



## Legislation Text

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**File #:** 16-4632, **Version:** 1

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### **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