

RESOLUTION NO. 2022-02

**A RESOLUTION AUTHORIZING THE TOWN OF EGAN
INCIDENTAL DISBURSEMENT ACCOUNT**

WHEREAS, certain vendors that provide services or goods to the Town of Egan have a billing cycle that requires the bill to be paid either immediately or prior to the Board of Trustees next regular monthly meeting;

WHEREAS, such a practice potentially exposes the Town to being charged late fees and other unnecessary expenses for later payment;

WHEREAS, the Board of Trustees desires to avoid unnecessary payment of late fees and other expenses;

WHEREAS, SDCL 9-23-23 authorizes the Town of Egan to establish an incidental disbursement account making general fund monies available for advanced payment of bills prior to approval at the regularly monthly meeting of the Board of Trustees or for claims requiring immediate payment;

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Town of Egan that an incidental disbursement account be adopted as follows:

1. The Finance Officer is hereby authorized to establish an incidental disbursement account for the purpose of paying all bills and other expenses submitted by vendors and received by the Town after the date of the preceding regular monthly meeting of the Board of Trustees, but due for payment either immediately or otherwise prior to the date of the next regular monthly meeting of the Board of Trustees.
2. A detailed account of the expenditures from the incidental disbursements account shall be presented to the Board of Trustees at its next regularly scheduled meeting with verified vouchers, itemized and supported by receipted bills or other information as general evidence of payment.
3. These funds may be expended only with the signatures of two officers of the Town.

BE IT FURTHER RESOLVED that all resolutions or parts thereof in conflict thereof, including Resolution No. 2022-03, are hereby repealed.

Dated this 21st day of March, 2022.

John Steinhauer, Chairman

ATTEST:

Brenda Duncan, Finance Officer