

DEPARTMENT MEMO

DEPARTMENT: Finance
FROM: Martin Avila, Finance Director
MEETING: March 13, 2023

SUBJECT:

Receive a report, hold a discussion and provide staff direction regarding the proposed amended City Council Policy #32, Financial Policy. *(Staff Presenter: Martin Avila, Director of Finance)*

SUMMARY:

The City's financial policies provide a road map on key aspects of the financial operations. Staff will review the financial policy on an annual basis and will recommend updates as needed. Council adopted City Council Policy #32, Financial Policy on July 2, 2018, and the last update approved by Council was on June 21, 2021. A redline version of the financial policies is provided for review. Key updates focus on current processes, frequency of meetings, timeline requirements, and new debt policy

OPTIONS:

Recommend approval for the proposed amended City Council #32, Financial Policy
Not recommend approval for the proposed amended City Council Policy Financial Policy #32

RECOMMENDATION:

Staff recommends approval

FISCAL IMPACT:

Budgeted Y/N: NA
Fund name:
Account number:
Project number:

PRIOR ACTION/INPUT (Council, Boards, Citizens):

STAFF CONTACT:

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