



Legislation Text

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Subject:

Principles of Sound Financial Management and Fiscally Constrained Financial Plans

Presented By: Tiffany Hooten, Finance Director
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Staff will be presenting a draft of the Principles of Sound Financial Management, as well as updates to the five-year, fiscally-constrained financial plans for the General Fund and the Capital Projects Fund.

Principles of Sound Financial Management

The city has a responsibility to its citizens to account for public funds, to manage its finances wisely, and to plan for the adequate funding of services desired by the public. Staff has prepared a draft of Principles of Sound Financial Management for council discussion. These principles establish guidelines for the city's overall fiscal planning and management and are intended to foster and support the continued financial strength and stability of the City of Littleton as reflected in its financial goals. If so directed at the end of the study session, a resolution adopting the Principles of Sound Financial Management would be presented to council for consideration at a future council meeting.

Five-Year Fiscally Constrained Financial Plans

Staff will provide an update on the five-year, fiscally-constrained financial plans for the General Fund and the Capital Projects Fund. This will include a review of 2017 as well as updated projections for 2018 and thereafter.