

RESOLUTION No. 2001-51

A RESOLUTION OF THE TOWN OF SOUTHWEST RANCHES, FLORIDA, APPROVING AN ANNUAL FINANCIAL AND BUDGET MANAGEMENT POLICY FOR THE TOWN OF SOUTHWEST RANCHES, AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, research has been conducted and indicated that most local municipalities establish a financial and budget management policy; and

WHEREAS, that has been a request from Town Council that a financial and budget management policy be established; and

WHEREAS, the Town Administrator has developed a financial and budget management policy for review and approval by the Town Council.

NOW, THEREFORE, BE IT RESOLVED, by the Town Council of the Town of Southwest Ranches, Florida:

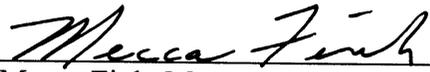
Section 1: The above referenced recitals are true and correct and are incorporated herein by reference.

Section 2: The Town Council hereby approves the following financial and budget management policy:

- Town Administrator shall present to the Town Council monthly financial/budget report(s).
- Town Administrator shall at a minimum forecast and estimate revenues and expenditures six times each fiscal year.
- Town Administrator shall recommend mid-year financial/budget adjustments, as necessary.
- Town Administrator shall have the authority to expend items specifically identified/adopted within the annual budget and approved agenda items without Town Council approval.
- Town Administrator shall have the authority to expend up to \$25,000 on any one expenditure, without Town Council approval.
- Town Administrator shall seek the approval of the Town Council to expend over \$25,000 on any one expenditure.

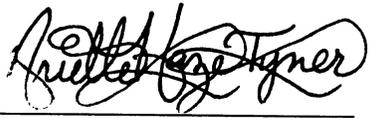
Section 3: That this Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED by the Town Council of the Town of Southwest
Ranches, Florida, this 12th day of April 2001.



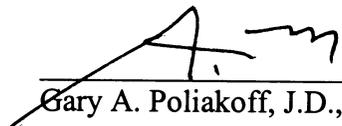
Mecca Fink, Mayor

Attest:



Arielle Haze Tyner, Town Clerk

Approved as to Form and Correctness:



Gary A. Poliakoff, J.D., Town Attorney

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