THE CITY OF WOODCREEK RESOLUTION NO. 2024-08-14-02

1

2 3

4		
5 6 7	A RESOLUTION C	OF THE CITY COUNCIL OF THE CITY OF WOODCREEK, TEXAS, UPDATING THE FUND BALANCE POLICY
8		
9 10 11	WHEREAS	the City Council has reviewed the existing Fund Balance Policy and the newly proposed version on August 14, 2024; and
12 13 14 15	WHEREAS	fund balance requirements enable realistic long-term planning, assists in the development of annual budgets, requires the prudent use of resources, and assists in implementing sound fiscal management practices; and
16 17 18 19 20	WHEREAS	the City Council finds the maintenance of the financial policy to be in the public interest, and necessary for the efficient and effective administration of City business.
20		
22	NOW, THEREFOR	RE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF
23	WOODCREEK, TH	
24		
25		I.
26	T 1	
27 28 29	The document entitled, "City of Woodcreek Fund Balance Policy" is hereby approved and adopted for purposes of conducting City business.	
29 30 31		II.
32 33 34	The City Council finds that the "City of Woodcreek Fund Balance Policy" adopted July 12, 2023, is hereby repealed in its entirety. The City Council directs City Staff to implement the Fund Balance Policy adopted on August 14, 2024 to the extent reasonably possible.	
35 36 27	III.	
 37 38 39 40 	The City Secretary is instructed to include a copy of this Resolution and Fund Balance Policy enacted by this Resolution, in and among the records of the City.	
40 41 42	IV.	
43 44 45 46	The meeting at which this Resolution was passed was open to the public, and that public notice of the time, place and purpose of said meeting was given as required by the Open Meetings Act, Texas Government Code, Chapter 551.	
47 48	This Desclution at 1	he offective immediately upon edention
48	This Resolution shall be effective immediately upon adoption.	

