

RESOLUTION NO. \_\_\_\_\_

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF KELLER, TEXAS, ADOPTING THE CITY OF KELLER FINANCIAL MANAGEMENT, INVESTMENT, PURCHASING AND FUND BALANCE POLICIES AS APPROVED AND RECOMMENDED BY THE CITY OF KELLER FINANCE COMMITTEE, IN THE CITY OF KELLER, TARRANT COUNTY, TEXAS.

WHEREAS, the City of Keller Financial Management, Investment, Purchasing, and Fund Balance Policies were reviewed and approved by the City of Keller Finance Committee on September 2, 2025; and

WHEREAS, pursuant to Section 2256.005(e) of the Texas Public Funds Investment Act (PFIA), and the City of Keller Investment Policy, said Investment Policy shall be adopted and amended only by resolution of the City Council of the City of Keller; and

WHEREAS, the proposed Financial Management policy amends sections 8.1 relating to accounts sent to collections and 8.9 to be in compliance with new legislature relating to late fees on utility bills; and

WHEREAS, the proposed Investment policy revisions clarify the investment objective priorities and update job titles; and

WHEREAS, the proposed Purchasing policy revisions clarify documentation required for purchases at various price points, increases the threshold for competitive bids from \$50,000 to \$100,000 in accordance with Texas Local Government Code, and defines the considerations for “best value” purchases; and

WHEREAS, the proposed Fund Balance policy revisions allow the Director of Administrative Services to designate responsibility for monitoring and reporting fund balances; and

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF KELLER, TEXAS:

Section 1: THAT, the above findings are hereby found to be true and correct and are incorporated herein in their entirety.

Section 2: THAT, the City Council of the City of Keller, Texas hereby approves adopting the City of Keller Financial Management, Investment, Purchasing, and Fund Balance Policies as approved and recommended by the City of Keller Finance Committee, which shall be incorporated herein for all purposes.

Section 3: THAT, this resolution shall become and be effective on and after its passage and approval.

AND IT IS SO RESOLVED.

Passed by a vote of \_ to \_ on this the 16th day of September, 2025.

CITY OF KELLER, TEXAS

BY: \_\_\_\_\_  
Armin R. Mizani, Mayor

ATTEST:

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Kelly Ballard, City Secretary

Approved as to Form and Legality:

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L. Stanton Lowry, City Attorney