques for hydro-electricity, natural gas, telephone or other utilities for District facilities and works;
 - (e) cheques for monthly installments of a Council authorized operating and maintenance contract;
 - (f) cheques related to payroll deductions and employee benefit plans;
 - (g) manual payroll cheques.

3. ELECTRONIC BANKING TRANSACTIONS

- 3.1. The Financial Analyst & Services Supervisor or one Authorized Signatory is authorized to approve the following electronic financial transactions:
- (a) District of Lake Country payroll transactions;
 - (b) Tax prepayment withdrawals from customer accounts;
 - (c) Pre-authorized debit for hydro-electricity, natural gas, telephone, utilities and District credit cards;
 - (d) Electronic authorization for stop payment of cheques.

4. OTHER TRANSFERS, INVESTMENTS AND DEBT MANAGEMENT

- 4.1. The Chief Financial Officer is authorized to transfer funds between all District bank accounts, District accounts with the Municipal Finance Authority and all District investment accounts as may be required.
- 4.2. The Chief Financial Officer is authorized to carry out all other banking requirements for the District including, but not limited to, the purchase and sale of District investments, drawdowns and repayments of authorized short-term, long term and temporary debt.

Original signed by James Baker

Mayor

Original signed by Reyna Seabrook

Corporate Officer