

ORDER #

Resolution Establishing a Committee of the City Council to be known as the “Finance Committee”

WHEREAS, The City Council of the City of Methuen is vested with the authority and responsibility under the applicable statutes of the General Laws of the Commonwealth of Massachusetts and the provisions of the Methuen Home Rule Charter for the appropriation, administration, and expenditures of public funds; and

WHEREAS, it is reasonable and prudent for the City Council to seek appropriate and reasonable means to acquire the necessary information and establish mechanisms and procedures that assist said Council in its duty to be fiscally responsible in the administration of the fiscal affairs of the city;

NOW THEREFORE BE IT RESOVLED: 1) That a committee be established by the City Council to be known as the “Finance Committee” and shall consist of three (3) members of the City Council as appointed by the Chairman pursuant to Rule 7 of the Rules and Regulations of the City Council.

Matters of fiscal policy shall be referred to the fiancé committee, so that careful study and consideration can be given to the subject matter as determined by vote of the city council.

This committee shall be a standing committee and shall meet as often as necessary to deal with the business of the committee. The role of said committee shall be advisory in nature with the subject matter and parameters established by the city council.

The purpose of the Finance Committee shall be as follows:

To make policy and other recommendations to the City Council as a whole for discussions, consideration and adoption. The committee may monitor implementation of City Council policies related to any subject matter within its purview as authorized by the City Council.

To consider all matters relating to the financial interests of the city, including the city budget, sources of city revenue, appropriations and loans, and city bonding capacity;

To work with the Mayor and other officers of the city for the financial benefit of the city;

To work with citizen groups and committees that might be formed from time to time to consider the financial health of the city; and

Where appropriate the committee shall work with other committees of the City Council to assure the coordination of related aspects within its purview.

In regard to the budget the committee shall have the following duties:

Obtain information on anticipated revenue of the city and on anticipated expenditures of the city, obtain information on alternative methods of delivery city service, considering not only the costs in money but also the issue of whether the activity is one that, as a matter of policy, can properly be performed by the city;

Make recommendations to the city council on all matters relating to the budget.

The committee may submit reports to the City Council at any time or specifically upon request of the Council and submit recommendations whenever the committee has completed its study or report on any particular matter within its authority as established by Council.

Any member of the committee dissatisfied with any recommendations approved by a majority vote of the committee may submit in writing a minority report giving the views or reasons why said member has not joined in the majority report.