

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF UNIVERSITY PARK, TEXAS, ADOPTING THE FINANCIAL MANAGEMENT POLICIES OF THE CITY OF UNIVERSITY PARK HERETOFORE ADOPTED BY RESOLUTION NO. 15/005; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, formal financial management policies serve as a framework for management decisions, thereby providing consistency and quality control; and

WHEREAS, such policies are evidence of prudent stewardship and are recommended by the Government Finance Officers Association; and

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

WHEREAS, the City Council last approved a resolution adopting comprehensive financial management policies for the City on August 18, 2015; and

WHEREAS, the attached financial management policies have been reviewed, revised 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 as attached hereto as Exhibit "A", are hereby adopted, effective October 1, 2016.

SECTION 2. This Resolution shall take effect from and after its passage, and it is accordingly so resolved.

DULY PASSED AND APPROVED by the City Council of the City of University Park, Texas, on the 2nd day of August, 2016.

APPROVED:

OLIN B. LANE, MAYOR

APPROVED AS TO FORM:

ATTEST:

ROBERT L. DILLARD, III
CITY ATTORNEY

CHRISTINE GREEN
CITY SECRETARY