



## Legislation Details (With Text)

**File #:** 2017-4701  
**Type:** Resolution  
**Status:** Approved  
**File created:** 8/4/2017  
**In control:** City Council  
**On agenda:** 8/24/2017  
**Final action:** 8/24/2017  
**Title:** Consider a resolution approving and adopting Financial Policies related to the Budget for FY 2017-2018.

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. Resolution, 2. Exhibit A

Date	Ver.	Action By	Action	Result
8/24/2017	1	City Council	approve	Pass

Consider a resolution approving and adopting Financial Policies related to the Budget for FY 2017-2018.

The Chief Financial Officer has prepared updated financial policies to be adopted in conjunction with the adoption of the City of Round Rock Budget for FY 2017-2018. This item updates financial policies first adopted August 25, 2016. Several of these updates were reviewed by Council on July 13<sup>th</sup> during Council Budget Retreat. The Financial Policy is attached as **Exhibit A**. Items marked in *red* have been updated to clarify, update or establish a new policy.

### Summary of Updates:

- Re-ordering of Council Vision and Goals as directed following the Council retreat in February
- Changes to the reserve requirements for the General Fund
- Changes to the designation/reserve requirements for the Type B Fund
- Added Certificates of Obligation to the Types of Debt section