

Resolution 2012-040

A RESOLUTION AMENDING THE STOP PAY POLICY FOR LOST OR DESTROYED CHECKS ISSUED BY THE CITY OF RAPID CITY

WHEREAS the City of Rapid City issues checks to employees, individuals, and businesses in the course of doing business; and

WHEREAS on occasion the recipient of a City check will lose or otherwise suffer the destruction of such check; and

WHEREAS the City of Rapid City issues another check in the same amount to the individual or business that either loses or suffers destruction of the original check in some manner; and

WHEREAS the City of Rapid City has an interest in making sure that lost or stolen checks of five-hundred dollars (\$500.00) or more have a stop payment issued, and that the individual or business requesting another check bear the cost of this stop payment order.

NOW, THEREFORE, BE IT RESOLVED by the City of Rapid City that the City shall initiate a stop payment order for all lost or destroyed checks issued by the City over the amount of five hundred dollars (\$500.00).

BE IT FURTHER RESOLVED by the City of Rapid City that the recipient of a replacement check based on a lost or destroyed original check shall bear the cost of issuing the stop payment order on the original check, which fee shall be paid prior to issuance of a replacement check.

BE IT FURTHER RESOLVED by the City of Rapid City that the Finance Officer or the Finance Officer's designee may waive the stop payment fee, upon request, for good cause. Good cause shall include, but not be limited to, the following:

1. The check was issued to a governmental agency; or
2. The check was one of several missing from the same check run.

The Finance Officer shall keep a record of each waiver of the fee, which shall be reported to the Common Council annually.

BE IT FURTHER RESOLVED by the City of Rapid City that any person aggrieved by application of this policy may appeal to the Common Council for a waiver of the fee.

BE IT FURTHER RESOLVED by the City of Rapid City that all prior policies related to stop payment fees are repealed and replaced by this amended policy.

Dated this _____ day of _____, 2012.

CITY OF RAPID CITY

Mayor

ATTEST:

Finance Officer

(SEAL)