

**RESOLUTION NO. 2005 – 069**

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

**WHEREAS**, on April 12, 2001, the Town Council adopted Resolution No. 2001-51 establishing an annual financial and budget management policy for the Town; and

**WHEREAS**, on July 10, 2002, the Town Council modified its annual budget management policy to lower the expenditure threshold and to establish a reporting requirement; and

**WHEREAS**, the Town Council, through this Resolution, is desirous of further amending and clarifying the annual financial and budget management policy of the Town.

**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 amended annual financial and budget management policy as attached hereto as Exhibit "A".

**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 19<sup>TH</sup> day of May, 2005, on a motion by Council Member Jeff Nelson and seconded by Council Member Don Maines.

Fink	<u>Y</u>	Ayes	<u>4</u>
Knight	<u>A</u>	Nays	<u>0</u>
Blanton	<u>Y</u>	Absent or	
Maines	<u>Y</u>	Abstaining	<u>1</u>
Nelson	<u>Y</u>		

**[SIGNATURES ON FOLLOWING PAGE]**

Mecca Fink  
Mecca Fink, Mayor

ATTEST:

Shari Canada  
Shari Canada, Town Clerk

Approved as to Form and Correctness:

Gary A. Poliakoff  
Gary A. Poliakoff, J.D., Town Attorney  
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## **EXHIBIT "A"**

# **ANNUAL FINANCIAL AND BUDGET MANAGEMENT POLICY**

### **Spending Authority**

- Town Administrator shall have the authority to expend up to a maximum of \$10,000 on any single purchase for operating purposes.
- Town Administrator shall have the authority to expend up to a maximum of \$25,000 on any single purchase for capital purposes. Town Council shall be advised of capital purchases in excess of \$10,000.
- Emergencies determined by Town Administrator do not require approval by Town Council. Expenditure over \$10,000 on any single emergency shall be reported to the Town Council at the next available Town Council meeting.
- Town Council shall receive monthly, with the financial statements, a complete list of expenditures over \$1,500 to include name and description.

### **Direct payment categories approved by Town Council**

All reimbursement payments internally to Town representatives:

- Travel
- Per Diem Reimbursement
- Meal Ticket Reimbursement
- Legislative Expenses

Payments to other Governmental Agencies:

- Social Security
- Postage
- Districts
- County
- Cities
- State
- Federal

**Public Relations:**

- Contributions/Not For Profit
- Catering Services (opening ceremonies, etc.)
- Floral Arrangements

**Professional Fees:**

- Legal Fees
- Medical Fees
- Cost recovery professional services

**Transfers/Land Acquisition/Debt:**

- Transaction Between Bank
- Real Estate Transactions
- Escrow Payments
- Debt Service

**Dues, Subscriptions, Publications**

- Membership in various organizations
- Newspaper, magazines, periodicals, Town Directory, books, etc., available only from single source

**Daily operational services:**

- Janitorial
- Alarm
- Pest Control
- Storage
- Web Hosting
- Emergency Printing
- Emergency Signs
- Copy Machine

**Miscellaneous:**

- Utility Bills
- Refunds
- Reimbursements