



4.09 ROLES AND RESPONSIBILITIES OF COUNCIL FINANCE SUBCOMMITTEE POLICY FINANCE

Enabling Legislation: R2016-102

Date Adopted: 10/04/16

Revised: 05/21/24

POLICY

The Council Finance Policy Subcommittee shall consider matters relating to the finances of the City of Northfield and such other related financial matters as they may be referred by the City Council. The Council Finance Policy Subcommittee shall only be advisory to the City Council. The matters shall include, but are not limited to, the following:

- Review of new or amended financial management policies; and
- Review of budget performance monitoring and forecasting, including any related potential recommendations on budget amendments to Council; and
- Review debt issuance recommendations and reports prior to City Council action; and
- Review utility rate studies in advance of City Council review; and
- Provide recommendations to the City Council related to review processes for establishing long-term capital and long-term financial plan goals and objectives.