

RESOLUTION No. 2002-62

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF SOUTHWEST RANCHES, FLORIDA, APPROVING AN AMENDMENT TO THE ANNUAL FINANCIAL AND BUDGET MANAGEMENT POLICY FOR THE TOWN OF SOUTHWEST RANCHES; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Town Council is desirous of establishing a financial and budget management policy; and

WHEREAS, the Town Administrator has developed a financial and budget management policy for review and approval by the Town Council.

NOW, THEREFORE, BE IT RESOLVED, by the Town Council of the Town of Southwest Ranches, Florida:

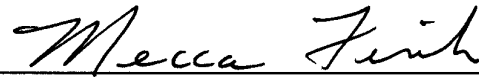
Section 1: The above referenced recitals are true and correct and are incorporated herein by reference.

Section 2: The Town Council hereby approves the following amendment to the financial and budget management policy:

- Town Administrator shall have the authority to expend up to a maximum of \$15,000.00 on any single expenditure with a single individual or entity, and up to a maximum of \$25,000.00 on any single capital expenditure with any single individual or entity, in a given fiscal year without the prior approval of the Town Council.
- Any expenditure in excess of \$10,000.00 shall be reported to the Town Council at the next regularly scheduled Town Council Meeting.

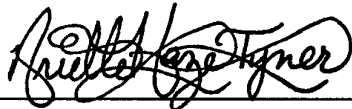
Section 3: That this Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED by the Town Council of the Town of Southwest Ranches, Florida, this 10th day of July 2002.



Mecca Fink, Mayor

Attest:



Arielle Haze Tyner, Town Clerk

Approved as to Form and Correctness:



Gary A. Poliakoff, J.D., Town Attorney