

ORDINANCE NO. 24-2

AN ORDINANCE AUTHORIZING THE CITY OF HECTOR TO MAKE ELECTRONIC FUNDS DISBURSEMENTS OF MUNICIPAL FUNDS TO PAYEE ACCOUNTS IN FINANCIAL INSTITUTIONS .

WHEREAS, the city of Hector, Arkansas has need from time to time to make transfers by electronic payment directly into payee accounts in financial institutions; and

WHEREAS, authorizing the city of Hector to disburse electronic payments allows the city to implement efficient, accurate, and timely payment and accounting procedures.

WHEREAS, Ark. Code Ann. 14-59-105 permits such electronic payment methods in payment of any account allowed against the municipality, if authorized by ordinance.

NOW, THEREFORE BE IT ORDAINED by the City Council of Hector Arkansas:

Section 1. A municipal employee or official responsible for the disbursements for the city of Hector shall have authority to disburse electronic funds payments directly into payee accounts in financial institutions when necessary for payment of any expense allowed against the municipality.

Section 2. The initiator of disbursements shall have two signatures of other authorized disbursing officials of the city.

Section 3. The disbursement of the city of Hector funds shall include adequate supporting documentation for the disbursement.

Section 4. The electronic funds payment method used by the city of Hector shall provide for internal accounting controls and documentation for the audit and accounting purposes.

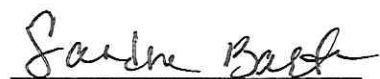
Section 5. The electronic funds payment method established by this ordinance shall comply with the information systems best practices approved by the Legislative Joint Auditing Committee.

Section 6. Emergency Clause. The city council of the city of Hector, Arkansas has determined that this ordinance is necessary to ensure the efficient operation of the city and as such is in the best interest of the city and its citizens that an emergency be and is hereby declared to exist and this ordinance shall be in full force and effect upon its passage.

Passed and approved this 18th day of November 2024


John Riley, Mayor

I, Sandra Barton, City Recorder of Hector, Arkansas, hereby certifies that the above and foregoing is a true and correct copy of Ordinance NO. 2024-2 passed by the Hector City Council on the 18th day of November 2024.


Sandra Barton, Recorder