CITY OF FORT SASKATCHEWAN

A BYLAW OF THE CITY OF FORT SASKATCHEWAN IN THE PROVINCE OF ALBERTA TO AUTHORIZE PERSONS TO ADMINISTER THE BANK ACCOUNTS OF THE CITY.

BYLAW NO. C24-18

The Council of the City of Fort Saskatchewan in the Province of Alberta, enacts the "Banking Administration Bylaw", as follows:

1. DEFINITIONS

1.1 For the purpose of this Bylaw:

(a) Banking Officer – means a person holding a position that has been authorized by Council to:

(i) sign cheques or other negotiable instruments; and

(ii) authorize withdrawals from Bank Accounts of the City.

(b) City – means the City of Fort Saskatchewan.

(c) Bank Accounts – means deposit accounts at Financial Institutions designated by Council to hold money belonging to or held by the City.

(d) Council – means the council of the City.

(e) City Manager – means the Chief Administrative Officer or designate, pursuant to the MGA.

(f) City Treasurer – means the person holding that office, whether on a permanent, temporary, or acting basis, from time to time

(g) Financial Institution – means a bank, agency of a bank, credit union, or any other financial institution carrying on business in Alberta.

(h) Mayor – means the Chief Elected Official of the City pursuant to the MGA.

(i) MGA – means the Municipal Government Act and any associated Regulations passed thereunder.

(j) Money – means the legal tender of Canada or of any foreign country, but does not include stamps or Securities.
(k) Security or Securities – shall mean bonds, debentures, trust certificates, guaranteed investment certificates or receipts, certificates of deposit, deposit receipts, bills, notes, and mortgages of real estate or leaseholds and rights or interests in respect of a security.

2. DESIGNATION OF FINANCIAL INSTITUTIONS

2.1 Council will, by resolution, designate one or more Financial Institutions to deposit money belonging to or held by the City for general banking purposes based on the recommendation of the City Treasurer.

2.2 The City Treasurer will recommend that one or more Financial Institutions be designated for general banking purposes based on a selection process conducted in accordance with the City's Procurement Policy, with such recommendations being reviewed at least once every five (5) years.

2.3 A designated Financial Institution used for general banking purposes will remain designated by Council until a successor Financial Institution is designated and:

(a) A banking agreement is signed with the successor Financial Institution;

(b) Bank Accounts are opened at the successor Financial Institution; and

(c) all funds and all banking arrangements of any kind are transferred to the successor Financial Institution,

which must be completed within 180 days following the designation of successor Financial Institution unless otherwise authorized by Council.

2.4 The City Treasurer acting together with the City Manager, is authorized to designate one or more Financial Institutions to be used to facilitate the investing activities of the City.

(a) The selection of a Financial Institution that has been designated for investment purposes is exempt from the requirements of the City's Procurement Policy.

(b) A Financial Institution that has been designated for investment purposes is subject to the following restrictions:

(i) The money held by a Financial Institution that has been designated for investment purposes will only used to acquire Securities; and

(ii) Any money held by a Financial Institution that has been designated for investment purposes must be transferred to a Financial Institution designated by Council for general banking purposes within 30 days of being deposited with that Financial Institution.
(c) The City Treasurer must give notice to Council of any designation under Section 2.4 within 100 days of the designation.

2.5 A schedule of designated Financial Institutions for general banking purposes is attached as Schedule 1.

3. **OPENING, CLOSING AND MAKING CHANGES TO CITY ACCOUNTS**

3.1 The City Manager or City Treasurer are authorized to open, close, or make any changes to Bank Accounts as they deem necessary or appropriate at designated Financial Institutions.

3.2 Bank Accounts must be opened in the name of **City of Fort Saskatchewan**.

3.3 Bank Accounts may be denominated in Canadian dollars or in foreign currencies.

3.4 Bank Accounts that are denominated in foreign currencies:

   (a) must only be used to facilitate the procurement of goods or services for the City; and

   (b) must not be used for investment or speculative purposes.

4. **SIGNING AUTHORITY**

4.1 All withdrawals of money from Bank Accounts must be authorized by:

   (a) a Banking Officer together with one of the:

      (i) the City Manager; or

      (ii) the City Treasurer;

   or

   (b) the City Manager together with the City Treasurer.

4.2 All authorizations must be evidenced by signatures or by electronic means.

4.3 Signatures may be printed, lithographed, or otherwise reproduced.

5. **CITY TREASURER**

5.1 The City Manager shall appoint the City Treasurer, who will report to and take direction from the City Manager.
5.2 The City Treasurer is a Designated Officer for the purposes of the MGA and for all other purposes.

5.3 The City Treasurer has such powers, duties, and authority as are set out in this Bylaw or that may otherwise be delegated by Council or the City Manager.

5.4 The City Treasurer may further delegate any or all of the powers, duties, and authority of that office to such persons as may be necessary or desirable.

6. **BANKING OFFICERS**

6.1 The persons employed or acting in the following positions with the City are Banking Officers:

   (a) Manager, Accounting and Reporting;

   (b) Director, People Services; and

   (c) Senior Accountant responsible for treasury management.

6.2 For the purposes of 4.1(b) only, the City Manager is deemed to be a Banking Officer.

7. **GENERAL**

7.1 All references in this Bylaw will be read with such changes in number and gender as may be appropriate, and references shall be read as a corporation or partnership, and pronouns shall be deemed to not be gender specific.

7.2 Wherever the provisions of this Bylaw are, or are deemed to be in at variance with each other, the more restrictive of the two provisions shall apply.

7.3 Any reference in this Bylaw to provisions of statute, rules or regulations, shall be deemed to include references to such provisions as amended, modified or re-enacted from time to time.

7.4 Nothing in this Bylaw relieves any person from compliance with any other bylaw or applicable federal or provincial law, regulation or enactment.

7.5 The use of headings is for convenience of reference only and shall not be construed so as to affect the interpretation of this Bylaw.

7.6 If any portion of this Bylaw is declared invalid by a court of competent jurisdiction, the invalid portion must then be severed and the remainder of the Bylaw is deemed valid.
8. **EFFECTIVE DATE**

8.1 This Bylaw becomes effective upon third and final reading.

9. **REPEAL**

Upon third reading of Bylaw C24-18, the City's Banking Services Appointment Policy FIN-016 shall be repealed.

READ a first time this 10th day of July 2018.

READ a second time this 10th day of July 2018.

READ a third and passed this 10th day of July 2018.

Date Signed: July 11, 2018
**SCHEDULE 1: DESIGNATED FINANCIAL INSTITUTIONS**

<table>
<thead>
<tr>
<th>Financial Institution</th>
<th>Council Resolution</th>
<th>Effective Date</th>
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<td>TD Commercial Banking</td>
<td>R68-12</td>
<td>April 2012</td>
<td>General Banking</td>
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