



City Commission Agenda Item

Meeting Date: October 21, 2025

From: Jennifer Waggoner, Finance Director/Treasurer

Item: Updates to City's Statutory Budgetary and Financial Planning Policies

Motion: A Resolution authorizing the City of Arkansas City to approve updates to the City's current Statutory Budgetary and Financial Planning Policies. **(Voice Vote)**

Background: The City of Arkansas City maintains financial management policies that establish the framework for responsible fiscal stewardship, budgeting, debt administration and reserve management. These policies are periodically reviewed and updated to ensure compliance with current Kansas statutes, governmental account standards, and best practices in municipal finance.

City staff has conducted a comprehensive review and proposed revisions to the Statutory Budgetary and Financial Planning Policies, including but not limited to updates to:

- Statutory Budget Timeline requirements
- Debt Financing Management
- Reserve Fund Requirements

The revised policies modernize terminology, clarify procedures, establish updated benchmarks for debt ratios and fund reserves, and reflect current organizational and statutory practices.

Commission Options:

1. Approve the Resolution.
2. Disapprove of the Resolution.
3. Table the Resolution for further discussion.

Fiscal Impact: Amount: **None.**

Attachments: Resolution & 2025 Budgetary and Financial Planning Policy.

Approved for Agenda by:

Randy Frazer, City Manager