

Procedures for Wire Transfers

The following procedures are to be used when completing wire transfers.

Wire Transfers

Wire transfers are necessary for various operations at the Park District. The Park District commonly uses wire transfers for the following reasons:

- CD investments or other investments
- Payments to vendors for large construction projects
- Moving cash flow to higher interest earning accounts

These transfers are to be discussed prior to completion and require two signatures on each wire transfer form. These cash transactions must also be recorded on the general ledger with back-up provided to show the correct trail. The only staff who can initiate or sign wire transfers are the Executive Director, Director of Finance, or the Finance Manager.