

Mayor and Council Communication

DATE: 10/17/23

M&C FILE NUMBER: M&C 23-0849

LOG NAME: 13AMEND M&C 23-0842 13ADOPT_FMPS_FY2024

SUBJECT

(ALL) Adopt Corrected Version of the Penalty and Interest Waiver Policy to Replace Version Attached to Mayor and Council Communication 23-0842

RECOMMENDATION:

It is recommended that the City Council adopt a corrected version of the Penalty and Interest Waiver Policy to replace the one attached to Mayor and Council Communication 23-0842, with the corrected document to be incorporated into the Financial Management Policy Statements.

DISCUSSION:

The purpose of this Mayor and Council Communication (M&C) is to adopt the correct and final version of the new Penalty and Interest Waiver Policy (Policy), replacing the one attached to M&C 23-0842, with the corrected version to be incorporated into the Financial Management Policy Statements (FMPS).

On September 26, 2023, the City Council approved M&C 23-0842, which adopted updated FMPS, including a new Penalty and Interest Waiver Policy. Although the discussion section description of the Policy was correct, an older, incorrect version was erroneously included as an attachment.

The version of the Policy attached to this M&C is the correct version and replaces the incorrect version attached to M&C 23-0842.

As a conforming change, the entry for "Authorized Official" will also be removed from the master FMPS Glossary. Because that definition relates solely to the Penalty and Interest Waiver Policy and does not apply to all other FMPS, it is not appropriate for inclusion in the master Glossary.

A Form 1295 is not required because: This M&C does not request approval of a contract with a business entity.

FISCAL INFORMATION / CERTIFICATION:

The Director of Finance certifies approval of this recommendation will have no material effect on City Funds.

Submitted for City Manager's Office by: Reginald Zeno 8517

Originating Business Unit Head: Reginald Zeno 8517

Additional Information Contact: Anthony Rousseau 8338

Expedited