

ORDINANCE 2021-005

AN ORDINANCE ESTABLISHING A POLICY FOR ELECTRONIC FUNDS TRANSFERS AND ONLINE BANKING FOR THE TOWN OF CULVER

WHEREAS, the Clerk Treasurer of the Town of Culver, Indiana, finds it necessary to use Automatic Clearing House (ACH) and Electronic Funds Transfer (EFT) including online banking transfers for payments and deposits, pursuant to Indiana Code 36-1-8-11.5, et seq; and

WHEREAS, the Town Council of the Town of Culver, Indiana, now determines that it is reasonable and appropriate to authorize an EFT method of payment of claims pursuant to Indiana.

NOW, THEREFORE, BE IT ORDAINED by the Town Council of the Town of Culver, Indiana as follows:

Section 1: Electronic Funds Transfers (EFT) including Online Transfers. The Clerk Treasurer is authorized to use an electronic funds transfer of payment of claims/invoices.

Section 2: Definition of Electronic Funds Transfer. Pursuant to Indiana Code 36-1-8-11.5(a), “electronic funds transfer” for purposes of this ordinance means any transfer of funds, other than a transaction originated by check, draft or similar paper instrument, that is initiated through an electronic terminal, telephone, or computer or magnetic tape for the purpose of ordering, instructing, or authorizing a financial institution to debit or credit an account.

Section 3: The Clerk Treasurer is required to maintain adequate documentation of the above-referenced transactions for future audits, as provided by law.

PASSED AND ADOPTED by the Town Council of the Town of Culver, Indiana, on the 27th day of April, 2022

CULVER TOWN COUNCIL
TOWN OF CULVER, INDIANA

By Ginny B. Munroe
Ginny Bess Munroe, President

By Sally Ricciardi
Sally Ricciardi

By Bill Githens
Bill Githens, Vice-President

By Rich West
Rich West

By W.M.C. Cleavenger
William Cleavenger

ATTEST:
Karen Heim
Karen Heim, Clerk-Treasurer