



Cheque Signing Authority

Policy No: A-01-10

Date: August 10, 2020

Policy Statement: The Town of Bow Island authorizes the appointed signing authorities to sign cheques on behalf of the Town. Two Signatures are required on each cheque.

Cheques may be signed by a system generated replicated signature for cheques up to \$3,000.00

Procedure

1. The Accounts Payable Clerk enters invoices into Muniware.
2. After all invoices are entered for the cheque run period, an accounts payable cash requirement report for the cheque run is printed.
3. All invoices are sorted by vendor according to the cash requirements report.
4. The cash requirements report and corresponding invoices are given to the signing authority for review.
5. The signing authority will review each invoice to link the invoices to the cash requirements report. Invoices will be reviewed for proper authorization and general accuracy.
6. The signing authority will initial beside each vendor on the cash requirements report to confirm that the invoices exist for that vendor.
7. After the cash requirement report and invoices are approved, the Accounts Payable Clerk will remove an appropriate amount of blank cheques from the vault.
8. Signing authority will enter their Muniware passwords enabling their electronic signatures.
9. The Accounts Payable Clerk will commence printing cheques.
10. Cheques of \$3,000.00 or more will require manual signatures by the appointed signing authorities.



11. The Accounts Payable Clerk will return any blank cheques to the vault.
12. The signing authority will review the cheque register to ensure that the number of signatures agrees to the number of cheques issued.
13. The signing authority will compare the cheques to the cash requirements report, cheque register, vouchers, and initial each cheque copy.
14. After each cheque copy has been initialized, the Accounts Payable Clerk will split the cheques and prepare them for distribution.
15. Manual cheques may be written with the signature of two signing authorities for the purpose of transferring funds between banking institutions or for emergency situations.