

Budget & Finance Committee

Code #185.07

The Tri-County Area School District Budget and Finance Committee of the Board of Education shall consist of four members of the Board appointed to the Committee each year at or after the organizational meeting of the Board, by the President of the Board. The Tri-County Area School District Budget & Finance Committee shall work with the District Administrator and other appropriate personnel as designated to address the following issues, as appropriate:

1. Review the evolving drafts of the annual District budget as they are prepared for the Board.
2. Prepare annually an estimate of the expenses for the operations of the schools and of the amount which will be necessary to raise by District taxation; after preliminary approval by the Board, this budget estimate shall be submitted to the citizens for their approval at the Annual Meeting.
3. Make recommendations to the Board on matters relating to revenue sources and investments.
4. Review the financial implications of item requests that occur after the budget has been adopted for the current school year if these requests are brought before the committee.
5. Review student fees and make recommendations to the Board accordingly.
6. Recommend employment of an auditor to make an audit of the financial records at least once a year, review that report, and submit it to the Board for approval.
7. Investigate and recommend to the Board the acquisition or disposal of equipment and supplies as is necessary for the proper functioning of the District.
8. See that necessary and adequate insurance coverage is carried on all property, and workers compensation insurance coverage for all employees and liability coverage on all employees and Board members.
9. Carry on general surveillance of the financial matters of the District including procedures used in the purchasing of equipment and supplies.
10. Consider and make recommendations to the Board on other financial matters.

The Budget & Finance Committee shall make recommendations to the Board, as required, relative to the foregoing items.

Legal Reference: Section 120.14, Wisconsin Statutes
P.I. 14

Cross Reference: 175, Annual Meeting

Prior Approval: July 25, 2005
Attorney Review: November 2015
Approved: December 22, 2015