



SUBJECT: Banking by-law update
TO: Committee of the Whole
FROM: Finance Department

Report Number: F-01-24

Wards Affected: all

Date to Committee: January 8, 2024

Date to Council: January 16, 2024

Recommendation:

Approve the updated Banking By-law XX-2024, attached as Appendix A to finance department report F-01-24; and

Repeal Banking By-law 58-2013.

PURPOSE:

Vision to Focus Alignment:

- Deliver customer centric services with a focus on efficiency and technology transformation

Background and Discussion:

The City's current Banking By-law was approved in 2013. Since that time a number of structural changes have taken place in the organization. Most recently the launch of the newly approved job titles for non-union positions. As a result of these changes an update to the by-law is required. The new by-law will take into account new job titles and provide secondary signing authority to appropriate roles within the organization.

Financial Matters:

Not applicable.

Climate Implications:

Not applicable.

Conclusion:

This report requests Council's approval of the updated Banking By-law.

Respectfully submitted,

Michelle Moore

Controller & Manager, Financial Services

905-335-7600 ext. 7535

Appendices:

A. Banking By-law XX-2024

Report Approval:

All reports are reviewed and/or approved by Department Director, the Chief Financial Officer and the Executive Director of Legal Services & Corporation Counsel.