



Title:	Financial Signing Authority		
Policy Group: Your Government and People			Policy Administrator: Finance
Resolution No. CW-118-2022			Policy Number: FIN-07
Approval Date: 2022-05-12			Revision Date: 2026-05-12

1. Policy Statement

- a) This policy clarifies who in the County may sign or authorize financial transactions.

2. Purpose

- a) The purpose of this Policy is to outline and regulate the signing authority of cheques and other financial transactions.
- b) This policy will also outline at what threshold cheques must have original signatures and when electronic signatures may be applied.

3. Scope

- a) This policy applies to signing authority held by the municipality's Treasurer, and Mayor and their respective designates.

4. Legislative Authority

- a) The Municipal Act, 2001, Section 286 provides the legislative authority of a municipal treasurer.
- b) The County of Prince Edward Procurement By-law 222-2021

5. Definitions

- a) Cheque authority - the authority to approve a cheque, wire or electronic funds transfer on behalf of the County of Prince Edward.
- b) Payment authority - the authority to initiate payment of funds for the purchase of goods and/or services.
- c) Signing officers - are limited to the persons holding the positions of Treasurer and Mayor and the authorized designates.

- d) Mechanical signatures - refers to the approved reproduction of signatures on cheques below a certain dollar threshold.

6. General

- a) The Treasurer shall receive and safely keep all money of the Corporation, and shall pay out the same to such persons and in such manner as the laws of Ontario and the By-laws or resolutions of council direct.
- b) Cheque authority is given by the County of Prince Edward to the Head of Council and in their absence the CAO and the Treasurer and in their absence the Deputy Treasurer.
- c) The Bank of Montreal will be updated when there is a change in any of these signing officers to ensure that the authorized signatures on file are the most accurate and up to date.
- d) All cheques issued by the Treasurer under \$50,000 may be written or engraved, lithographed, printed or otherwise mechanically reproduced on the cheques.
- e) Cheques with mechanical signatures will be signed by the Treasurer and the Head of Council.
- f) All cheques issued above \$50,000 will require two written signatures, one of the Treasurer or designate and the other of the Head of Council or designate.
- g) In the event that Electronic Funds Transfers are utilized any payments exceeding \$50,000 will require the signature of the Treasurer or designate and the Head of Council or designate prior to the funds being released by the County.

7. Responsibility and Implementation

- a) The Treasurer shall be responsible for the administration of the Financial Signing Authority Policy.
- b) The Treasurer shall work with the Clerk to ensure that any by-laws or Council authorizations are obtained.

8. Documentation and Forms

N/A