

RESOLUTION № 16-119

A RESOLUTION OF THE MAYOR AND TOWN COUNCIL OF THE TOWN OF DEWEY-HUMBOLDT, ARIZONA, ADOPTING THE PRINCIPLES OF SOUND FINANCIAL MANAGEMENT, AUTHORIZING THE PREPARATION OF DOCUMENTS, AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Town has an important responsibility to its citizens to carefully account for public funds, to manage its finances wisely, and to plan for the adequate funding of services desired by the public, including the provision and maintenance of public facilities;

WHEREAS, in these times of tight budgets, of major changes in federal and state policies toward local government, and of limited growth in the Town's tax base, the Town needs to ensure that it is capable of adequately funding and providing those government services desired by the community; and

WHEREAS, ultimately, the Town's reputation and success will depend on the public's awareness and acceptability of the management and delivery of these services.

WHEREAS, the Town Council has adopted the "Principles of Sound Financial Management" (PoSFM) through Resolution 08-58 in October 2008.

WHEREAS, several years have gone by since the original PoSFM was adopted. Town Council wishes to update the PoSFM to reflect current changes and progresses.

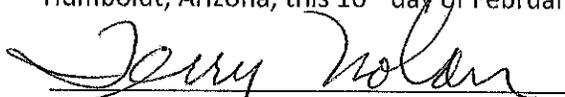
NOW THEREFORE, be it resolved by the Mayor and Town Council of the Town of Dewey-Humboldt, Arizona that:

Section 1: Revised Principles of Sound Financial Management Adoption. the Town of Dewey Humboldt is to adopt the revised Principles of Sound Financial Management (PoSFM), attached hereto as **Exhibit A**, as Resolution № 16-119, to establish guidelines for the Town's overall fiscal planning and management in order to foster and support the continued financial strength and stability of the Town of Dewey-Humboldt as reflected in its financial goals.

Section 2: Authorization to Prepare Documents. The Town Manager, Town Clerk, Town Attorney, and any other necessary persons are hereby authorized to prepare the agreements, forms and instruments contemplated to be used by the Town in implementing the provisions of the PoSFM.

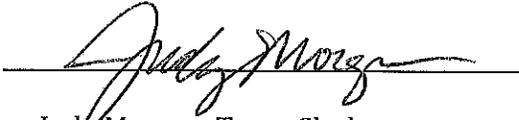
Section 3: Effective Date. This Resolution shall be effective immediately.

PASSED AND ADOPTED by the Mayor and Town Council of the Town of Dewey-Humboldt, Arizona, this 16th day of February 2016.



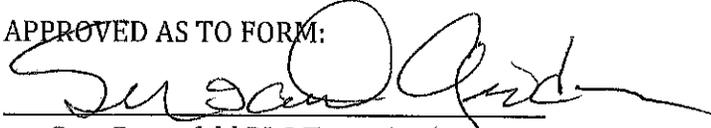
Mayor Nolan, Mayor

ATTEST:

A handwritten signature in cursive script, appearing to read "Judy Morgan", written over a horizontal line.

Judy Morgan, Town Clerk

APPROVED AS TO FORM:

A handwritten signature in cursive script, appearing to read "Susan Quid", written over a horizontal line.

Gust Rosenfeld PLC Town Attorney