

The Corporation of the City of Richmond Hill

By-Law 67-23

A By-Law to provide for Persons Authorized to Sign Cheques, Approve Electronic Fund Transfer and Wire Transfers, and general banking controls And to Repeal By-law No. 65-15

Whereas Council at its meeting of June 28, 2023 approved an updated by-law for cheque signing and electronic fund transfer authorization;

Now Therefore The Council Of The Corporation Of The City Of Richmond Hill Enacts As Follows:

1. That all cheques issued by The Corporation of the City of Richmond Hill on the City's Disbursement, Election and Heritage bank accounts are required to have two signatures and shall be signed by any one of the following officials, officers and employees of the Corporation:
 - the Mayor
 - the Deputy Mayor
 - the Chair of Budget Committee of the Whole
 - the City Manager; or
 - the City Clerkand secondly by one of the following officers and employees:
 - the Commissioner, Corporate & Financial Services
 - the Director, Financial Services and Treasurer
 - the Manager, Fiscal Planning and Strategy
 - the Manager, Financial Reporting and Accounting
 - the Manager, Revenue Billing
 - the Manager, Assessment and Property Accounts
2. The signature of any of the officer authorized to sign cheques under section 1 hereof may be written or engraved, lithographed, printed or otherwise mechanically reproduced on cheques on the City bank accounts.
3. That all wire transfers issued by The Corporate of the City of Richmond Hill on the City bank accounts shall be authorized in two stages first by one of the following:
 - the Manager, Fiscal Planning and Strategy
 - the Manager, Financial Reporting and Accounting
 - the Manager, Revenue Billing
 - the Manager, Assessment and Property Accountsand secondly by one of the following officers and employees:
 - the City Manager;
 - the Commissioner, Corporate & Financial Services
 - the Director, Financial Services and Treasurer
4. That all wire transfers of funds from the City bank accounts shall be made only to the benefit of those corporations pre-approved in writing by the City Manager, the Commissioner, Corporate & Financial Services, or the Director, Financial Services & Treasurer.
5. Electronic Fund Transfer – Accounts Payable Electronic Vendor Payments and Payroll remuneration and remittances. The weekly EFT file for accounts payable and payroll has a maximum daily limit of \$20,000,000. If higher limit is required, the Director, Financial Services and Treasurer will make special request to the bank.

The Corporation of the City of Richmond Hill
By-law 67-23

Page 2

Payments require authorization by the Accounts Payable Supervisor (vendor payment) or the Payroll Supervisor (staff remuneration and regulatory remittance) and approval by one of the following:

the Manager, Fiscal Planning and Strategy
the Manager, Financial Reporting and Accounting
the Manager, Revenue Billing
the Manager, Assessment and Property Accounts
the Director, Financial Services and Treasurer

6. That the Treasurer or designate be authorized to establish relationships with investment agencies related to Level I and Level II banks as deemed necessary from time to time.
7. That the Treasurer or designate be authorized to sign any and all agreements related to the day to day transactions and activities for banking with the City approved bank, any investment agency, and any credit card company or payments processing facility which is a participant to the Canadian banking system.
8. If necessary, the Treasurer is authorized to open bank accounts to the credit of the City with the City's designated bank, provided a report to Council is made within 30 days thereafter.
9. That the Treasurer be authorized to electronically or otherwise transfer funds amongst any of the City's bank accounts at any time to properly manage the interests of the City.
10. That By-law No. 65-15 be repealed.

Passed this 28th day of June, 2023.

David West
Mayor

Stephen M.A. Huycke
City Clerk