



AGENDA ITEMS #: 17-120
COUNCIL MTG OF: September 5, 2017
FROM: David Caron, Town Administrator
OFFERED BY: Administration
PREPARED BY: Administration
SUBJECT: Fiscal Committee

STAFF REPORT

PURPOSE: To enhance efficiencies by establishing a charge and restructuring the Finance and Audit Committees into a Fiscal Committee.

TOWN ADMINISTRATOR COMMENTS:

The Council is urged to adopt Resolution #2017-065.

BACKGROUND:

The Town has maintained separate Finance and Audit Committees with a focus on similar subject matters; additionally there has been a lack of definition regarding roles and responsibilities. The attached Fiscal Committee Charge combines the responsibilities of the two current committees, and retains the ability of the Town Council designee to request a meeting between the Council and the independent audit should circumstances warrant that the Town Council delve further into Town finances.

DISCUSSION:

The proposed structure allows staff and the elected representatives to financial oversight committees operate more efficiently with a set of responsibilities and expectations which are clearly understood by all stakeholders.

FISCAL IMPACT: Town Council and staff efficiencies will be enhanced by this revision; it not anticipated incurring any additional expenses nor producing additional revenues.

RECOMMENDED ACTION BY COUNCIL:

The Council is urged to affirmatively support Resolution #2017-065.

RECOMMENDED MOTION:

Please see Resolution #2017-065.

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