

**CITY OF COLOGNE
RESOLUTION NO. 26-05**

RESOLUTION APPROVING ELECTRONIC FUNDS TRANSFER TRANSACTIONS

WHEREAS, a local government may make certain payments by electronic funds transfer as described in Minnesota Statute 471.38. Electronic funds transfers are designed as any transfer of funds that is initiated by electronic means, including but not limited to check, credit cards, debit cards, and automated clearing house (ACH) or wire transfers, both within and between separate financial institutions; and

WHEREAS, in accordance with Minnesota Statute 471.38, a local government may make an electronic funds transfer for the following:

1. claims for payment from an imprest payroll bank account or investment of excess money;
2. payment of tax or aid anticipation certificates;
3. contributions to pension or retirement funds;
4. vendor payments;
5. payment of bond principal, bond interest and a fiscal agent service charge; and

WHEREAS, the statute has been amended to require that certain policy controls be enacted in order for a local government to utilize electronic funds transfers including that the governing body annually delegates the authority to make electronic funds transfers on behalf of the city; and

WHEREAS, the City Treasurer or designee would be the authority as outlined in the policy.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF COLOGNE, MINNESOTA, AS FOLLOWS: that the City Treasurer or designee is authorized to accept and make payment by electronic funds transfer.

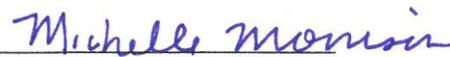
Adopted by the City Council of the City of Cologne, Minnesota On Monday March 2, 2026.

Approved:



Sarah Bruss
Acting Mayor

Attested:


Michelle Morrison

City Administrator

M/ Bowers

Bowers yes

Bruss yes

Lein absent

S/ Szarolotta

Olson yes Szarolotta yes