

**Sandy City Council**  
Legislative Policies and Procedures

Original Approval Date: September 29, 2015

Revision: B - draft

Chapter:

Section:

Date Council Approved: \_\_\_\_\_

**Deleted:** New Policy

**Deleted:** September 29, 2015

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**SUBJECT: Long Term Financial Plan**

**BACKGROUND:**

Sandy City adopts a number of master plans dealing with land use issues. These master plans anticipate the City's growth, land use and infrastructure for a number of years into the future, generally 5 years or more. Annually, the City adopts operating and capital improvement budgets. These budgets look into the future just 1 year and 3 years, respectively. The City operates in a fluid economic environment and can experience fluctuating revenues. These fluctuating revenues make budgeting for and funding of city operations more challenging and less certain.

**POLICY:**

1. City Administration shall adopt Long Term Financial Plan, which shall become *a* budget and financial master plan.

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- a. The Plan should be similar in structure and content to the current budget book, and include, at a minimum, the General Fund and all Enterprise Funds. It is desirable that information on Internal Service Funds also be presented.*
  - b. The Plan should also provide additional information on assumptions, policy considerations, potential alternative scenarios, and funding opportunities and challenges.*

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2. City Administration shall review the Plan with the City Council at least annually, preferably during the time between the closing of the prior year's books and the commencement of the next year's budget.