



Legislation Details (With Text)

File #: 16-449 **Version:** 1

Type: Consent **Status:** Agenda Ready

File created: 9/6/2017 **In control:** City Council

On agenda: 9/19/2017 **Final action:**

Title: Consider a resolution adopting and amending the City of Keller Fund Balance Policy as approved and recommended by the City of Keller Finance Committee.

Attachments: 1. 090917_Fund Balance Policy 2017 RL and Prop, 2. 091917_Fund Balance Policy_ProposedRes

| Date | Ver. | Action By | Action | Result |
|-----------|------|--------------|--------|--------|
| 9/19/2017 | 1 | City Council | | |

To: Mark R. Hafner, City Manager

From: Aaron Rector, Director of Finance

Subject:
Consider a resolution adopting and amending the City of Keller Fund Balance Policy as approved and recommended by the City of Keller Finance Committee.

Background:
 As part of the annual Financial Management policy review, Council also reviews and, if needed, amends the Fund Balance Policy. The review helps ensure the policies are up to date and reflect best practices. The proposed revisions will clarify enterprise fund working capital.

Budget Impact:
 Not applicable.

Financial Considerations:
 Not applicable.

Citizen Input/Board Review:
 The City of Keller Finance Committee reviewed and approved the proposed revisions to the Purchase Policy at their meeting on August 22, 2017.

Legal Review:
 Not applicable.

Alternatives:
 City Council has the following alternatives:

- Approve as submitted
- Approve with changes
- Denial

Council Action:

Staff recommends approval of the proposed resolution as presented.