



Legislation Text

File #: 2017-4701, **Version:** 1

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 13th 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