



STAFF REPORT

MEETING DATE: August 23, 2022

TITLE:

Consider action to approve Resolution R-2022-72 approving the City of Bastrop Purchasing Policy, which is attached as Exhibit A; providing for a repealing clause; and establishing an effective date.

AGENDA ITEM SUBMITTED BY:

Submitted by: Tracy Waldron, Chief Financial Officer

BACKGROUND/HISTORY:

This policy was previously adopted on August 24, 2021. This policy is to be reviewed and approved by City Council annually as a part of the budget process.

There is only one proposed change to this policy and that is the addition of a section for Payment of Funds. This section highlights the current process being used but had not been included in any policy document. This section appoints the Chief Financial Officer as the designated officer required by Chapter 105 of the Texas Local Government Code. It also establishes the different methods of payment the City is using to process payment of funds. The approval for expenditures is controlled by other policy so by the time an invoice gets to finance for payment processing, it is already approved and for large transactions a purchase order was established with all required authorization. At the time of payment, the finance department is looking for approval of the invoice and ensuring that proper documentation is accompanying the invoice. The other responsibility the designated officer has is monitoring cash flow and making sure the pooled cash account has enough funds to process the total being submitted.

Without this additional section in our policy, we would be required to follow the “warrant system” defined by Chapter 105 of the Texas Local Government Code, which in TML’s words is *antiquated*.

FISCAL IMPACT:

N/A

RECOMMENDATION:

Tracy Waldron, CFO recommends approval of Resolution R-2022-72 approving the City of Bastrop Purchasing Policy, which is attached as Exhibit A; providing for a repealing clause; and establishing an effective date.

ATTACHMENTS:

- Resolution R-2022-72
- Purchasing Policy