

Finance Committee

The Board of Education (Board) recognizes it is critical to be good stewards of public funds by ensuring transparency, accountability, and efficiency in the District's finances. The Finance Committee (FC) is designed to act as a committee to the Board regarding the District's financial interests and operations and assist in fulfilling its oversight responsibilities and ensuring the public's trust. It is not the intention that the FC makes policy or manages staff. The Board will direct the specific responsibilities of the Committee to review any matters potentially having a significant impact on District finances before the Board takes action which may include:

1. Assist the District in educating the general public concerning school finance issues.
2. Recommend the contract for auditing services to the Board.
3. Review the District's annual audit and accompanying management letters, and submit any comments or recommendations to the Board.
4. Recommend changes to the personnel allocation formulae and the assumptions & parameters on which the annual budget will be developed.
5. Review the annual budget, revenue and expenditure forecasts, and submit any recommendations to the Board.
6. Review and make recommendations regarding the funding of long-term capital plans for the District.
7. Provide input to the Board with respect to the undertaking of debt.
8. Advise the Board of any local, state and/or national policies, legislation or emergent trends which may impact District finances.
9. Or other issues approved by the Board.

Consistent with this function, the Finance Committee should encourage continuous improvement of and should foster adherence to the District's policies, procedures and practices at all levels.