

Financial Oversight Committee Communique

Advice to the Jefferson County Public Schools Board of Education

Meeting Date: April 5, 2017

Members: Brian Ballard, Mary Everson, Bob West, Gordon Calahan,
Chris Johnson, Mike Bestor and Scott Tarbox

OVERSIGHT DUTIES & RESPONSIBILITIES	ADVICE/RECOMMENDATIONS
Financial Reporting	
Financial Information	The FOC supports the staff recommendation to fund up to 1% of the COLA increase, using reserves if necessary, in the event state funding falls short of providing the budgeted 2% increase. We also support the use of reserves, to a level no lower than 8 percent, for capital expansion projects necessary to support the 6-8 school model as a strategy to provide some immediate relief to the district's serious capacity problems.
Business Risk	
Independent Auditors	

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Internal Controls/Ethics	
Reporting Processes	
Adherence/Improvement of Policies	
Other	