

DUTIES OF THE BPWWID FINANCE COMMITTEE

1. Review with the District Administrator, all financial statements and reports to include: monthly income and expense reports (YTD Budget), bank statements and reconciliation reports for all bank accounts, check registers, warrants to be paid, accounts payable, accounts receivable aging, or any other financial reports requested by the Board. Approve all journal entries made to the General Ledger.
2. Assist with the preparation of the annual Budget.
3. Analyze the long-term financial strength of the District and develop a rolling three year financial projection of District revenue and expenses.
4. Engage in ongoing efforts to develop new revenue opportunities, and expense reduction opportunities.
5. Conduct an annual review of the audit with the auditor.
6. Prepare a financial analysis (cost vs benefit) of all new Capital projects and equipment upgrades.
7. Review all contracts prior to BOD approval.
8. Review and approve all accounting policies and procedures.
9. Approve opening and closing all bank accounts, and authorized signers on all bank accounts.
10. Conduct any other duties requested by the Board.