

**MUNICIPAL ORDER NO. 03 -2025**

**A MUNICIPAL ORDER OF THE CITY OF BERE, KENTUCKY, ADOPTING NEW FINANCIAL POLICIES AND PROCEDURES.**

**WHEREAS**, the City of Berea has heretofore adopted official Financial Policies and Procedures for Revenue and Debt Policy; and

**WHEREAS**, the City's Finance Director has begun the compilation of the Official Financial Policies into a comprehensive Handbook of Financial Policies and Procedures by providing numbered sections of same; and

**WHEREAS**, the City's Finance Director has recommended the adoption of certain additional official Financial Policies and Procedures; and

**WHEREAS**, the Finance Committee of the City Council has considered and recommended adoption of four official Financial Policies and Procedures; and

**WHEREAS**, the City Council now desires to adopt the City of Berea Financial Policies and Procedures as contained in the attachments hereto;


**NOW, THEREFORE, BE IT ORDERED BY THE CITY COUNCIL OF THE CITY OF BERE, KENTUCKY, AS FOLLOWS:**

That the attached Financial Policies, including Accounting, auditing and Financial Reporting, Sections 1.01-1.04, Expenditures, 4.01-4.04, Capitalization and Depreciation, Sections 5.01-5.06, and Capital Planning, Sections 6.01-6.05, are approved and adopted by the City Council. The Financial Policies shall be effective as of the date hereof, and shall supersede and replace any prior Municipal Orders or Ordinances inconsistent with the attached Investment Policies.

Adopted by the Berea City Council this 1st day of April, 2025.

CITY OF BEREA, KENTUCKY

  
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Bruce Fraley, Mayor

ATTEST:   
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City Clerk

Prepared by:

  
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Corporation Counsel