

Action Items

Transfer of Funds to Permissive Tax Fund

Recent review of the City's Permissive Tax Fund has led to Finance staff uncovering a receipting error from 2012. At that time, a deposit in the amount of \$39,418.60 was inadvertently deposited in the Street fund, when it should have been credited to the Permissive Tax Fund. We have researched subsequent deposits and are confident that there are no subsequent errors. Because the books are closed for the year of the transaction, Council authorization is required to transfer funds from the unencumbered balance of the Street Fund into the Permissive Tax fund to correct the error. An ordinance will be required which authorizes the following:

- 1) Supplementally appropriate \$39,418.60 from the unencumbered balance of the Street Fund to 220.330.5943 Transfer to the Permissive Tax Fund.

- 2) Authorize this transfer of between funds as appropriated.

Huntington Bank Purchase Card Authorization

Last year, the City transitioned its daily banking services to Huntington bank after an competitive RFP process revealed they were capable of providing better pricing and services. Now that the transition is nearly complete, the final step is to move over our purchase card program from the previous bank to Huntington. In order to do so, Huntington requires a resolution from Council that authorizes City staff to implement a Card Agreement with the bank.

The City utilizes a purchase card program for routine operating expenditures as a means of streamlining the purchasing process and reducing transaction costs. City purchase cards can only be used by authorized individuals, and only for purposes for which funds have been appropriated and encumbered on a purchase order. The Huntington's purchase card program includes an online interface that will increase user accountability and automate the accounting reconciliation process, as well as provide a monthly rebate to the City based upon Huntington's interchange agreements with our frequently used vendors.

Finance is requesting a resolution (based on the example attached) that grants the Finance Director and Deputy Director the authority to work with Huntington to roll out the card program.

Update Items

Annual Financial Overview

For committee on February 24th, I will be providing a brief synopsis of the year-end 2013 financial overview.

2013 Audit Kickoff

I recently met with our lead Auditor from the Auditor of State's Office, Doug Ferguson, to discuss the City's 2013 audit process. We discussed the City's timeline for providing our financial statements, and his office's timeline for completing their review. We are on target for the audit to begin this month. I will continue to provide updates on our status as the process continues.

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EXAMPLE

COMMERCIAL CARD AUTHORIZATION

Pursuant to Ohio State law and public policy, the following apply:

Authorization

The governing board/legislative authority of the City of Gahanna has 1) authorized Card use (provided by The Huntington National Bank) for specific purposes, which purposes are specifically stated below and 2) have or will approve and adopted a policy governing usage of the credit card and appropriate oversight controls.

Appropriation

We certify that the governing board/legislative authority approved Card usage for those purposes involving the procurement of goods and/or services for routine operating expenditures for which the City Council has appropriated funds in its annual appropriations budget.

Usage and Oversight Controls

The City of Gahanna has adopted formal policies and procedures concerning Card usage and oversight, including but not limited to the following considerations: 1) restrictions based on industry codes; 2) a list of authorized employees; 3) custody of the Card; 4) the pre-approval of Card usage and reconciliation of usage against authorized purposes; 5) personal responsibility by the user in the case of penalties, interest charges, or usage in conflict with the terms of the policy.

Authorized Person to Execute Agreement

The governing board/legislative authority certifies that the following individual(s) is/are fully authorized to execute a Card Agreement with The Huntington National Bank and bind _____ to its terms.

Printed Name: Jennifer Teal
Title: Director of Finance

Printed Name: Joann Bury
Title: Deputy Director of Finance

This motion was moved by _____ and seconded by _____. All members of the Board voted yes by roll call vote.

Printed Name: _____
Title: _____

Printed Name: _____
Title: _____

Printed Name: _____
Title: _____

Printed Name: _____
Title: _____