

ORDINANCE NUMBER: 01-2024

**AN ORDINANCE AUTHORIZING THE TOWN OF FOUNTAIN LAKE TO MAKE ELECTRONIC FUND DISBURSEMENTS OF MUNICIPAL FUNDS TO UTILITY PAYEE ACCOUNTS IN FINANCIAL INSTITUTIONS:**

**WHERE AS**, the Town Of Fountain Lake has need from time to time to make funds transfers by electronic payment directly into payee accounts in financial institutions for the payment of utility bills; and

**WHERE AS**, authorizing the Town of Fountain Lake to disburse electronic payments for utilities will allow the town to implement efficient, accurate and timely payment and accounting procedures;

**WHERE AS**, Ark. Code Ann. 14-59-105 permits such electronic payment methods in payment of any account allowed against the municipality; if authorized by ordinance;

**NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF FOUNTAIN LAKE, ARKANSAS:**

**Section 1.** A municipal employee or official responsible for the disbursements for the Town of Fountain Lake shall have the authority to disburse electronic funds payments directly into payee accounts in financial institutions when necessary for payment of any utility bill allowed against the municipality.

**Section 2.** For the purpose of this ordinance, the term "utility" shall include the provision of electricity, water, gas, telephone, internet service and \_\_\_\_\_ to the Town of Fountain Lake.

**Section 3.** The disbursement of the Town of Fountain Lake funds shall include adequate supporting documentation for the disbursement.

**Section 4.** The electronic funds payment method used by The Town of Fountain Lake shall provide for internal accounting controls and documentation for audit and accounting purposes.

PASSED AND APPROVE THIS 11 DAY OF March, 2024

APPROVED: *Jack Fields*  
JACK FIELDS, MAYOR

ATTEST:

*Tracie Taylor*

TRACIE TAYLOR, TOWN CLERK

