

RESOLUTION № 08-58

A RESOLUTION OF THE MAYOR AND TOWN COUNCIL OF THE TOWN OF DEWEY-HUMBOLDT, ARIZONA, ADOPTING THE PRINCIPLES OF SOUND FINANCIAL MANAGEMENT AS COUNCIL POLICY 08-01, 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.

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

Section 1: Principles of Sound Financial Management Adoption. It shall be the public policy of the Town of Dewey Humboldt to adopt the Principles of Sound Financial Management (PoSFM), attached hereto as **Exhibit A**, as Council Policy № 08-01, 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 21st day of October 2008.



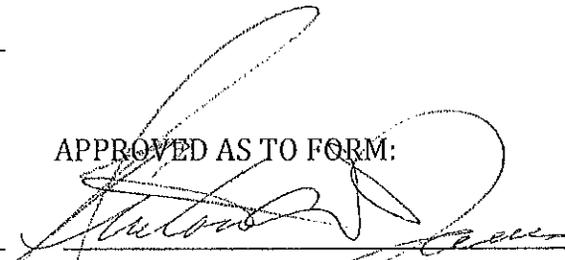
Earl Goodwin, Mayor

ATTEST:



Judy Morgan, Town Clerk

APPROVED AS TO FORM:



Kenton Jones, Town Attorney