

Adoption of Financial Policy and Associated Procedures for Handling and Administering City Finances

Whereas, the City of Weston deems it necessary to institute a financial policy and associated procedures with handling city finances and the administration of such finances;

Whereas, the City of Weston currently utilizes steps to ensure the proper handling and administration of city finances;

Whereas, City Council now finds the need to provide a written policy to guide the proper handling and administration of city finances;

Now, therefore, the City Council hereby adopts the attached financial policy.

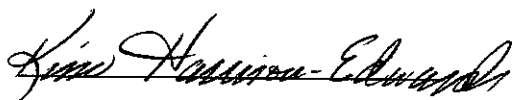
Furthermore, the City Council now institutes the following rules for the upkeep, safeguarding, continued use, and review of said financial policy:

- 1) The financial policy shall be kept with other city records under the custody of the City Clerk;
- 2) The financial policy shall be made available for inspection by members of the public in the same manner as other city ordinances;
- 3) The financial policy shall be reviewed by the City Finance Manager after each city audit and the City Finance Manager shall provide City Council with any proposed changes or alterations;
- 4) Changes can be, ultimately, be made at any time at the discretion of Council;
- 5) Before any changes are made to the financial policy, the City Council shall approve such changes by a majority vote of City Council;
- 6) The financial policy shall always have rules for procurement of goods/services, for rules regarding use of purchase cards, accounts payable, accounts receivable, segregation of duties, and a capitalization policy
- 7) Pursuant to Weston City Charter Section 20(3), it shall be the duty of the City Manager, in conjunction with the City Finance Manager, to uphold the financial policy to the greatest extent practical

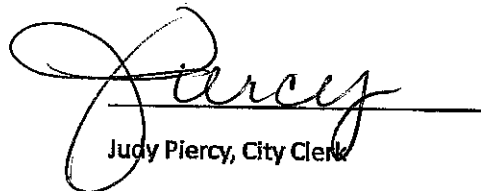
If a court of competent jurisdiction finds any portion of this ordinance to be unconstitutional, or otherwise defective, then the remaining portions of the ordinance shall remain in full force.

First Reading: 3/6/2023

Second Reading: 5/1/2023



Kim Harrison-Edwards, Mayor


Judy Piercy, City Clerk