

RESOLUTION 2022-51

ADOPTING A REVENUE POLICY

WHEREAS, the City of Webster Groves is reviewing its financial policies and desires to codify stated revenue policies in accordance with the purpose statement of the City's financial policies;

NOW, THEREFORE, BE IT RESOLVED, by the City Council of Webster Groves, Missouri, that the attached Exhibit A, be adopted as the City's Revenue Policy.

Passed and approved on this 18th day of OCTOBER, 2022.



Mayor

ATTEST:



City Clerk

EXHIBIT A

REVENUE POLICY

REVENUE SUFFICIENCY

- The City will continually engage in efforts designed to both broaden and diversify its revenue base to prevent revenue shortfalls due to reliance on a single revenue source.
- User charges and fees will be reviewed and established at a level related to the cost of providing the service.

ONE-TIME REVENUE

- One-time revenues will be used only for one-time expenditures. The City will avoid using temporary revenues to fund ongoing services.
- Should one-time revenues be used for ongoing services, there should be an accompanying budget plan to sustainably fund the expenditure.

REVENUE MANAGEMENT

- All existing and potential revenue sources will be reviewed annually to ensure revenue trends are kept current.
- Monthly reports comparing actual to budgeted revenues will be prepared by the Finance Department and presented for administrative review.