

RESOLUTION NO. 2023-15

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF KEY COLONY BEACH, FLORIDA, ADOPTING A FINANCIAL DONATION POLICY FOR THE CITY OF KEY COLONY BEACH AS ATTACHED HERETO AS EXHIBIT “A”; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the City of Key Colony Beach, Florida (the “City”) desires to implement a formal financial policy for the City as attached as Exhibit “A” hereto; and

WHEREAS, the financial policy establishes the overall financial planning and management framework for the City to accept donations, including but not limited to cash, check, stocks, bonds, real and/or personal property, and other accepted and recognized currency in acceptable financial form; and

WHEREAS, such financial policy shall comply with the provisions of Chapter 218, Florida Statutes as may be applicable to the City; and

WHEREAS, an adopted financial policy promotes sound financial management and shows the citizens, credit rating industry and other stakeholders that the City is commitment to sound financial management and fiscal integrity; and

WHEREAS, the City Commission of the City of Key Colony Beach, Florida (the “City Commission”) desires to approve the adoption of the financial policy as set forth in Exhibit “A” attached hereto.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF KEY COLONY BEACH, FLORIDA AS FOLLOWS:

Section 1: That the City Commission hereby approves the City’s adoption of the financial policy set forth in Exhibit “A” hereto.

Section 2: That the City Administrator is hereby authorized to take all necessary action to effectuate the intent of this Resolution. All gifts and/or donations must be approved and accepted by the City Commission at a public meeting.

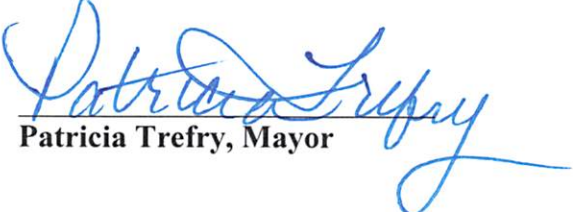
Section 3: That this Resolution shall go into effect immediately upon its passage and adoption.

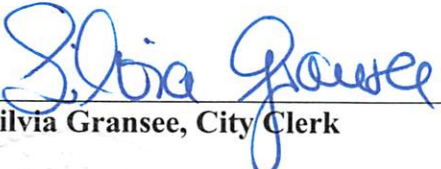
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PASSED AND ADOPTED by the Commission of the City of Key Colony Beach, Florida, at its regular meeting of the City held on September 21, 2023.

FINAL VOTE AT ADOPTION
CITY COMMISSION OF KEY COLONY BEACH

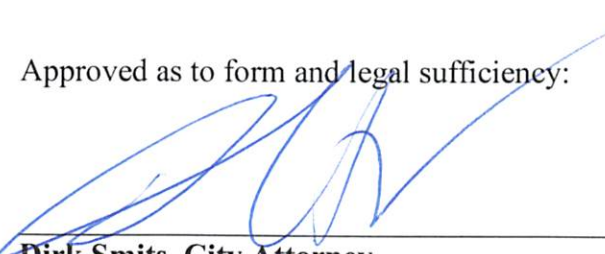
Mayor Patricia Trefry	NO _____	YES <u>X</u> _____
Vice-Mayor Beth Ramsay-Vickrey	NO _____	YES <u>X</u> _____
Commissioner Freddie Foster	**absent**	
Commissioner Tom Harding	NO _____	YES <u>X</u> _____
Commissioner Joey Raspe	NO _____	YES <u>X</u> _____


Patricia Trefry, Mayor


Silvia Gransee, City Clerk

(City Seal)

Approved as to form and legal sufficiency:


Dirk Smits, City Attorney



City of Key Colony Beach, Florida
Donation Policy

The following policy establishes the overall financial planning and management framework for the City of Key Colony Beach, Florida (“City”) to accept donations, including but not limited to cash, check, stocks, bonds, real and/or personal property, and other accepted and recognized currency in acceptable financial form. A financial policy also improves the City’s fiscal stability by helping City officials plan fiscal strategy in a consistent manner. Adherence to an adopted financial policy promotes sound financial management and shows the citizens, credit rating industry and other stakeholders that the City is committed to sound financial management and fiscal integrity.

I. GENERAL FINANCIAL GOALS

1. Protect the assets of the City through an adequate system of internal controls.
2. Maintain the financial viability of the City in order to ensure adequate levels of City services.
3. Maintain financial flexibility in order to continually adapt to local and regional economic and demographic changes.

4. Maintain and enhance public infrastructure in order to provide for the health, safety and welfare of the City's citizens.
5. Report to the City's residents, the State and Federal Governments, and creditors on the financial operations of the City.

II. ACCEPTANCE OF DONATIONS

The City may accept donations in the form of cash, check, stocks, bonds, real and/or personal property, and other accepted and recognized currency in acceptable financial form from outside entities. The City will maintain a listing of all donations including the donor, value and form of donation. The City will adhere to current Generally Accepted Accounting Principles when accepting and accounting for donations. All gifts and/or donations must be approved and accepted by the City Commission at a public meeting.