

**CITY OF CANNON FALLS
GOODHUE COUNTY, MINNESOTA**

**ORDINANCE NUMBER 372
SECOND SERIES**

AN ORDINANCE ESTABLISHING A FINANCE COMMITTEE

THE CITY OF CANNON FALLS ORDAINS:

Section 1. Establishment and composition. A Finance Committee of the City of Cannon Falls is hereby established.

Section 2. Membership. The Committee shall be composed of three (3) members total, all appointed by the City Council. The membership includes, two (2) members of the City Council and the Mayor.

Section 3. Duties. The Finance Committee duties are as follows:

1. Finance Committee will provide input, direction and guidance to the City Council and Staff relating to:
 - a. The annual budget;
 - b. Utility rates and charges;
 - c. Labor contracts and negotiating strategies;
 - d. Capital planning and equipment needs;
 - e. Infrastructure financing plans;
 - f. Tax levy and revenue sources;
 - g. Employee compensation and benefit programs;
 - h. Debt financing and financial plans;
 - i. Professional service contracts;
 - j. Other financial matters as may be referred by city council.
2. Finance Committee will meet quarterly or as needed

Section 4. Effective Date. This ordinance shall be effective immediately upon its passage and publication according to law.

ADOPTED this 20th day of October, 2020 by the City Council of Cannon Falls.

CITY OF CANNON FALLS

BY: _____

John O. Althoff, Mayor

ATTEST:

Neil L. Jensen, City Administrator