



Legislation Details (With Text)

File #: Res. 2016-102 **Version:** 1 **Name:**

Type: Resolution **Status:** Passed

File created: 9/20/2016 **In control:** City Council

On agenda: 10/4/2016 **Final action:** 10/4/2016

Title: Consideration of Resolution Establishing Finance Policy Subcommittee Roles & Responsibilities.

Sponsors:

Indexes:

Code sections:

Attachments: 1. 2016_09_29 Resolution Estbalishing Council Finance Policy Subcommittee Roles and Responsibilities

Date	Ver.	Action By	Action	Result
10/4/2016	1	City Council	approve	Pass

City Council Meeting Date: October 4, 2016

To: Mayor and City Council

From: Ben Martig, City Administrator

Consideration of Resolution Establishing Finance Policy Subcommittee Roles & Responsibilities.

Action Requested:
Staff recommends approval of Resolution Establishing Finance Policy Subcommittee Roles & Responsibilities.

Summary Report:
Staff is recommending clarification of the roles and responsibilities of the Council Finance Policy Subcommittee. Furthermore, staff is recommending these roles and responsibilities be codified by resolution of the City Council. The purpose of council action is to have shared understanding of the roles and responsibilities at the full council level. We are not recommending an ordinance at this time as we are not yet comfortable with that permanent and formal of an action. We would like time to further evaluate this committee with possible adjustments in the coming year. Additionally, City Administrator Martig is evaluating a broader context of council committee structures to be discussed by the full council tentatively for a worksession in the first quarter of 2017 along with some other strategic governance discussions.

The Council Finance Policy Subcommittee had reviewed this agenda item at their regular meeting in August. They suggested some minor revisions for further review in September. The Council Finance Policy Subcommittee unanimously recommended bringing forward the roles and responsibilities for consideration of approval by the City Council.

The following is the language in the resolution as proposed:

The Council Finance Policy 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.*

City Administrator Martig will present the item for discussion at the meeting.

Alternative Options:

Discuss amendments for inclusion into a resolution either at this meeting or refer back to the Council Finance Policy Subcommittee for further discussion.

Financial Impacts:

None.

Tentative Timelines:

The resolution would be in effect immediately.