



# CITY OF MCKINNEY, TEXAS

## Legislation Details (With Text)

**File #:** 21-0775      **Name:** FY 2021-22 Financial Policies  
**Type:** Resolution      **Status:** Approved  
**In control:** City Council Regular Meeting  
**On agenda:** 9/7/2021      **Final action:** 9/7/2021  
**Title:** Consider/Discuss/Act on a Resolution Adopting the Fiscal Year 2021-2022 Financial Policies  
**Indexes:**  
**Attachments:** 1. Resolution, 2. Policies

Date	Ver.	Action By	Action	Result
9/7/2021	1	City Council Regular Meeting	Approved on the Consent Agenda	Pass

Consider/Discuss/Act on a Resolution Adopting the Fiscal Year 2021-2022 Financial Policies

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

**MEETING DATE:** September 7, 2021

**DEPARTMENT:** Financial Services

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

**RECOMMENDED CITY COUNCIL ACTION:**

- Adopt the Fiscal Year 2021-2022 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**