



CITY OF MCKINNEY, TEXAS

Legislation Details (With Text)

File #:	23-0755	Name:	2023-24 Financial Policies 2023-24 Financial Policies 2023-24 Financial Policies
Type:	Resolution	Status:	Consent Item
On agenda:	9/19/2023	In control:	City Council Regular Meeting
Final action:			
Title:	Consider/Discuss/Act on a Resolution Adopting the Fiscal Year 2023-2024 Financial Policies		
Indexes:			
Attachments:	1. Resolution, 2. FY24 Financial Policies		

Date	Ver.	Action By	Action	Result
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Consider/Discuss/Act on a Resolution Adopting the Fiscal Year 2023-2024 Financial Policies

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

MEETING DATE: September 19, 2023

DEPARTMENT: Financial Services

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

RECOMMENDED CITY COUNCIL ACTION:

- Adopt the Fiscal Year 2023-2024 Financial Policies

ITEM SUMMARY:

- The City of McKinney shall take action to annually adopt the financial 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.
- No changes are being proposed to the financial policies.

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