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FEDERAL FUNDS

It is the objective of the Board of Education to provide equal educational opportunities for all students within the District. Therefore, it is the intent of the Board to study Federal legislation to enhance educational opportunities, the educational environment, and the physical and mental growth for each student.

The Superintendent shall review new Federal education legislation and prepare proposals for programs the Superintendent deems would be of aid to the students of this District. The Superintendent shall approve each such proposal prior to its submission, and the Board shall approve all grants resulting from such proposals.

The Board regards available Federal funds of aid to local school districts and communities as a public trust. It forbids the use of Federal monies for partisan political activities and for any use that would not be in accord with Federal guidelines on discrimination. The Superintendent shall ensure that each draw of Federal monies is as close as administratively feasible to the related program expenditures.

Compliance Supplement for Single Audits of State and Local Governments

Adopted: 6/18/01

SAFETY DEPOSIT BOX

The Board of Education shall maintain several safety deposit boxes at local banks. The Board authorizes the Superintendent and/or the Director of Business Services to sign the signature card for access to each safety deposit box.

Adopted: 6/18/01

FUND BALANCE

- I. The School Board shall support and continually strive to develop operating budgets that maintain sufficient funds to a minimum year-end fund balance of 12.5% unrestricted resources in the anticipated General Fund expenditure budget for the subsequent fiscal year. The unrestricted fund balance within the General Fund is intended to be used primarily for the following purposes:
 - A. Any specific purpose identified for fund balance resources that falls under the “committed” or “assigned” classifications of fund balance resources, as defined by the accounting principles applicable to governmental entities.
 - B. To maintain or improve the District’s credit rating.
 - C. To provide a resource to cover emergency expenditures or revenue shortfalls.
 - D. To provide sufficient working capital and reduce the need for short-term borrowing.
- II. It is not the intent of the Board to accumulate substantial unassigned money in the General Fund above-and-beyond the target percentage for total unrestricted fund balance resources established by this policy, provided the separate target for minimum unassigned fund balance resources is also met.
- III. Board action to restrict, commit, assign, or directly appropriate unassigned fund balance resources within the General Fund that would cause the balance of unassigned resources in the fund balance to fall below the target level for unassigned resources established by this policy shall require a two-thirds vote of the entire membership of the Board for approval. Uses of unassigned fund balance within the General Fund for cash-flow purposes are expected to be replenished by future revenue receipts within the cash-flow cycle.
- IV. All fund balance commitments and assignments must be reasonably justified and documented in appropriate District financial statements.
- V. Fund balance information shall be reported to the public and to the Department of Public Instruction in accordance with legal requirements and generally accepted accounting principles applicable to governmental entities.
- VI. The Superintendent or his/her designee shall review this policy with the Board at least every three years and shall be responsible for overseeing District compliance with the policy.

Legal reference:

Sections 65.90(3), 65.90(5), 120.14, 120.18 Wis. Stats.

Wisconsin Uniform Financial Accounting Regulations (WUFAR)

Government Accounting Standards Board (GASB)

Cross reference:

Adopted: 3/4/02

Revised: 12/12/11

INVESTMENT INCOME

The Board of Education authorizes the Superintendent or Director of Business Services to make investments of available monies from the funds of the District on a competitive basis in:

- A. time deposits in any credit union, bank, savings bank, trust company, or savings and loan association, which is authorized to transact business in the State;
- B. bonds or securities issued or guaranteed as to principal and interest by the Federal government or by a commission, board, or other instrumentality of the federal government;
- C. bonds or securities of any county, city, drainage district, technical college district, village, town, or school district in the State;
- D. other securities authorized by 66.04 (2);
- E. the local government pooled-investment fund.

The purpose of the investments is to maximize the returns on the District's excess cash balances consistent with safety of those monies and with the desired liquidity of the investments.

The Director of Business Services is authorized to contract with a depository for the operation of a cash management system.

Withdrawal of funds will be in accord with the law. The Director of Business Services, acting in accord with the law, may sell negotiable instruments prior to maturity.

Interest derived from an investment shall be deposited, except as otherwise provided by law, in the District's General Fund.

25.50, 66.04, 67.10, Wis. Stats.

Adopted: 6/18/01

BORROWING

Upon a two-thirds (2/3's) affirmative vote of the Board of Education, the Director of Business Services shall prepare the data and applications regarding the borrowing of funds needed for the immediate operation of the District. Such borrowing shall be in accordance with the provisions of 67.12(8).

Quotations shall be solicited for all short-term loans, which the Board has authorized. Funds shall be borrowed from the responsible organization offering the most favorable terms, as approved by the Board.

67.12(8)(8a), Wis. Stats.

Adopted: 6/18/01

TUITION INCOME

- I. The Board of Education shall assess tuition for attendance in District schools by students who are not entitled to receive a free, public education in this District and whose enrollment has been approved by the Superintendent.
- II. Tuition rates shall be determined in accordance with Wisconsin State Statute and reviewed annually by the Board. Rates shall represent the cost per student as determined by the open enrollment cost as set by the state. Estimated rates will be available before the beginning of the school year or before the student's attendance commences. Charges shall be the maximum permitted by law. Single class tuition shall be based on 1/6th of the per pupil open enrollment tuition amount.
- III. The Director of Business Services shall be responsible for the assessment and collection of tuition. Tuition billing may be assessed daily in advance of the period for which the billing is made.

Legal reference:
Section 121.75 et seq., 121.83, Wis. Stats.

Adopted: 6/18/01
Revised: 10/11/10

BAD CHECKS

When the District receives a check from a student or parent that, when deposited, is returned marked "insufficient funds", the Director of Business Services shall provide an opportunity for the payer to make proper payment or to arrange for a satisfactory payment schedule. If payment is not received within six (6) months, the payment schedule is not adhered to, or the monies do not appear to be collectable, the Board of Education authorizes the Director of Business Services to remove the fee or charge from the District's Accounts Receivable and to take appropriate action against the student and/or the parents.

Adopted: 6/18/01

SCHOOL FEES

- I. To help offset the rising cost of instruction materials, the Board of Education hereby authorizes the collection of specific student fees. These fees, except where noted, are to be collected at the beginning of each school year and deposited in the general fund. The Superintendent may establish an installment payment schedule if this is requested.

II. Expendable Supplies

- A. The fee for workbooks and other expendable supplies will be as follows:

1.	Early Childhood / 4-year-old Preschool	\$15.00
2.	Kindergarten	30.00
3.	Grades 1-6	30.00
4.	Grades 7-12	35.00
5.	Special Education	At appropriate grade level

- B. The fee for expendable supplies will be prorated for the pupil who transfers into the Port Washington-Saukville School District after the opening of the school year as follows:

1.	1 st quarter	Full payment
2.	2 nd quarter	80% payment
3.	3 rd quarter	60% payment
4.	4 th quarter	40% payment

- C. A refund of these fees will be made to a parent when a student is withdrawn from the district schools and returns partially used workbooks in accordance with the following schedule:

1.	1 st quarter	60% refund
2.	2 nd quarter	40% refund

3. 3rd quarter No refund

4. 4th quarter No refund

- D. The maximum charge for Expendable Supplies per family shall be \$105.00. Certain grade levels require the purchase of additional items such as assignment notebooks, physical education uniforms, etc. The cost of these additional items is not included in the Expendable Supply fee.

III. Technology Supplies

- A. The fee for technology expendable supplies for each student, grades K-12, will be \$10.00; and Early Childhood / 4-year-old Preschool will be \$5.00.
- B. This fee is not part of the family maximum listed in Expendable Supplies.

IV. High School Parking Fees as outlined in Administrative Guidelines.

V. Activity Fees

- A. High School Extracurricular Activity Fees – a fee will be charged for all after-school athletic and other co-curricular activities that have a paid coach/advisor and require out-of-district travel. The fee must be paid prior to the activity's first practice or meeting. The student will not be allowed to participate in the activity until the fee is paid. The following fees will be assessed:

1. Each activity \$85.00

2. Student maximum 170.00

3. Family maximum 340.00

- B. High School Co-Curricular Non-Athletic, Non-Philanthropic Activity Fees – a fee will be charged for all after-school co-curricular activities including music activities (i.e. Women's Show Choir, Men's Chorus, Pit Band, All-School Musical), theater activities (i.e. One Act Play, Three Act Play) and newspaper/yearbook activities. The fee will allow unlimited participation in any or all of these activities.

1. Unlimited activities \$ 20.00

2. This fee is not part of the family maximum listed in Expendable Supplies. This fee can be applied to student maximum or family maximum in Section A – High School Extracurricular Activity.

- C. Middle School Interscholastic Sports Activity Fee – a fee will be charged for participants in all interscholastic sports teams. An interscholastic sports team competes against other schools, has a paid coach, and requires out-of-district travel. The fee must be paid prior to the first practice. A student will not be allowed to participate in the activity until the fee is paid. The following fees will be assessed:

1. Each student \$ 60.00
2. Family maximum 120.00

VI. Transcript Fee

- A. One copy of the student transcript will be provided by the high school without charge.
- B. A charge of \$1.50 for each additional transcript required by the student will be made.
- C. There shall be no charge for transcripts issued for scholarships or honor purposes.

Adopted: 6/18/01

Revised 1/12/04; 6/12/06; 7/14/08; 10/11/10

FISCAL PLANNING

- I. The Board of Education shall collect and assemble the information necessary to discharge its responsibility for the fiscal management of the School District and to plan for the financial needs of the educational program. The Board will strive toward maintaining both short and long-range projections of District financial requirements.
- II. Accordingly, the Board directs the Superintendent to:
 - A. include cost estimates in all ongoing financial requirements;
 - B. maintain a plan of anticipated local, State, and Federal revenues;
 - C. report to the Board any serious financial implications that emerge from the District's ongoing fiscal planning;
 - D. develop a 5-year capital maintenance plan to be presented yearly to the Board, with the first year of each plan being approved by the Board

Adopted: 6/18/01
Revised: 10/11/10

BUDGET PREPARATION

The District's operation and educational plan is reflected in its budgets. Each year, the Board of Education will cause to have prepared, and then review and approve the following Fund budgets:

- A. General Fund
- B. Special Education Fund
- C. Debt Service Fund
- D. Food Service Fund
- E. Community Service Fund

Each budget shall be designed to carry out District operations in a thorough and efficient manner, maintain District facilities properly, and honor continuing obligations of the Board.

The Superintendent and Director of Business Services shall commence with budget preparations in December. First draft budget proposals are to be submitted by principals and other department administrators no later than February 1st. The Board shall begin their budget review no later than March 1st in preparation for the annual budget hearing.

When the budget is presented to the Board for review and/or adoption, the following information shall be included:

- A. the proposed expenditure and revenue in each fund for the ensuing year;
- B. a two (2) year financial history, the actual expenditure, the approved budget, and the revenue in each financial category for the previous year and the current year to-date figures;

Adopted: 6/18/01

the anticipated fund balance for the current year, for each fund;

- C. an estimate of the student enrollment by grades for the ensuing year;
- D. a budget approval resolution.

65.90, Wis. Stats.

BUDGET HEARING

The annual budget adopted by the Board of Education represents the Board's position on the allocation of resources required to operate an appropriate system of education. The public budget hearing will be conducted annually.

The Board approved budget will be made available to the public in the format and at the places required by law.

The final adoption of the proposed annual budget shall be made by the Board after completion of the public hearing.

65.90(4), 65.90(5), Wis. Stats.

Adopted: 6/18/01

BUDGET IMPLEMENTATION

The Board of Education places the responsibility of administering the budget, once adopted, with the Superintendent. The Superintendent shall keep the Board informed as to problems or concerns as the budget is being implemented.

The Superintendent is authorized to proceed with making financial commitments, purchases, and other expenditures within limits provided in the budget, limitations stated in Board policies, and within legal authority expressed in State statutes.

Listings of expenditures and appropriate financial reports shall be available monthly to the Board to keep members informed as to the status of the budget and overall financial condition of the District. Once each month, the Board minutes shall include a statement of the receipts and expenditures in the aggregate and the beginning and ending balances.

The Superintendent shall present recommended adjustments or amendments to the approved budget in accordance with requirements of the law and provisions of negotiated agreements. Amendments must be approved by a two-thirds (2/3's) vote of the full Board.

66.042(7), Wis. Stats.

Adopted: 6/18/01

PURCHASING

It is the intent of the Board of Education to purchase materials and services in a fiscally responsible manner.

When the purchase of, and contract for, materials or equipment exceeds \$15,000, a competitive bid process or Board approval is required.

Bids shall be sealed and shall be opened by the Director of Business Services in the presence of at least one (1) District employee. All orders or contracts should be awarded to the lowest responsible bidder. Each bidder may be required to submit a sworn statement regarding:

- A. financial ability to complete the contract;
- B. nature and quality of equipment to be used in performing the contract;
- C. experience and past performance in performing the contract.

When required, such statements shall be delivered to the District with the bid and shall be kept confidential. The statements shall be reviewed and the bidder notified, if unqualified.

The Board reserves the right to reject any and all bids.

The Director of Business Services is authorized to purchase all items within the approved budget parameters.

In order to promote efficiency and economy in the operation of the District, the Board requires that the Director of Business Services periodically estimate requirements for standard items or classes of items and make quantity purchases on a competitive bid basis to procure the lowest cost consistent with good quality.

The Board may enter a lease agreement as defined in law payable, by installment payments, by entering into lease-purchase agreements, or by lease with an option to purchase, provided the contract sets forth the terms of such a purchase.

66.29, Wis. Stats.

Adopted: 6/18/01

USE OF DISTRICT CREDIT CARDS

- I. The Board of Education recognizes the value of an efficient method of payment and record keeping for certain expenses.
- II. The Board, therefore, authorizes the use of District credit cards under the direction of the Superintendent and the Director of Business Services.

Adopted: 6/18/01
Revised: 10/11/10

COOPERATIVE PURCHASING

The Board of Education recognizes the advantages of centralized purchasing in that volume buying tends to maximize value for each dollar spent. The Board, therefore, encourages the administration to seek advantages in savings that may accrue to this District through joint agreements for the purchase of supplies, equipment, or services with the governing body(ies) of other governmental units.

The Board authorizes the Director of Business Services to negotiate such joint purchase agreements for services, supplies, and equipment, which may be determined to be required from time to time by the Board and which the Board may otherwise lawfully purchase for itself, with governmental contracting units as may be appropriate in accordance with State law, the policies of this Board, and the dictates of sound purchasing procedures.

Adopted: 6/18/01

PAYMENT OF CLAIMS

The Board of Education directs the prompt payment of legitimate claims by suppliers of goods and services to the School District.

Each bill or obligation of this Board must be itemized fully, and verified before payment is made.

When an invoice is received, the Director of Business Services shall verify that a purchase order or voucher was submitted properly, that acceptable goods were received or satisfactory services rendered, that the expenditure is included in the Board's budget and funds are available for its payment, and that the amount of the invoice is correct. Each verified claim is to be paid within thirty (30) days.

All payments shall be submitted for the Board's Finance Committee's review in the form of a listing that includes the vendor name, the number and amount of check, and description of the item. The Board's Finance Committee will make recommendations to approve the bills prior to voting on consent agenda items.

66.042, 66.285 Wis. Stats.

Adopted: 6/18/01

PAYROLL AUTHORIZATION

Each motion of the Board of Education to employ or reemploy a staff member shall include the name of the individual, the position title, and the compensation to be paid as prescribed in a negotiated, collective-bargained agreement, or determined by a wage guideline.

Except where authority to appoint certain personnel of the District has been delegated to the Superintendent, employment of all District personnel whether by the year, term, month, week, day, or hour in contract, must be approved by the Board.

Adopted: 6/18/01

PAYROLL DEDUCTIONS

- I. The Board of Education may authorize, in accordance with provisions of law, deductions be made from an employee's paycheck. Upon proper authorization, on the appropriate form, deductions are allowed for the following purposes:
 - A. Federal and State income tax
 - B. Social Security
 - C. Wisconsin Retirement System
 - D. Section 125/129 deductions (cafeteria plans) 403(B) and/or 457(K) Plans
 - E. U.S. Savings Bonds
 - F. contributions to charitable corporations not-for-profit and community fund organizations
 - G. payment of dues to labor or other organizations
 - H. payment of group insurance premiums
 - I. payment for benefits of part-time employees who elect to participate in benefits provided to full-time staff
 - J. court ordered withholdings
 - K. other deductions as designated by the Director of Business Services and the Superintendent
- II. The Board will allow a maximum of two (2) 403(B)/457(K) Plans per employee. Employees shall submit a signed salary reduction agreement if they wish to participate.
- III. It shall be clearly understood that the Board's only function shall be the deduction and remittance of employee funds.
- IV. The agreement may be terminated upon written notice by either party and shall comply with provisions of law.

STUDENT ACTIVITY FUNDS

- I. This policy authorizes the establishment of a student activity fund account, and provides for the authority to administer and audit funds.
- II. The Director of Business Services shall establish and maintain a central system of accounting for activity funds in accordance with Wisconsin Uniform Financial Accounting Requirements (WUFAR) Accounting Principles. Authority is granted to establish a checking account(s) for the receipt and disbursement of all funds. All monies collected by agents of the School District or by students engaged in school-sponsored activities must be deposited and accounted for. All funds and associated transactions shall be subject to the annual audit as directed by the Board of Education.
- III. Authority is also granted to establish an investment account in which excess funds are placed. Interest earned from the investment and checking accounts shall be placed in the student council accounts.
- IV. It shall be an administrative responsibility to ensure that funds are earned and expended in a manner consistent with high ethical standards. All club activity accounts shall be administered to avoid deficit balances.
- V. Funds remaining in defunct accounts will be reallocated by the Director of Business Services. Such funds may not be given to a student or former student. Funds from defunct accounts may be reallocated to club accounts showing a deficit or equitably reallocated to the Port Washington High and Thomas Jefferson Student Council accounts. Excess funds cannot be reallocated for any purpose other than those stated above.
- VI. Duplicate receipts shall be issued for all monies received by the building secretary with one (1) copy given to the activity advisor and the other copy held with the deposit. Bank deposits must be made on a regular basis by the school secretaries responsible for student funds accounts. Bank deposits must be made weekly during the school year. All monies collected must be accounted for in the proper activity funds.
- VII. Purchase orders and vouchers requesting disbursement of funds must be generated by the club advisor and approved by the building principal and the Director of Business Services. A signed receiving report must be forwarded to the District Office prior to payment on a purchase order.

- VIII. No disbursements shall be granted for any purpose other than the intended student activity for which the monies were collected.
- IX. Two (2) signatures must appear on all disbursement checks. No funds are to be disbursed for any reason without a signed purchase order or voucher requesting payment.
- X. Documents pertaining to a payment must be stamped complete, with the date paid and the corresponding check number. All documents must be filed by activity account for reference.
- XI. A monthly accounting by fund shall be sent to each school. This report shall show all deposits and expenditures made during the preceding month and shall state the balance in each account.

Legal Reference:
Sections 120.14 Wis. Stats.

Adopted: 6/18/01
Revised: 10/11/10; 12/12/11

PETTY CASH FUND

This policy authorizes the establishment of a petty cash fund, and provides the authority to administer and audit the fund.

- A. The Director of Business Services shall establish and maintain a petty cash account. Authority is granted to establish a checking account for the receipt and disbursement of all monies. Student club account monies are not to be deposited in this account. The fund and associated transactions shall be subject to the annual audit as directed by the Board of Education.
- B. A GENERAL FUND advance of \$5,000 shall be used to initiate the fund.
- C. The fund is established for these purposes:
 - 1. To serve as an interim holding account for General Fund monies collected by agents of the School District.
 - 2. To serve as both a collection and disbursement instrument for non-student club activities.
 - 3. To provide an instrument for the disbursement of funds, which do not fit into the routine schedule of bills.
- D. Disbursements are authorized for or to repurchase bad checks from local banks for all accounts, and payments where, in the sole judgment of the Director of Business Services, the transaction cannot wait for a routine Schedule of Bills.

Adopted: 6/18/01

TRUST AND AGENCY FUND

The Board of Education directs the establishment of a Trust and Agency Fund for the financial administration of scholarships and other trusts operated for the benefit of students and duly approved by the Board.

The Superintendent shall be responsible for the administration of the Trust and Agency Fund. The Fund will be audited annually and will be administered under appropriate accounting controls. The books of account will record income and expenses separately for each approved area.

Adopted: 6/18/01

RECOGNITION

The purpose of this policy is to permit the Board of Education to honor its staff, former Board members, and other non-employee persons with plaques, pins, token retirement gifts and awards, and other amenities.

The Board wishes to also honor staff, students, citizens, and advisory groups for their contributions with appropriate recognitions and authorizes administrators to purchase meals, refreshments, and/or other amenities to further the interests of the District.

The Board hereby affirms that the expenses incurred as listed above do serve a public purpose. The Board believes that "public purpose" serves for the promotion of education, rapport with the business community, community relations, and the encouragement of non-employees to serve as volunteers as well as furthering other interest.

Adopted: 6/18/01

SYSTEM OF ACCOUNTING

It is the policy of the Board of Education that a chart of accounts be established in accordance with the requirements of the State Department of Public Instruction for the accounting of all District funds.

The Director of Business Services shall be responsible for the proper accounting of all District funds. The Director of Business Services shall ensure that expenditures are budgeted under and charged against those accounts, which most accurately describe the purpose for which such monies are to be or have been spent. Wherever appropriate and practicable, salaries of individual employees, expenditures for single pieces of equipment, and the like shall be prorated under the several accounts, which most accurately describe the purposes for which such monies are to be or have been spent.

A report of the expenditures in the General Fund shall be available to the Board on a monthly basis.

115.28(13), 115.30(1), Wis. Stats.

Adopted: 6/18/01

AUDIT

The Board of Education requires that, after the close of the fiscal year (June 30th), an audit of all accounts of the District be made annually by an independent, certified public accountant. The audit examination shall be conducted in accordance with generally accepted auditing standards and shall include all funds over which the Board has direct or supervisory control.

The auditor shall also prepare and submit a copy of the District's audit report to the Department of Public Instruction as defined by legislation.

120.14, Wis. Stats.

Adopted: 6/18/01