

RESOLUTION NO. 2022-02

AUTHORIZATION OF CITY OF MADISON INCIDENTAL DISBURSEMENT ACCOUNT

WHEREAS, the City of Madison recognizes the need for an incidental disbursement account in order to transact timely payments and reimbursements for specified transactions; and

WHEREAS, SDCL § 9-23-23 authorizes the City of Madison to establish an incidental account for advanced payments or for claims requiring immediate payment;

WHEREAS, these funds may be expended with the signatures of two officers of the municipality, and

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF MADISON, SOUTH DAKOTA:

An incidental account with the following transaction types and limits is hereby authorized:

- Individual City of Madison credit cards - \$7,000.00 per card, \$45,000.00 total
- Utility & Bulk Power Purchases - \$450,000.00 per utility, \$600,000.00 total
- Utility Deposit Refunds - \$200 per account, \$3,000 total
- Petty Cash Account Reimbursements - \$600.00 per account, \$1,250.00 total
- Economic Development Transactions - \$100,000.00 total (with official documented preapproval)
- Supplies and Materials - \$15,000.00
- Madison Community Center Incidental Account - \$2,000.00 total
- Madison Aquatic Center Incidental Account - \$2,000.00 total
- Service Contracts and Agreements \$7,500.00 per account, \$20,000 total
- Taxes: Sales Tax & TIF Obligations
- Bond & Loan Interest payments per amortization schedule

A detailed account of the expenditures from the incidental account shall be presented with verified vouchers, itemized and supported by receipted bills or other information as general evidence of payment, and listed with other bills in the regular governing body proceedings with the bill list.

Dated this 18th day of January, 2022.

CITY OF MADISON

/s/Marshall Dennert
Mayor

ATTEST: /s/Sonya Wilt
Finance Officer

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