A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, ADOPTING A NEW COMPREHENSIVE BUDGET POLICY.

WHEREAS, the City desires to adopt a Comprehensive Budget Policy as a framework for the short-term and long-term financial planning of the City's resources as recommended by the Government Finance Officers Association and National Advisory Council on State and Local Budgeting; and

WHEREAS, the Comprehensive Budget Policy is in compliance with federal, state, and local laws and is essential to ensure that current programs, services, and capital assets are sustainable; and

WHEREAS, the Comprehensive Budget Policy is a tool used to inform decisionmakers of financial implications associated with current and proposed policies, projects, and programs as well as to guide decisions in alignment with the City's strategic goals.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA:

<u>Section 1</u>: That the foregoing "WHEREAS" clauses are ratified and confirmed as being true and correct and are incorporated in this Resolution.

<u>Section 2</u>: That it adopts the Comprehensive Budget Policy attached to this Resolution, and it is the intention of the City Commission that this Comprehensive Budget Policy will be utilized by the Office of Budget and Performance Management to manage the Citywide budget.

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<u>Section 3</u>: That this Resolution shall be in full force and effect immediately upon its passage and adoption.

PASSED AND ADOPTED this _____ day of _____, 2020.

JOSH LEVY, MAYOR

ATTEST:

PATRICIA A. CERNY, MMC CITY CLERK

APPROVED AS TO FORM AND LEGAL SUFFICIENCY for the use and reliance of the City of Hollywood, Florida, only.

DOUGLAS R. GONZALES CITY ATTORNEY