

RESOLUTION NO. 888

BY THE CITY OF OSAWATOMIE, KANSAS

A RESOLUTION DIRECTING STAFF TO DEVELOP A FIVE-YEAR FINANCIAL FORECAST TO ASSIST IN ESTABLISHING APPROPRIATE BUDGETARY POLICIES FOR THE YEARS 2022 THROUGH 2026.

WHEREAS, the City of Osawatomie’s overriding goal is to provide its residents with a superior level of services with a budget that the community can afford; and

WHEREAS, the City of Osawatomie’s City Council through various resolutions in the past (Resolutions 778 and 779) have begun to put in place a financial framework to assist them in managing the financial resources of the City; and

WHEREAS, it is only appropriate for the City to engage in a five-year financial planning process that ensures the effective and efficient delivery of services to the community; and

WHEREAS, the City has spent down a bulk of the City’s General Fund fund balances over the last three years; and

WHEREAS, the COVID-19 pandemic has put even more pressure on the City’s budget both in the short- and long-term; and

WHEREAS, it is only appropriate that the City not simply adopt an annual budget but also a set of multi-year budgetary and financial policies to ensure the ongoing operation of the City.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF OSAWATOMIE, KANSAS:

SECTION ONE: Direct staff to undertake the development of a Five-Year Financial Forecast.

SECTION TWO: That the results of the forecast will produce a set of policies that the Governing Body will vote on in addition to the adoption of the 2022 Budget.

PASSED AND APPROVED by the Governing Body of the City of Osawatomie, Kansas, this 10th day of June, 2021, a majority voting in favor of.

APPROVED and signed by the Mayor.

L. Mark Govea, Mayor

(SEAL)

ATTEST:

Tammy Seamands, City Clerk