

City of Walnut Creek City Council

FINANCE COMMITTEE

Role of the Committee

Date Created and Official Action:

Adopted October 25, 2013 via Resolution No. 13-34; Amended November 3, 2015 via Resolution No. 15-47.

Purpose/Objectives:

The committee serves in an advisory capacity to the City Council in matters pertaining to finance. Matters may include, but are not limited to, the following*:

- Annual Audit Reports
- Investment Portfolio and Policy
- Long Term Financial Forecasts
- Two Year Budget
- Other finance related matters as determined by the City Council

After completing its review, the committee provides its recommendations to the City Council on finance matters. The committee is not an independent decision-making body.

*The Attachment includes definitions for Annual Audit Reports and Two Year Budget.

Composition and Term:

The committee consists of two City Councilmembers, serving one-year terms. Councilmembers are nominated by the Mayor and confirmed by a majority vote of the Council. Councilmembers may be re-appointed to the same committee.

Designated Staff:

The Finance Manager and the Administrative Services Director shall serve as designated staff to the Finance committee. The City Manager may serve as requested by the committee.

The City Treasurer is encouraged to attend and participate.

Meeting Schedule:

The committee meets on an as-needed basis.