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Title: RESOLUTION - Authorizing certain Finance Officers of the City of Fresno (City) to sign City checks as well as various investment and commercial banking documents, and to provide verbal instruction required for the prudent financial administration and safekeeping of City funds

Sponsors: Finance Department

Indexes:

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Attachments: 1. City Signature Authorization Resolution.pdf

Date	Ver.	Action By	Action	Result
12/6/2018	1	City Council	approved	Pass

REPORT TO THE CITY COUNCIL

December 6, 2018

FROM: MICHAEL LIMA, Controller/Finance Director/(ex-officio)Treasurer
Finance Department

BY: YVONNE DEDMORE, Administrative Manager
Finance Department

SUBJECT

RESOLUTION - Authorizing certain Finance Officers of the City of Fresno (City) to sign City checks as well as various investment and commercial banking documents, and to provide verbal instruction required for the prudent financial administration and safekeeping of City funds

RECOMMENDATION

Appoint and authorize certain City employees to act as Finance Officers to sign City checks as well as various investment and commercial banking documents, and to provide verbal instruction required for the prudent financial administration and safekeeping of City funds.

EXECUTIVE SUMMARY

The City Council periodically adopts Resolutions which appoint Finance Officers for the City of Fresno to sign City checks and various investment and commercial banking documents, and to provide verbal instruction as required for the prudent financial administration and safekeeping of City funds. Since the approval of the last Resolution, there has been a change to the list of Finance

Officers as shown on the attached Resolution.

BACKGROUND

Fresno Charter Section 804 establishes the position of Controller and specifies that this person is to have charge of the Finance Department and administer the financial affairs of the City under the direction of the Chief Administrative Officer. Fresno Municipal Code Section 7-901 names the City Controller as the ex-officio Treasurer of the City, and states that the Treasurer shall receive all moneys collected by the City and shall “retain the same in his custody to the order of said city.”

Examples of the financial affairs assigned to the Controller include: signing payroll and accounts payable checks, purchasing investments, and performing various other banking transactions. In order for the Controller to effectively and efficiently meet these responsibilities, the authority for performing many finance functions must be delegated to responsible Finance Department employees. A reasonable system of internal controls requires that only certain employees be authorized to approve these day-to-day transactions.

These employees, along with the Controller, are designated as the City of Fresno’s Finance Officers. The attached Resolution contains a list of Finance Officers, along with their exemplar signatures, and provides the authorization for them to perform Finance Department transactions. The list includes the Controller/Finance Director/(ex-officio)Treasurer, the Administrative Manager of the Finance Department, the Principal Accountant of the Accounting Section, and the Treasury Officer of the Treasury Section. The attached Resolution has been approved as to form by the City Attorney’s Office.

ENVIRONMENTAL FINDINGS

By the definition provided in the California Environmental Quality Act Guidelines Section 15378 this item does not qualify as a “project” and is therefore exempt from the California Environmental Quality Act requirements.

LOCAL PREFERENCE

Local preference was not considered because this Resolution does not include a bid or award of a construction or service contract.

FISCAL IMPACT

The compensation of the Controller/Finance Director/(ex-officio) Treasurer and the additional Finance Officers to be appointed by this Resolution has already been established by the City’s Position Authorization Resolution and Budget for Fiscal Year 2018-2019. There is no additional cost to the General Fund or any other City Fund associated with the recommended action. The list of approved signers is needed to meet charter requirements for the financial management of the City. The only change is to remove the prior Administrative Manager and add the new Administrative Manager as a signer.

Attachment: City Signature Authorization Resolution