



## Legislation Text

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**File #:** 18-507, **Version:** 1

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*Report Prepared by: Deborah Richardson, Accountant II*

**SUBJECT:** Authorization of Signing Authority for City Bank Accounts and Local Agency Investment Fund

### REPORT IN BRIEF

Consider granting the City's Officers signing authority for City bank accounts and Local Agency Investment Fund.

### RECOMMENDATION

**City Council/Public Financing and Economic Development Authority/Parking Authority** - Adopt a motion:

- A. Adopting **Resolution 2018-65**, a Resolution of the City Council of the City of Merced, California, authorizing signature of City checks; and,
- B. Adopting **Resolution 2018-66**, a Resolution of the City Council of the City of Merced, California, authorizing investment of City of Merced monies in Local Agency Investment Fund; and,
- C. Adopting **Resolution PFA 2018-02**, a Resolution of the City of Merced Public Financing and Economic Development Authority authorizing signature of Authority checks; and,
- D. Adopting **Resolution PFA 2018-03**, a Resolution of the City of Merced Public Financing and Economic Development Authority authorizing investment of City of Merced monies in Local Agency Investment Fund; and,
- E. Adopting **Resolution PA 2018-02**, a Resolution of the Parking Authority of the City of Merced, California, authorizing signature of Parking Authority checks; and,
- F. Adopting **Resolution PA 2018-03**, a Resolution of the Parking Authority of the City of Merced, California authorizing investment of City of Merced monies in Local Agency Investment Fund.

### ALTERNATIVES

- 1. Approve as recommended; or
- 2. Deny; or
- 3. Refer to staff for further study; or
- 4. Continue to a future meeting.

### AUTHORITY

City Charter Sections 200 and 405.

## **CITY COUNCIL PRIORITIES**

As provided for in the 2018-2019 Adopted Budget

## **DISCUSSION**

On December 18, 2017, the City Council approved resolutions for specific signors to sign on behalf of the City to City's bank accounts and the Local Agency Investment Fund. At that time, M. Venus Rodriguez was authorized as the Interim Finance Officer.

As of February 5, 2018, M. Venus Rodriguez, was officially promoted to Finance Officer. To properly reflect her title, new authorizations need to be granted so she can sign the City checks and other documents evidencing payment of funds on behalf of the City of Merced and to use a facsimile signature. Modifications to who is authorized to withdraw City Funds from the Local Agency Investment Fund in the State Treasury is also required.

The following individuals will be authorized upon adoption of the attached resolutions:

1. M. Venus Rodriguez, Finance Officer
2. Julie A. Trujillo, Deputy Finance Officer
3. Stephanie R. Dietz, Assistant City Manager
4. Steve Carrigan, City Manager

## **IMPACT ON CITY RESOURCES**

No appropriation of funds is needed.

## **ATTACHMENTS**

1. Resolution 2018- 65
2. Resolution 2018- 66
3. Resolution PFA 2018-02
4. Resolution PFA 2018-03
5. Resolution PA 2018-02
6. Resolution PA 2018-03