

Memo

To: Mayor & Council
From: Nathan Ingram
CC: Billy Peppers, City Manager
Date: July 7, 2016
Re: Finance Policy

Mayor & Council,

Per the direction of Mayor and Council, during the past year the Finance Department reviewed the City's current Finance Policy. This policy was adopted by Council on February 15, 2007. Since this time, the financial/economic environment has changed quite substantially.

In our review of the current policy, we have noted certain areas that may need to be addressed. We have reviewed other financial policies, conducted numerous meetings with other City Departments to address their needs and concerns, and have compiled a revised document for Council's consideration.

Considering the broad impact of the Finance Policy and the many issues that are addressed within the policy, the Finance Department would like to ask that Mayor consider appointing a Committee that could assist City Management in a final review of the policy. I would expect that the committee could meet as needed, review and ask questions, add comments and make changes, and ultimately assist the Finance Department in bringing a final draft to Council that meets their expectations and one that will ultimately help move the City in the direction that Council sees fit. I appreciate your time and your consideration.

Respectfully,

Nathan Ingram