

BOARD OF SARPY COUNTY AND CITIES WASTEWATER AGENCY

**RESOLUTION APPROVING THE SARPY COUNTY AND CITIES WASTEWATER AGENCY
FINANCIAL POLICIES**

WHEREAS, pursuant to the Interlocal Cooperation Act, set out at Neb. Rev. Stat. § 13-801 et seq., (hereinafter the “Act”), Sarpy County and the Cities of Papillion, Bellevue, Springfield, La Vista and Gretna entered into an agreement, (hereinafter the “Agency Formation Agreement”) and formed the interlocal agency called the Sarpy County and Cities Wastewater Agency (hereinafter the “Agency”); and,

WHEREAS, the Agency is a separate body corporate and politic under the Act; and,

WHEREAS, pursuant to Agency Formation Agreement, the powers of the Agency as a body are exercised by the Agency Board; and,

WHEREAS, pursuant to Section V of the Agency Formation Agreement, the Agency Board may, on behalf of the Agency, purchase and lease real property, purchase personal property, contract with and compensate consultants for professional services, hire and pay employees, and otherwise expend Agency funds and borrow money as described therein; and,

WHEREAS, the Agency Board has deemed it appropriate that the Agency adopt financial policies to establish guidelines for Agency expenditures and financial oversight.

NOW, THEREFORE, BE IT RESOLVED BY THE AGENCY BOARD that the Agency hereby adopts the Sarpy County and Cities Wastewater Agency Financial Policies, in substantially the same form as attached hereto as Exhibit A.

The above Resolution was approved by a vote of the Sarpy County and Cities Wastewater Agency Board at a public meeting duly held in accordance with applicable law on the 27th day of March 2018.



Sarpy County and Cities Wastewater
Agency Board Chairman

EXHIBIT A
Sarpy County and Cities Wastewater Agency

2018-013

Financial Policies

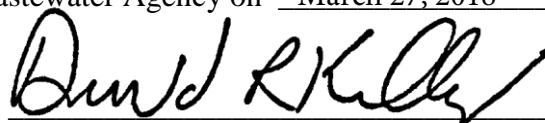
In addition to the financial procedures described in the *Interlocal Agreement Creating the Sarpy County and Cities Wastewater Agency*, adopted September 19th, 2017, the following additional financial policies control the financial functions of the Agency:

1. Agency Board's Purchasing Authority. Within budget authorizations, all land acquisitions, purchases, and contracts for goods and services necessary for the operation of the Agency are approved by the Agency Board. The Agency Board is authorized to approve land acquisitions, purchases, and contracts for goods and services on behalf of the Agency for an amount not to exceed \$500,000 in one or more transactions. Any land acquisitions, purchases, and contracts for goods and services in excess of \$500,000 require prior approval of the individual governing body of each Member.
2. Manual Signatures on Checks Issues. Two manual signatures by authorized agents of the Agency are required on all checks issued by the Agency Treasurer. The Agency Chair, Agency Vice-Chair, and Agency Treasurer are the authorized agents of the Agency and are allowed to sign the checks on behalf of the Agency.
3. Bonding Requirements and Limits of Agency Officers. The Agency Chair and Agency Vice-Chair shall each be bonded for at least \$10,000 of fidelity bond coverage. The Agency Treasurer shall be bonded for at least \$50,000 of fidelity bond coverage. The Agency shall pay the premiums annually as a budgeted expense for such bond coverage.
4. Agency Liability Insurance Requirements. The Agency Treasurer is responsible for procuring the appropriate liability insurance coverage at all times based on the needs and potential liability of the Agency. The Agency shall pay the premiums annually as a budgeted expense for such liability insurance coverage.
5. Approval of Claims. The Agency Treasurer shall submit a claims report each month for approval by the Agency Board as part of the Agency Board's normal monthly business meeting. Approval by the Agency Board provides authorization for the Agency Treasurer to issue checks for claims payment.
6. Review of Funds. The Agency Treasurer shall regularly review the current status of all funds, including year-to-date revenues and expenses. The Agency Treasurer shall submit a *Revenue and Expense Report* each month for review and approval by the Agency Board as part of the Agency Board's normal monthly business meeting.
7. Annual Audit or Audit Waiver. The Agency shall contract annually for an independent audit to be completed on all funds, policies, and procedures by a certified public accountant, unless an audit waiver is filed for by the Agency and approved by the office of the State of Nebraska's Auditor of Public Accounts. The Agency Treasurer is responsible for ensuring that either the Agency's audit or the Agency's audit waiver is filed with the office of the State of Nebraska's

Auditor of Public Accounts each year, no later than six months after the Agency's fiscal year-end.

8. Reissuing and Remitting of Outstanding Checks as Unclaimed Property. Outstanding checks shall be reviewed every month. Any checks that have been outstanding for one (1) year will be reissued to the last known address of the check holder. The owners of any checks that have been outstanding for two and one-half (2.5) years from the date they were issued will be sent a notification letter to their last known address ninety (90) days prior to the expiration of the three-year dormancy period. After three years from the date of issuance, any checks that have not been claimed will be turned in to the State of Nebraska as unclaimed property.
9. Issuance of IRS W-9 Forms. Each service vendor, regardless of its federal tax classifications, will be issued an IRS W-9 Form by the Agency Treasurer upon the Agency receiving the first invoice from the service vendor. It is the responsibility of each individual service vendor to notify the Agency if its federal tax classification changes status following the completion of its first IRS W-9 Form. The completed IRS W-9 Form must be returned back to the Agency prior to the Agency Treasurer issuing the service vendor its first payment.
10. Issuance of IRS 1099-Miscellaneous Forms. All service vendors that received over \$600 in payments from the Agency in each calendar year (January 1st through December 31st), regardless of their federal tax classification, will be issued an IRS 1099-Miscellaneous Form by the Agency Treasurer no later than the required IRS deadline each year to file with their annual taxes.
11. Periodic Review of Service Vendors. The Agency Treasurer shall periodically review the service vendors to see if discrepancies exist between their IRS W-9 Forms and their invoices in regards to their federal tax classifications.
12. Conflict of Interest Statement. In order to avoid any conflicts of interest or the appearance thereof, no Agency Board Member or Agency Officer shall be signatory upon, discuss in an official capacity, vote on any issue concerning or otherwise participate in his or her capacity as a representative of the Agency in the making of any contract with any person or business:
 - a. In which the Agency Board Member or Agency Officer owns a legal or equitable interest exceeding \$5,000 or five percent, whichever is less, individually or collectively with his or her spouse; or,
 - b. From which the Agency Board Member or Agency Officer receives, in the current or immediately preceding or succeeding calendar year, any salary, gratuity, or other compensation or remuneration having a dollar value of \$1,000 or more; or,
 - c. In which he or she shall hold the position of Officer or Director, irrespective of the amount of compensation received from or ownership held in the business.

Approved by Sarpy County and Cities of Wastewater Agency on March 27, 2018,
2018.



Don Kelly, Agency Board Chairperson