



MEDINA, WASHINGTON

AGENDA BILL

Monday, September 25, 2023

Subject: Resolution No. 436 Amending Financial Policies, Adding Accounts Payable and Expanding EFT Policy.

Category: Consent

Staff Contact: Ryan Wagner, Finance & HR Director

Summary

January 2023 the State Auditor's Office completed the City of Medina's 2021 annual audit. As in previous years, the auditor provided management with exit recommendations for updates to our policies and procedures. These do not affect the "clean audit" report status but need to be addressed before the next audit cycle.

State policy RCW 42.24.180 requires that the payment of claims prior to Council approval must be written into City policy. The City's authorized signers must also be in writing and be approved by the City Manager.

Expansion of the City's ability to pay claims from an approved list of vendors by EFT. This list includes utilities and bank US Bank related portals such as US Bank Voyager.

Any changes to the Financial Policies must be approved by Council via a resolution. The attached Exhibit A describes the existing procedures and controls. Upon Council approval, it will be inserted into the Financial Policy manual.

Attachment(s)

Resolution 436, including Exhibit A

Budget/Fiscal Impact: None

Staff Recommendation: Adopt Resolution No. 436.

City Manager Approval:

Proposed Council Motion: "I move to Adopt Resolution No. 436 Amending Financial Management Policies as recommended by the State Auditor's Office."