CITY COUNCIL OF THE CITY OF SEAT PLEASANT, MARYLAND

RESOLUTION NO. R-14-15

Introduced By

City Council

Date Introduced

June 16, 2014

Amendments Adopted

Date Adopted

June 16, 2014

Date Effective

June 16, 2014

A RESOLUTION regarding

ACCOUNTING POLICIES AND PROCEDURES FOR THE CITY OF SEAT PLEASANT

FOR the purpose of adopting and promulgating formal accounting policies and procedures for the City of Seat Pleasant; and generally relating to the management and administration of the City's finances.

WHEREAS, the City Council of the City of Seat Pleasant (the "City Council") is vested with general management and control over the finances of the City of Seat Pleasant (the "City"); and

WHEREAS, for the good government of the City, the City Council is desirous of adopting and promulgating formal accounting policies and procedures for the City relative to: finance employees; accounts receivable; accounts payable; payroll; fees and charges; ledgers and bookkeeping; investments; fixed assets; storage of financial records; grants; and other policies and procedures relative to the finances of the City, which policies and procedures may be amended from time to time; and

WHEREAS, the City has developed a Proposed Accounting Manual containing such formal accounting policies and procedures that are consistent with generally accepted accounting principles applicable to Maryland local governments.

SECTION I. NOW THEREFORE BE IT RESOLVED by the Seat Pleasant City Council that the Proposed Accounting Manual, consisting of Sections 1 through 11, attached hereto and incorporated herein by reference, be and it is hereby adopted and promulgated as the formal accounting policies and procedures for the City of Seat Pleasant.

SECTION II. AND BE IT FURTHER RESOLVED that this Resolution shall take effect immediately.

| ADOPTED and effective this // day of /ure | , 2014. |
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| Ally Borton | |
| Kelly Porter, Council President | Johnie L. Higgs, Sr., Councilmember |
| Elenora Simms | aletha A. Stephenson |
| Elenora Simms, Councilmember | Aretha A. Stephenson, Councilmember |
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| Reveral L. Yeargin, Councilmember | Gerald R. Raynor, Sr., Councilmember |
| Eugene F. Kennedy, Councilmember | |
| ATTEST: | |
| Dashaun D. Lanham, City Clerk | |