

CFO to GO Program

The Texas Water Development Board's CFO to GO program provides tangible benefits to participating organizations, including the following:

- **Reduces risk of loss from fraud, waste, and abuse.**
No one can eliminate this risk entirely, but reasonable measures can be taken to lower the risk of loss by establishing a solid system of internal controls and best practices for financial management. Smaller organizations are often more at risk than larger organizations.
- **Helps demonstrate good governance by a board of directors.**
Boards of directors have a fiduciary responsibility to their stakeholders. Evaluating internal controls and reviewing processes, as well as financial performance, are essential parts of good governance.
- **Documents and preserves knowledge of key procedures, processes, and accounts.**
Over time, all organizations struggle with maintaining processes, for example, due to staff turnover. Generally, the best-managed organizations create reasonable and appropriate documentation that can be maintained over a long period of time to provide consistency and support good management.
- **Assures customers and other stakeholders that the organization follows sound management practices.**
Efficient and effective management can reduce the risk of financial loss. Unexpected losses often create a need for rate increases to offset costs. Reputations can and should be protected.
- **Strengthens internal controls.**
Processes are reviewed and updated as needed to produce stronger financial controls and protect organizational assets. Losses, if incurred, can detrimentally and unexpectedly affect the ability to repay obligations.
- **Provides best-in-class expertise.**
The CPA firms we use are among the best in Texas and have specialized knowledge, skills, and abilities gained from their experience across a range of governmental entities. Their expertise can be tapped to benefit CFO to GO participants and reduce risk of loss.
- **Offers participation at no cost to entities.**
All out-of-pockets costs are paid by the Texas Water Development Board.

RESOLUTION NO. R _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF JOHNSON CITY, TEXAS AUTHORIZING CITY PARTICIPATION IN THE TEXAS WATER DEVELOPMENT BOARD'S CFO TO GO PROGRAM; AUTHORIZING THE CHIEF ADMINISTRATIVE OFFICER TO TAKE ALL NECESSARY STEPS TO IMPLEMENT THE PROVISIONS OF THIS RESOLUTION; INCORPORATING RECITALS; PROVIDING FOR SEVERABILITY; AND ADOPTING AN EFFECTIVE DATE.

WHEREAS, the Texas Water Development Board (TWDB) has created the CFO to GO Program for municipalities that utilize TWDB programs and services; and

WHEREAS, the CFO to Go Program provides consulting services to participating municipalities focused on the creation and evaluation of internal controls, lowering of associated risks, improved financial performance, and related management training at no cost to participating entities.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Johnson City, Texas that:

Section One. Waiver. The City Council authorizes City participation in the CFO to GO Program.

Section Two. Authorization. The Chief Administrative Officer is hereby authorized to take all necessary steps to implement the provisions of this Resolution.

Section Three. Effective Date. This Resolution shall take effect immediately upon its adoption.

Section Four. Recitals. The City Council finds all the above recitals to be true and correct and incorporates the same in this Resolution as findings of fact.

Section Five. Severability. If any section, subsection, sentence, clause, or phrase of this Resolution is for any reason held to be unconstitutional or illegal, such decision shall not affect the validity of the remaining sections of this Resolution. The City Council hereby declares that it would have passed this Resolution, and each section, subsection, clause, or phrase thereof, irrespective of the fact that any one or more sections, subsections, sentences, clauses, or phrases be declared void.

PASSED, ADOPTED, AND APPROVED by the City Council this the 1st day of March 2022.

APPROVED:

Rhonda Stell
Mayor

ATTEST:

Whitney Walston
City Secretary