



**City of Rochester Hills
AGENDA SUMMARY
FINANCIAL ITEMS**

**1000 Rochester Hills Dr.
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Legislative File No: 2008-0089 Updated

TO: Mayor and City Council Members
FROM: Julie Jenuwine, Finance Director
DATE: May 30, 2008
SUBJECT: FY2009 Financial Policies - Adoption

REQUEST:

To request that City Council adopt the financial policies for the City in preparation for the FY2009 budget.

BACKGROUND:

Financial polices are established in an effort to guide the budget process, focus discussion and improve decision making by providing clear, agreed-upon parameters for the City administration. The City's financial policies were reviewed by City Council to ensure continued relevance and also to identify any gaps that need to be addressed with *new* policies. Enclosed is the outcome (including changes) of financial policy review conducted by the City Council over the past few months.

RECOMMENDATION:

To recommend that City Council adopt their financial policies for the City in preparation for the FY2009 budget.

RESOLUTION

NEXT AGENDA ITEM

RETURN TO AGENDA

APPROVALS:	SIGNATURE	DATE
Department Review		
Department Director		
Budget Content: Finance Director		
Purchasing Process: Supervisor of Procurement		
Mayor		
City Council Liaison		

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