

## **RESOLUTION NO. R-2022-73**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF BASTROP, TEXAS, APPROVING THE FINANCIAL MANAGEMENT POLICY, WHICH IS ATTACHED AS EXHIBIT A; PROVIDING FOR A REPEALING CLAUSE AND ESTABLISHING AN EFFECTIVE DATE.**

**WHEREAS**, it is the responsibility of local government to ensure that public funds are managed in a prudent and financially sound manner; and

**WHEREAS**, the City of Bastrop Financial Management Policy was last adopted by City Council in August 24, 2021; and

**WHEREAS**, financial policies provide guidelines for managing risk and assisting the City in complying with established public management best practices, while ensuring compliance with federal, state and local laws and reporting requirements; and

**WHEREAS**, this policy has been updated to reflect the addition of the Vehicle and Equipment Replacement Policy and the Comprehensive Fund Balance Policy along with minor edits; and

**WHEREAS**, the City Council requests that the Financial Management Policy be reviewed and adopted annually by Council as a part of the budget adoption process to ensure this policy is current with State Law and appropriately addresses operational needs.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF BASTROP, TEXAS:**

**SECTION 1:** The City Council hereby approves the City of Bastrop Financial Management Policy, which is attached as Exhibit A, and requests that it be reviewed and adopted annually as a part of the Budget adoption process.

**SECTION 2:** Any prior resolution of the City Council in conflict with the provisions contained in this resolution are hereby repealed and revoked.

**SECTION 3:** Should any part of this resolution be held to be invalid for any reason, the remainder shall not be affected thereby, and such remaining portions are hereby declared to be severable.

**SECTION 4:** This resolution shall take effect immediately from and after its passage, and it is duly resolved.

**DULY RESOLVED AND ADOPTED** by the City Council of the City of Bastrop, Texas on the 23rd day of August 2022.

**CITY OF BASTROP, TEXAS**

**APPROVED:**

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Connie B. Schroeder, Mayor

**ATTEST:**

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Ann Franklin, City Secretary

**APPROVED AS TO FORM:**

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Alan Bojorquez, City Attorney