



STAFF REPORT

Meeting Date: February 17, 2015

Agenda Item #: II.a.

TO: Mayor and Town Council
FROM: Bonnie Schwerd, Finance Director
THRU: Susan Parker, Town Administrator
TITLE: Fiscal Policy
ATTACH: Proposed Fiscal Policy

Summary: The draft fiscal policy presented at the February 2015 Town Council meeting has been revised based upon feedback from Town Council. The changes in the text can be quickly identified as the areas of change are indicated by bold and italics.

One additional item that not was not in the previous version has been added by staff so that an inferred right can be explicitly stated. This addition relates to the delegation of authority for the Town Administrator to exempt the Town from the Mini-Brooks Act when procuring architectural and engineering services that are anticipated to cost \$30,000 or less.

Recommendation: Staff recommends the approval of the attached proposed Fiscal Policy.