

Legislation Text

File #: 21-567, **Version:** 1

PRESENTER:

Jared Werner, Chief Financial Officer

SUBJECT:

Discuss and consider approval of the appointment of a Councilmember to the City Council Finance and Audit Committee.

DEPARTMENT: Finance Department

COUNCIL DISTRICTS IMPACTED: City-wide

BACKGROUND INFORMATION:

To formalize involvement and increase governmental transparency, the Finance and Audit Committee was created in 2019. The Committee serves in an advisory capacity to the City Council and is comprised of the Mayor, Mayor Pro Tem, and a City Councilmember.

The Committee scope includes regular updates on the completion of the Comprehensive Annual Financial Report, presentation and discussion on the organizations financial reporting/analysis, investment strategies, long term financial planning efforts, budget development and other important financial policy issues. The Committee supports the City's mission to increase transparency and maintain fiscal stability of all City operations.

ISSUE:

City Council must select a member of City Council to serve on the Committee for a term aligned with term in office.

FISCAL IMPACT:

No fiscal impact.

RECOMMENDATION:

Staff recommends the appointment of a Councilmember to the City Council Finance and Audit Committee.