



# FINANCIAL GOVERNANCE POLICY ANNUAL REVIEW

DS-24-010

February 6, 2024

# Background

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- Financial Governance Policy is the comprehensive source for financial policies in the City
  - ▣ Investment Policy is part of the Financial Governance Policy and must be adopted annually

# Background

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- Requested changes:
  - ▣ Section VIII(B)(1). User Fees & Rates – clean up verbiage related to Fee Schedule and posting for public comment period

# Background

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- Requested changes: (cont'd)
  - ▣ Section VIII(C)(1). Amending residential water rate example with updated rates
  - ▣ Section VIII(C)(2). Amending residential sewer rate example with updated rates
  - ▣ Section X(A)(2). Clarify fund balance requirement

# Background

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- Requested changes: (cont'd)
  - ▣ Incorporate the following resolutions into the Financial Governance Policy:
    - Incorporate Identity Theft Program – Policies and Procedures and repeal Resolution #08-168R
    - Incorporate Capital Projects Policy into the Financial Governance Policy and repeal Resolution #18-026R

# Alternatives

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- ☐ Readopt without amendments
- ☐ Revise the amendments and readopt, or
- ☐ Accept the amendments and readopt

# Recommendation

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City Council readopt the Financial Governance Policy, to include the Investment Policy, as amended