



FINANCIAL MANAGEMENT SERVICES

200 Texas Street
FORT WORTH, TEXAS 76102

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Financial Management Policy Statements

To establish and document a policy framework for fiscal decision-making, the City Manager will develop and maintain a comprehensive set of Financial Management Policy Statements. The aim of these policies is to ensure that financial resources are properly managed to meet the present and future needs of the citizens of Fort Worth. Specifically this policy framework mandates the pursuit of the following fiscal objectives:

- I. **Revenues:** Design, maintain, and administer a revenue system that will assure a reliable, equitable, diversified, and sufficient revenue stream to support desired City services.
- II. **Expenditures:** Ensure fiscal stability and the effective and efficient delivery of services, through the identification of necessary services, establishment of appropriate service levels, and careful administration of the expenditures of available resource.
- III. **Fund Reserve Policies:** Maintain the fund balance and net position of the various operating funds at levels sufficient to protect the City's creditworthiness as well as its financial position from emergencies.
- IV. **Capital Expenditures and Improvements:** Review and monitor the state of the City's capital assets, setting priorities for the addition, replacement, and renovation of such assets based on needs, funding alternatives, and availability of resources.
- V. **Debt:** Establish guidelines for debt financing that will provide needed capital equipment and infrastructure improvements while minimizing the impact of debt payments on current revenues.
- VI. **Interfund Loans:** Establish guidelines for loans between funds.
- VII. **Cash and Investment Management:** Invest the City's cash in such a manner so as to ensure the safety of principal and interest, to meet the liquidity needs of the City, and to achieve the highest reasonable market yield
- VIII. **Grants:** Seek, apply for and effectively administer federal, state, and foundation grants-in-aid, which address the City's current priorities and policy objectives.
- IX. **Fiscal Monitoring:** Prepare and present regular reports that analyze, evaluate, and forecast the City's financial performance and economic condition.
- X. **Accounting, Auditing and Financial Reporting:** Comply with prevailing federal, state, and local statutes and regulations, as well as current professional principles and practices.
- XI. **Retirement System and OPEB Health Care Trust:** Ensure that the Employees' Retirement Fund is adequately funded and operated for the exclusive benefit of the participants and their beneficiaries.

- XII. *Internal Controls:*** Establish and maintain an internal control structure designed to provide reasonable assurance that City assets are safeguarded and that the possibilities for material errors in the City’s financial records are minimized.
- XIII. *E-Commerce:*** To fully utilize available technologies to expedite cash payments and receipts, enhance employee productivity, and provide customer satisfaction.
- XIV. *Donations:*** Establish guidelines for accepting gifts and donations in a responsible, transparent, and accountable manner that is consistent with the City’s strategic goals.
- XV. *Lease Policy:*** Define and provide guiding principles for financial management of leases and subscription-based information technology arrangements to ensure consistent lease practices and establish, maintain and enforce a sound system of operational procedures and internal controls.
- XVI. *Sponsorship Policy:*** Ensure consistent practices regarding payments made to support local festivals, special events, community projects or programs, and other similar activities that are not controlled or hosted by the City.
- XVII. *Glossary:*** An alphabetical list of terms or words found in or relating to the Financial Management Policies