



City Financial Policies Review

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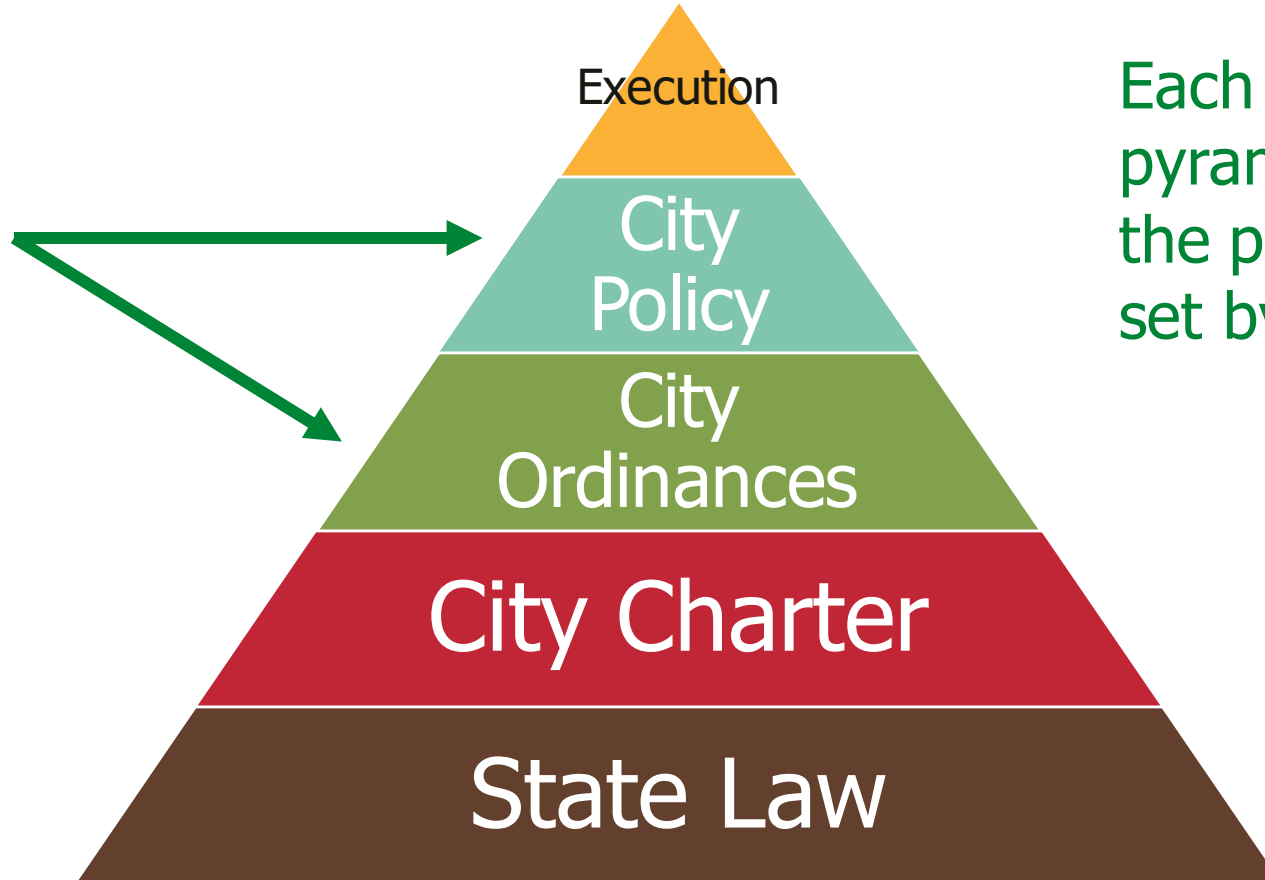
TONIGHT'S PLAN

1. Current Financial Policies
2. Recommendations/Direction on New Policies or Revisions
3. Prioritization of Policy Review by Council
4. Further Financial Planning Goal-Setting

www.webstergrovesmo.gov/631/City-Financial-Policies

THE POLICY PYRAMID

This policy review is concentrated on these levels



Each level of the policy pyramid must conform to the policies and standards set by all the levels below it

CURRENT CITY FINANCIAL POLICIES



- Webster Groves Charter
 - Article 5 Department of Finance
 - Article 12 Public Improvements
 - Article 15 Miscellaneous Provisions
- City Ordinances
 - Chapter 3 Administration: The Administrative Departments

CURRENT CITY FINANCIAL POLICIES



- Deficit Reduction Policy (2022)
- TIF Compliance Policy (2012)
- Investment Policy (2010)
- Fund Balance Policy (2009)
- Debt Management Policy (2008)

- Uncodified policies in budget document

RECOMMENDATIONS/DIRECTION

1. Prioritize Review Order of Current Policies
2. Create listing of policies that the Council would like brought forward

This could include further conversation about financial planning goals i.e. Revenue, mid-term goals, etc.
3. Codify “policies” in budget document

UNCODIFIED POLICES IN BUDGET DOCUMENT



1. Revenue Policy
2. Operating Policy
3. Accounting Policy
4. Capital Improvement Policy

Pages 26-29 of the Proposed Budget

RECOMMENDED NEW OR REVISED POLICIES FOR COUNCIL CONSIDERATION



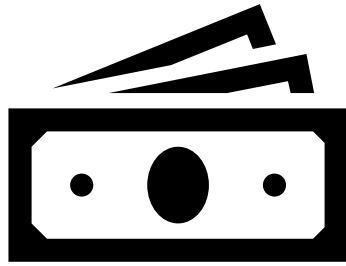
1. Uncodified Stated Policies
2. Revise Capital Improvement Policy
3. Large Asset Purchase & Replacement Policy
4. Five-Year Fiscal Plan Policy
5. Position Control Policy
6. Review Procurement Policy

PRIORITIZATION FOR COUNCIL REVIEW



POLICY			
1	Deficit Reduction Policy	7	Revenue Policy
2	TIF Compliance Policy	8	Operating Policy
3	Investment Policy	9	Accounting Policy
4	Fund Balance Policy	10	Capital Improvement Policy
5	Debt Management Policy	11	Five-Year Fiscal Plan Policy
6	Procurement Policy	12	Large Asset Purchase & Replacement Policy
		13	Position Control Policy

FINANCIAL PLANNING GOAL-SETTING



REVENUE



SPENDING



WHAT
ELSE?