CITY OF McKINNEY, TEXAS

Legislation Details (With Text)

File #:	18-735	**Name:**	
Type:	Agenda Item	**Status:**	Approved
		In control:	City Council Regular Meeting
On agenda:	9/4/2018	**Final action:**	9/4/2018
Title:	Consider/Discuss/Act on a Resolution Adopting the Fiscal Year 2018-2019 Financial Policies		
Indexes:			
Attachments:	1. Resolution, 2. Financial Policies FY19		

Date	Ver.	Action By	Action	Result
9/4/2018	1	City Council Regular Meeting	Approved	Pass

Consider/Discuss/Act on a Resolution Adopting the Fiscal Year 2018-2019 Financial Policies

COUNCIL GOAL: Financially Sound Government
4A: Provide funding and organizational framework to ensure continual economic improvements

MEETING DATE: September 4, 2018

DEPARTMENT: Financial Services

CONTACT: Mark Holloway, Chief Financial Officer
Trudy Mathis, Finance Director

RECOMMENDED CITY COUNCIL ACTION:

- Adopt the Fiscal Year 2018-2019 Financial Policies

ITEM SUMMARY:

- The City of McKinney shall take action to annually adopt the financial policy.
- There are no proposed changes to the policy.
- This policy, which is included in the annual budget document, is used by the external auditor to ensure that prudent financial management is being practiced.

BACKGROUND INFORMATION:

- The City adopts financial policies to provide a stable financial base at all times. The policy establishes that sufficient funds be retained to provide cash flows as needed for the financial operations of the City.

FINANCIAL SUMMARY: N/A

BOARD OR COMMISSION RECOMMENDATION: N/A