

RESOLUTION NO. 2025-10-_____

A RESOLUTION UPDATING AND ADOPTING THE REVISED BUDGETARY AND FINANCIAL MANAGEMENT POLICIES FOR THE CITY OF ARKANSAS CITY, KANSAS.

WHEREAS, the City of Arkansas City maintains Financial Management Policies that establish the framework for responsible fiscal stewardship, budgeting, debt administration, and reserve management; and

WHEREAS, these policies are periodically reviewed and updated to ensure compliance with current Kansas statutes, governmental accounting standards, and best practices in municipal finance; and

WHEREAS, 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; and

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

WHEREAS, the City Commission has reviewed the proposed revisions and finds them to be in the best interest of the City and its citizens by promoting transparency, accountability, and long-term financial stability.

NOW THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF ARKANSAS CITY, KANSAS:

SECTION ONE: The City Commission hereby approves and adopts the updated *Budgetary and Financial Planning Policies* document, attached hereto, which includes all amendments and revisions through October 2025.

SECTION TWO: The City Manager is hereby authorized and directed to implement and enforce the provisions of the updated policies and to ensure ongoing compliance in all budgeting, financial planning, debt management, and reserve fund activities.

SECTION THREE: This Resolution shall take effect and be in force from and after its adoption by the Governing Body of the City of Arkansas City, Kansas.

PASSED AND RESOLVED by the Governing Body of the City of Arkansas City, Kansas, on this 21st day of October 2025.

(Seal)

Chad D. Beeson, Mayor

ATTEST:

Tiffany Parsons, City Clerk

APPROVED AS TO FORM:

Larry R. Schwartz, City Attorney

CERTIFICATE

I hereby certify that the above and foregoing is a true and correct copy of Resolution No. 2025-10-____ of the City of Arkansas City, Kansas, adopted by the Governing Body thereof on October 21, 2025. as the same appears of record in my office.

DATED: _____.

Tiffany Parsons, City Clerk