

RESOLUTION NO. 5719-23

A RESOLUTION ADOPTING CITY OF TUALATIN CONTINGENCY AND RESERVE POLICY

WHEREAS, financial policies are vital to a strategic, long-term approach to financial management; and

WHEREAS, financial policies help achieve and maintain a stable and positive financial position while ensuring the financial integrity of City operations; and

WHEREAS, financial policies establish a framework for planning and decision making to meet the City’s goal of maintaining an adequate financial base to sustain the desired level of services citizens have come to know and expect; 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 legal and reporting requirements;

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF TUALATIN, OREGON, that:

Section 1. The attached City of Tualatin Contingency and Reserve Policy is hereby adopted to provide guidelines for proper levels within identified City Funds.

Section 2. This resolution is effective upon adoption.

INTRODUCED AND ADOPTED this 14th day of August, 2023.

CITY OF TUALATIN OREGON

BY _____
Mayor

APPROVED AS TO LEGAL FORM

BY _____
City Attorney

ATTEST

BY _____
City Recorder