

## **RESOLUTION R-2026-03-04**

**A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF WESTON, TEXAS, ESTABLISHING CLEAR, PRACTICAL SAFEGUARDS OVER THE TOWN OF WESTON'S FINANCIAL RESOURCES AND TO ENSURE THAT ALL PUBLIC FUNDS ARE RECEIVED, RECORDED, SPENT, AND REPORTED IN A MANNER THAT IS LAWFUL, TRANSPARENT, AND ACCOUNTABLE.**

**NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF WESTON, TEXAS, THAT:**

### **SECTION 1 PURPOSE AND SCOPE**

This policy applies to all Town officials, employees, volunteers, and contractors who handle or approve Town funds, regardless of the funding source (general fund, utility fund, grants, donations, or other special funds).

### **SECTION 2 ROLES AND RESPONSIBILITIES**

This Resolution sets forth the roles and responsibilities of the Town Council, Mayor, Town Secretary / Financial Officer (or equivalent), and other Staff, Contractors.

### **SECTION 3 BUDGETARY CONTROL**

The Town shall operate under an annual budget adopted by the Town Council in accordance with applicable law.

No expenditure shall be made unless:

- a. It is included in the adopted budget or in a budget amendment approved by the Council; and
- b. Funds are available in the appropriate line item(s).

All budget amendments or transfers between major categories shall require Town Council approval.

### **SECTION 4 CASH RECEIPTS AND DEPOSITS**

- a. All money received by the Town (cash, checks, electronic payments, or other forms) shall be:
  1. Receipted, logged, or otherwise recorded at the time of receipt; and
  2. Deposited into an authorized Town bank account as soon as practicable and in compliance with applicable law.
- b. Pre-numbered receipts, register tapes, or equivalent documentation shall be used for all cash collection when feasible.
- c. When practical, different individuals should:
  1. Collect and receive money;
  2. Record the transaction in the accounting system; and
  3. Reconcile the bank statements.
- d. Cash on hand shall not be used to cash checks or to make purchases (no "cash out of the drawer"),

## **SECTION 5 DISBUREMENTS AND PURCHASING CONTROL**

5.1. All disbursements of Town Funds shall be made by check or approved electronic payments from an authorized Town bank account. Petty cash, if used, shall be minimal and subject to written procedures.

5.2. No payment shall be made without:

- a. A valid invoice, contract, or other supporting documentation;
- b. Evidence that the goods or services were received and are in accordance with the contract or purchase order; and
- c. Required approvals under this policy and any adopted purchasing policy.

5.3. The Town shall explicitly prohibit the issuance of checks payable to (cash) or sign blank checks.

5.4. The Town Council may, by separate resolution or policy, establish dollar thresholds for:

- a. Staff-level purchasing authority;
- b. Mayor or designee approval;
- c. Purchases or contracts requiring Town Council approval.

5.5. Competitive bidding or quotation procedures shall be followed as required by state law and any Town purchasing policy.

## **SECTION 6 BANK ACCOUNTS AND RECONCILIATIONS**

6.1. All bank and investment accounts shall be opened or closed only upon approval of the Town Council. The Town Secretary / Finance Officer shall maintain a current listing of all accounts. To include the financial institutions, type of account, last four of account number, and authorized signers.

6.2. Each Town check or electronic payment shall require approval in accordance with Section 5 and may require two authorizations, as specified by Council resolution or bank signature card.

6.3. Bank statements for all Town accounts shall be reconciled to the accounting records on a monthly basis.

6.4. Bank reconciliations shall be prepared and completed by an individual who does not sign checks or make deposits. If staffing limitations require the same person to perform more than one of these duties, the Mayor or a designated Council member shall review and sign off on the reconciliations each month.

## **SECTION 7. CREDIT/DEBIT CARDS AND ELECTRONIC PURCHASING**

7.1. Town credit or purchasing cards, if issued, shall be assigned to position (e.g. "Town Secretary") rather than individuals whenever possible and shall remain Town property.

7.2. The Council shall establish, by separate policy or resolution:

- a. Permitted uses of Town Cards;
- b. Prohibited purchases; and
- c. Single-transaction and monthly limits.

7.3. Expense reports in a format template set by the Mayor shall be completed for each billing cycle of the purchasing card. Expense report shall detail all transactions of each individual purchasing card. Original or fully legible copy, itemized receipts or invoices shall be required for all card purchases and shall be attached to the expense report for review.

7.4. Card statements shall be reviewed and approved monthly by someone other than the primary cardholder, and any improper charges shall be promptly reimbursed by the assigned cardholder/responsible individual.

## **SECTION 8 PAYROLL CONTROLS**

8.1. All positions and pay rates shall be approved by the Town Council through the budget or a separate Council action.

8.2. Timesheets or other time records shall be completed by employees and approved by employees and approved by the Mayor or designated supervisor prior to payroll processing.

8.3. Payroll taxes and other required withholdings shall be remitted in a timely manner in accordance with federal and state law.

## **SECTION 9 CAPITAL ASSETS AND INVENTORY**

9.1. The town shall maintain an inventory of fixed assets (capital asset list) of land, buildings, equipment, vehicles, and other significant assets owned by the Town.

9.2. Assets shall be tagged or other identified where practical.

9.3. Periodic require or inventories of assets should be conducted to verify existence and condition. Disposals or transfers of Town property shall require proper documentation and Council approval when required by law or policy.

## **SECTION 10 GRANTS AND RESTRICTED FUNDS**

10.1. Grant funds and other restricted funds shall be used only for their intended and authorized purposes.

10.2. The Town shall maintain records necessary to demonstrate compliance with grant or restricted-fund requirements, including allowable costs, required reports, and as applicable utilizing a segregated restricted funds bank account.

**SECTION 11**  
**FINANCIAL REPORTING AND AUDIT**

11.1. The Town Secretary / Finance officer shall provide the Town Council with regular financial reports, which may include at least:

- a. Budget to actual revenue and expenditure reports;
- b. Cash and investment balances; and
- c. Fixed Asset Listing
- d. A list of register of checks and electronic payments issued.

11.2. The Town's annual financial statements shall be prepared in accordance with applicable standards and may be audited by an independent certified public accountant as required by law or as directed by the Council.\

**SECTION 12.**  
**FRAUD, WASTE, AND ABUSE**

12.1 The town does not tolerate fraud, theft, or misuse of public funds or property.

12.2. Any official, employee, or contractor who becomes aware of suspected fraud, waste, or abuse involving Town funds shall promptly report it to the Mayor, Town Council, or appropriate law-enforcement or oversight agency.

12.3. Confirmed violations may result in disciplinary action, termination of contracts, recover of losses, and referral to law enforcement, as appropriate and permitted by law.

**SECTION 13**  
**RECORDS RETENTION**

13.1. Financial records, including bank statements, invoices, receipts, contracts, payroll records, and supporting documentation, shall be maintained in accordance with the Town's records retention schedule and applicable state law.

**SECTION 14**  
**POLICY REVIEW AND AMENDMENT**

14.1. The Town Council shall review this Policy periodically, at least every three (3) years, and may amend it by resolution.

14.2 To the extent of any conflict between this Policy and applicable state or federal law, the higher legal authority shall control, and this Policy shall control, and this Policy shall be interpreted and applied to be consistent with such law.

This Resolution shall be in full force and effect from and after March 24, 2026 and it is so resolved.

RESOLVED AND ENTERED by Council this 24<sup>th</sup> day of March 2026.

APPROVE

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Matt Marchiori, Mayor

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Shelly Green, Interim City Secretary