

Subject: Bank Depositories and Account Signatures — All City Funds including but not limited to General Fund, Payroll, SPLOST, W/S, Local Government Investment Pool (G/F, SPLOST, W/S) except as Specifically Identified in this manual.

Policy No.: 200-0004

Effective Date: 04/08/2019

PURPOSE: To permit the Chief Financial Officer, with the agreement of the City Manager, to establish new bank depositories for the City and notify the Mayor and City Council within two months of establishing a new depository. To also permit the Chief Financial Officer to amend authorized signers to the City's bank depositories so as to reflect changes in personnel.

TERM DEFINITION: "Depository" shall mean any bank, credit union, financial entity or savings association selected by the City to provide depository services. "Depository services" shall mean the receipt and disbursement of funds by a depository in accordance with agreement with the City management.

WHEREAS: The City of Woodstock desires to establish its depositories and amend authorized signatures on City bank accounts unless specifically identified elsewhere in this manual.

NOW, THEREFORE, BE IT RESOLVED, that the Mayor and Council do hereby amend its bank policy as follows:

All City Funds Will Use the Depository Services of One or More of the Following Depositories:

Bank of North Georgia	Multi-Bank Securities Inc.
Ameris Bank	Regions Bank
Bank of the Ozarks	US Bank
State of Georgia Office of the Treasury	BB&T/SunTrust
JP Morgan Chase	East/West Bank

WHEREAS: The individuals in the following positions are listed as authorized signatures on the above listed accounts except as specifically identified elsewhere in this manual.

City Manager	Chief of Police
Chief Financial Officer	City Clerk

WHEREAS: Except in cases of project funding, financing, and escrow accounts governed by financial contract, two of the four signatures of the above listed positions will be required for any transaction to be authorized.

WHEREAS: A digitized signature of the City Manager and the Chief Financial Officer shall be authorized for use on all depository accounts.