

## **Bank Transactions, Cheque and Electronic Fund Transfer Signing Authority Policy**

### **Policy Statement**

The Town of Bruderheim is required to provide authorization to banking institutions as to who has authority to sign on or access accounts and information of the Town of Bruderheim.

For the purpose of establishing cheque and electronic fund transfer signing authority, effective internal controls are essential for accurate, reliable, objective financial data creation, collection, processing, and reporting. As such, to facilitate the safe custody of the Town of Bruderheim's cash assets, it is prudent to formalize the cheque and electronic fund transfer signing authorization levels for internal personnel and for external auditors.

### **Policy Bank Transactions & Cheque and Electronic Fund Transfer Signing**

The Signing Authority for Town of Bruderheim Accounts Payable bank transactions will be the Chief Administrative Officer together with the Mayor.

In the absence of the Chief Administrative Officer the Chief Operating Officer will have authority to sign cheques and payment vouchers.

In the Mayor's absence, the Deputy Mayor can sign cheques and payment vouchers.

Dated this 5<sup>th</sup> day of March 2025.

Original Signed

Phyllis Forsyth  
Chief Administrative Officer  
THE TOWN OF BRUDERHEIM