

CITY OF NORTHFIELD, MN
CITY COUNCIL RESOLUTION 2016-102

A RESOLUTION ESTABLISHING THE ROLES AND RESPONSIBILITIES OF THE
COUNCIL FINANCE POLICY SUBCOMMITTEE

WHEREAS, the City of Northfield has established a Council Finance Policy Subcommittee February of 2014 as originally appointed by the Mayor and confirmed by the City Council; and

WHEREAS, there is value to establish a shared understanding of the roles and responsibilities of the Council Finance Policy Subcommittee; and

WHEREAS, the roles and responsibilities may be amended by resolution as determined appropriate by the City Council.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL THAT:

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:

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

PASSED by the City Council of the City of Northfield on this 4th day of October, 2016.

ATTEST

City Clerk

Mayor

VOTE: ___ GRAHAM ___ DELONG ___ LUDSCHER ___ NAKASIAN
 ___ PETERSON WHITE ___ POWNELL ___ ZWEIFEL