

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF UNIVERSITY PARK, TEXAS, ADOPTING FINANCIAL MANAGEMENT POLICIES FOR THE CITY, PREVIOUSLY ADOPTED BY RESOLUTION 24-016, AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City Council recognizes the importance of sound financial management in maintaining the city's long-term fiscal health and sustainability; and

WHEREAS, the City Council is committed to upholding the highest standards of fiscal stewardship, to achieve long-term financial stability, resilience, and sustainability for the benefit of the city and its residents;

WHEREAS, formal financial management policies provide a framework for responsible decision-making, prudent budgeting and transparent accounting practices, thereby providing consistency and quality control; and

WHEREAS, such policies are evidence of prudent stewardship and are recommended as a "best practice" by the Government Finance Officers Association; and

WHEREAS, these policies promote long-term, strategic thinking and establish guidelines that outlive their creators; and

WHEREAS, the attached financial management policies have been reviewed and recommended for approval by the City's Finance Advisory Committee;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF UNIVERSITY PARK, TEXAS:

SECTION 1. That the Financial Management Policies of the City of University Park, attached hereto as Exhibit "A", are hereby adopted, effective October 1, 2025.

SECTION 2. This Resolution shall take effect immediately upon its passage.

DULY PASSED AND APPROVED by the City Council of the City of University Park, Texas,
on the 2nd day of September, 2025.

APPROVED:

TOMMY STEWART, MAYOR

APPROVED AS TO FORM:

ATTEST:

ROBERT L. DILLARD, III
CITY ATTORNEY

CHRISTINE GREEN
CITY SECRETARY