

**From:** "Johnston, Sadhu" <Sadhu.Johnston@vancouver.ca>  
**To:** "Direct to Mayor and Council - DL"  
**CC:** "City Manager's Correspondence Group - DL"  
"Pickard, Gail" <Gail.Pickard@vancouver.ca>  
**Date:** 1/31/2019 12:45:07 PM  
**Subject:** Upcoming IB - Cash Payments

Greetings Mayor and Council,

In response to the motion passed at Tuesday's Council meeting, and to help manage risk and increase efficiency, the City is announcing today that it will no longer accept cash payments over \$10,000. While the City is not required to report cash transactions greater than \$10,000, setting the limit at this amount aligns to the Financial Transactions and Reports Analysis Centre of Canada (FINTRAC) reporting requirement for the purpose of identifying and tracking money laundering.

As directed by Council, staff will continue to review a number of measures to address potential money laundering in the city of Vancouver, including the processes and methods of payment accepted by the City and may make further changes to our cash policy as a way of managing risk and increasing efficiency; staff will report back to council on further actions by the end of 2019.

An Information Bulletin will be issued shortly.

Best,  
Sadhu

**Sadhu Afochs Johnston** | City Manager  
Office of the City Manager | City of Vancouver  
[sadhu.johnston@vancouver.ca](mailto:sadhu.johnston@vancouver.ca)  
604.873.7627



*The City of Vancouver acknowledges that it is situated on the unceded traditional territories of the Musqueam, Squamish, and Tsleil-Waututh peoples.*