

RESOLUTION 2025-012  
OF THE COUNCIL OF THE CITY OF FORT COLLINS  
ADOPTING AMENDMENTS TO THE CITY'S FINANCIAL  
MANAGEMENT POLICIES

A. At is October 18, 1994, meeting, City Council approved Financial Management Policies for the City pursuant to Resolution 94-174, which provides that City Council may adopt and amend such policies.

B. The City is committed to sound and efficient financial planning and fiscal management consistent with the best practices as established by the Government Financial Officers Association.

C. The City Manager and the City's Controller, acting in the role of Interim Financial Officer, are recommending amendments to five of the current Financial Policies.

D. "Financial Management Policy 1 – Budget Policy," with its recommended amendments, is attached and incorporated herein by reference as Exhibit "A" (the "Budget Policy").

E. The Budget Policy is being amended to provide minor terminology changes for clarity and simplification.

F. "Financial Management Policy 2 – Revenue" with its recommended amendments, is attached and incorporated herein by reference as Exhibit "B" (the "Revenue Policy").

G. The Revenue Policy is being amended to change the General Fund liquidity rule timeline to forty-five (45) days to align with the approved biennial budget for the 2025-2026 fiscal period, to add the effective or expiration dates of sales and use taxes, and to remove provisions related to philanthropic contributions that are duplicative of those in other policies in effect.

H. "Financial Management Policy 3 – General Financial Policies" with its recommended amendments, is attached and incorporated herein by reference as Exhibit "C" (the "General Financial Policy").

I. The General Financial Policy is being amended by adjusting the Money Purchase Plan chart by updating the existing employer contribution percentage to reflect collective bargaining agreements currently in place and updating the category names of two employee groups in the chart, and amendments in other provisions of the policy to add new or remove outdated references to voter-approved taxes.

J. "Financial Management Policy 5 – Fund Balance Minimums" with its recommended amendments, is attached and incorporated herein by reference as Exhibit "D" (the "Fund Balance Policy").

K. The Fund Balance Policy is being amended to update the General Fund liquidity rule timeline to forty-five (45) days as approved in the biennial budget for the 2025-2026 fiscal period.

L. "Financial Management Policy 7 – Debt," to which no amendments are recommended, is included to indicate that the policy was reviewed, is attached and incorporated herein by reference as Exhibit "E".

M. "Financial Management Policy 8 – Investments" with its recommended amendments, is attached and incorporated herein by reference as Exhibit "F" (the "Investment Policy").

N. The Investment Policy is being amended to change a reference to "Trust and Agency Funds" to the "Fiduciary Funds," which includes trust, agency, and pension funds.

In light of the foregoing recitals, which the Council hereby makes and adopts as determinations and findings, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF FORT COLLINS as follows:

Section 1. The City Council hereby approves and adopts the Budget Policy, Revenue Policy, the General Financial Policy, the Fund Balance Policy, the Debt Policy, and the Investment Policy, as reviewed or reviewed and amended as shown in Exhibits "A," "B," "C," "D," "E," and "F" respectively.

Section 2. Except for the six Financial Management Policies reviewed or reviewed and amended as provided in this Resolution, all other Financial Management Policies shall remain unchanged and in full force and effect until the same are reviewed, amended, or repealed by subsequent action of the City Council

Passed and adopted on February 18, 2025.

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Mayor

ATTEST:

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City Clerk

Effective Date: February 18, 2025  
Approving Attorney: Dianne Criswell