



CITY OF HARTFORD

CITY COUNCIL AGENDA REPORT

Meeting Date: August 28, 2023
Department: Administration
Submitted By: Pam Shultz, Treasurer
Prepared By: RoxAnn Rodney-Isbrecht
Agenda Title: Sturgis Bank General Fund Account

RECOMMENDED ACTION:

The City has had several attempts of fraud on the general fund account at Sturgis Bank; the attempts of fraud are approximately \$4,200.00 plus the altered Leaf Filter check of \$1,200.00.

The Bank has recommended, the City invest in positive pay or open a new account. Positive pay would cost the City about \$40.00 per month and would increase the time spent on writing checks and monitoring checks.

I recommend opening a new general fund account with Sturgis Bank and transfer the balance to close the current account. The cost to the City will be minimal, ordering new checks and notice to vendors of new account numbers for automatic payments and deposits. I do not feel we need positive pay at this time, but if fraud continues with a new account we may consider it.