

Resolution No. 2198

A RESOLUTION OF THE CITY OF LONGVIEW, WASHINGTON ADOPTING FINANCIAL MANAGEMENT POLICIES TO GUIDE THE USE OF CITY FINANCES

WHEREAS, it is a recommended best practice of the Government Finance Officers Association to adopt financial management policies to guide City staff and elected officials in the management of city finances; and

WHEREAS, in late 2015 the City Council requested that staff develop a set of financial management policies; and

WHEREAS, adequate reserve levels are a necessary component of the City's overall financial management strategy and a key factor in external agencies' measurement of the City's financial strength; and

WHEREAS, because a fiscally sound city government is in the best interests of citizens of the City of Longview, these Financial Management Policies are being recommended as the guiding management principles which are to be applied in the management of the City's finances.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Longview as follows:

Section 1. .That the Financial Management Policies of the City of Longview, as set forth in Exhibit "A", attached hereto and incorporated by this reference are hereby adopted by the City of Longview.

PASSED by the City Council of Longview, Washington, and approved by its Mayor this _____ day of December, 2016.

Mayor

ATTEST:

City Clerk