

~ Consider and/or approve the budgetary and financial management policy



## **EXECUTIVE SUMMARY**

### **BUDGETARY & FINANCIAL MANAGEMENT POLICY**

#### **BACKGROUND:**

The GFOA recommends that Financial Policies be reviewed by the governing body at least annually.

The Policy itself requires an annual review. This is usually reviewed in conjunction with the City's annual budget process.

#### **FINANCIAL IMPLICATIONS:**

Financial Policies protect City dollars by providing sound proactive guidelines to follow for fiscal accountability.

#### **IMPACT ON COMMUNITY SUSTAINABILITY:**

Provides policy guidelines to protect City dollars.

#### **RECOMMENDATION:**

Staff recommends City Council annually approve the Budgetary and Financial Management Policy document. **Note: There are no changes recommended from current policy.**

#### **ATTACHMENTS:**

Budgetary & Financial Management Policy