



CITY OF MARSHALL AGENDA ITEM REPORT

Meeting Date:	Tuesday, January 8, 2019
Category:	CONSENT AGENDA
Type:	ACTION
Subject:	Consider resolution delegating authority to the city to make electronic fund transfers
Background Information:	<p>Minnesota Statute 471.38 allows for electronic fund transfers (EFT) payments for payroll, contributions to pension and retirement funds, vendors and bond principal, bond interest and fiscal agent fees.</p> <p>The City of Marshall has been utilizing EFT payments for multiple years. However, this statute is new as of 2016. It requires the city to have a resolution and follow certain criteria. EFT payments is an efficient and cost effective way for the city to make the allowable payments.</p> <p>It is the expectation of staff that all eligibility criteria will be followed or put in place within a reasonable amount of time.</p>
Fiscal Impact:	
Alternative/ Variations:	
Recommendations:	Approve Resolution Number XXXX, Second Series giving the City Authority to make Electronic Fund Transfers