RESOLUTION NO. 17
SERIES OF 2009

INTRODUCED BY: RUSSELL STEWART
SECONDED BY: HARRIET LAMAIR

A
RESOLUTION
OF THE CITY COUNCIL
ADOPTING A FUND BALANCE POLICY

WHEREAS, the City of Cherry Hills Village does not have a formal Fund Balance Policy; and

WHEREAS, the Government Finance Officers Association (GFOA) recommends that governments establish a formal policy on the level of unreserved fund balance that should be maintained in the general fund and other types of governmental funds; and

WHEREAS, the City Council desires to put in place a formal Fund Balance Policy.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHERRY HILLS VILLAGE, COLORADO, THAT:

The City of Cherry Hills Village Fund Balance Policy is hereby adopted as set forth in the document which is attached to and becomes part of this resolution.

Introduced, passed and adopted at the
regular meeting of City Council this 8th day
of December 2009, by a vote of 6 yes and 0 no.

Michael J. Wozniak, Mayor

ATTEST:

Laura Smith, City Clerk

APPROVED AS TO FORM:

Kenneth S. Fellman, City Attorney

(SEAL)