



AGENDA MEMORANDUM

CONTACT: Kirsten Garcia, City Manager

SUBJECT: Authorization for HR&P Reverse Wire (Draw Down) Agreement

SUMMARY: HR&P has requested authorization to establish a reverse wire (draw down) agreement with the City's banking institution to facilitate the payment of payroll, payroll taxes, employee benefits, and other payroll-related obligations associated with the City's payroll processing services.

Under this arrangement, HR&P will initiate wire requests for approved payroll-related expenses, and the City's bank will honor those requests up to the authorized limit established in the agreement. The authorization will remain in effect until revoked in writing.

As part of HR&P's implementation process, the City's banking institution requires City Council approval before establishing the reverse wire authorization. This authorization is necessary to complete the payroll implementation and allow HR&P to process payroll and related obligations on the City's behalf.

Approval of this item authorizes the City Manager to execute the Reverse Wire (Draw Down) Authorization and any related banking documents necessary to establish the service.

FISCAL IMPACT: None. This item establishes the method by which payroll-related obligations will be paid and does not authorize any additional expenditures beyond those already approved through the City's agreement with HR&P.

RECOMMENDATION: Approve the Reverse Wire (Draw Down) Authorization for HR&P and authorize the City Manager to execute all necessary documents required to establish the service.

Thank you,

A handwritten signature in blue ink that reads "K. Garcia".

Kirsten Garcia, MPA, TRMC