

CITIZEN'S FINANCIAL ADVISORY COMMITTEES TABULATION

Purpose and Function of Selected Cities

	PURPOSE	MEMBERSHIP	MEETINGS	OTHER
SUMMARY Of FINDINGS	<p>Advisory capacity to City Council on financial matters</p> <p>Review revenue, expenditures and budgets; audit treasurer's reports, financial policies and make recommendations as needed</p> <p>Research and reporting on financial projects.</p> <p>Review short and long term financial planning</p> <p>Review panel for selection of auditors</p>	<p>5-9 members</p> <p>Usually appointed by City Council (Hillsborough is City Manager)</p>	<p>Monthly to minimum quarterly</p>	<p>Fields of expertise – Accounting, Financial Planning, Banking</p>

<p>DEL MAR</p> <p>Population-4,311</p>	<ul style="list-style-type: none"> - Research and report on financial issues - Assist City Manager and staff on economic projects - Review quarterly Financial Status report and annual Audit report - Recommendations as appropriate 	<p>9 members, 3 year terms/2 term limit</p> <p>Established at 1988</p>	<p>Monthly</p>	<p>http://www.delmar.ca.us/140/About-City-Advisory-Committees</p> <p>Examples of councils reports:</p> <ul style="list-style-type: none"> - Analysis of law enforcement alternatives - Establish pensions reserve - Review of budget/financial statements, rates and charges - Review & make recommendations for financing City Hall project - Long range financial planning - Analysis & development of new revenue sources
<p>COSTA MESA</p> <p>Population-112,784</p>	<ul style="list-style-type: none"> - Review short/long range financial planning & funding - Review panel for city auditor selection - Make recommendations on amendments to financial and budgetary policies and processes - Review and recommend investment policy & changes - Recommendations on City position on proposed state & federal legislations 	<p>9 members (plus City Manager and Mayor), 2 year term</p> <p>Established at 1/15/2013</p>	<p>Minimum quarterly</p>	<p>https://www.costamesaca.gov/index.aspx?page=758</p> <p>Changed from Investment oversight committee to expanded duties</p>

HILLS BOROUGH Population- 11,413	<ul style="list-style-type: none"> - Assist in prep of annual budget; budget reviews - Monitor investments - Assist in development of capital expenditure projects - Ensure conformity to state spending limits, revenue, taxation, and audits 	7 members	Minimum quarterly	http://www.hillsborough.net/289/Financial-Advisory-Committee
MORRO BAY Population- 10,544	Citizen Finance Committee established to review annual expenditures funded with ½ cent sales tax	Established at 2006	Quarterly	http://www.morrobay.ca.us/896/Citizens-Finance-Committee Voted in 1/2-cent sales/general fund tax (Measure Q) in Nov 2006.
LOVELAND, CO Population- 72,651	<ul style="list-style-type: none"> - Review budget - Evaluate and recommend auditors - Review financial reports and policies and recommend changes 	9 members	Monthly	http://38.106.5.43/index.aspx?page=687