

El Cerrito Municipal Code 2.04.300

Financial Advisory Board.

A. There shall be a financial advisory board consisting of five members who reside in the city and have demonstrated expertise in financial management, accounting, fiscal analysis, computer applications, economic analysis or related skills. The financial advisory board shall have the powers and duties stated below, and such other duties as the council shall decide:

1. To conduct a review and make recommendations on the proposed annual budget and long-term financial plan for the city and all component units to assist the city council in making decisions on major expenditures and revenue sources, and to include a review of city council compensation consistent with county-wide recommendations included in Contra Costa Grand Jury Report No. 1104;
2. To monitor the city expenditure and revenue patterns and recommend adjustments to the long-term financial plans as necessary;
3. To conduct an annual review of the city's comprehensive financial policy and investment policy and make recommendations regarding the managing of the city's financial reserves to assure maximum returns on approved investments;
4. When requested by the city council, or staff to evaluate proposals, programs and contracts for both long- and short-term financial consequences, assess alternatives and make appropriate recommendations;
5. To review the annual audit and management letter and provide the city council with recommended changes in financial practices;
6. To review and make recommendations on all proposed bonds, other debt instruments or long term obligations to be issued or assumed by the city; and
7. To review the form and format of budget documents, agenda bills and other recurring financial reports prepared by the city and issue recommendations to the city council and the city manager regarding how the form and format of these documents may be modified to allow for greater clarity in the manner financial information is reported.

(Ord. 2007-2 § 1, 2007: Ord. 2000-3 Div. 1, 2000.)

(Ord. No. 2010-01, § 1, 1-19-2010; Ord. No. 2012-03, § 1, 12-18-2012)