

Legislation Details (With Text)

File #: 16-4632 **Version:** 1 **Name:**
Type: Agenda Item **Status:** Passed
File created: 12/1/2016 **In control:** City Council
On agenda: 12/8/2016 **Final action:** 12/8/2016
Title: RESOLUTION NO. 2198 - FINANCIAL MANAGEMENT POLICIES

COUNCIL INITIATIVE ADDRESSED:
Continue effective financial management

CITY ATTORNEY REVIEW: Required

SUMMARY STATEMENT:

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. Because a fiscally sound city government is in the best interest of citizens of the City of Longview, Resolution No. 2198 and Attachment "A" - the Financial Management Policy Document are being recommended as the guiding management principles which are to be applied in the management of the City's finances.

RECOMMENDED ACTION:

Motion to adopt Financial Management Policy Resolution No. 2198.

STAFF CONTACT:

Kurt Sacha, Finance Director and Assistant City Manager

Sponsors:

Indexes:

Code sections:

Attachments: 1. Financial Management Policies-(F), 2. Resolution No 2198 - Financial Policies

Date	Ver.	Action By	Action	Result
12/8/2016	1	City Council	approved	Pass

RESOLUTION NO. 2198 - FINANCIAL MANAGEMENT POLICIES

COUNCIL INITIATIVE ADDRESSED:

Continue effective financial management

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SUMMARY STATEMENT:

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. Because a fiscally sound city government is in the best interest of citizens of the City of Longview, Resolution No. 2198 and Attachment "A" - the Financial Management Policy Document are being recommended as the guiding management principles which are to be applied in the management of the City's finances.

RECOMMENDED ACTION:

Motion to adopt Financial Management Policy Resolution No. 2198.

STAFF CONTACT:

Kurt Sacha, Finance Director and Assistant City Manager