

23-0755



**TITLE:** 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

**SUPPORTING MATERIALS:**

Resolution  
FY24 Financial Policies