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FISCAL MANAGEMENT GOALS

The Board recognizes that money and money management comprise the foundational support of the whole school program. To make that support as effective as possible, the Board intends to:

- A. Encourage advance planning through the best possible budget procedures;
- B. Explore all practical and legal sources of dollar income;
- C. Guide the expenditure of funds so as to achieve the greatest educational returns;
- D. Expect top quality accounting and reporting procedures; and
- E. Maintain the level of expenditure needed to provide high quality education within the ability of the community to pay.

LEGAL REF.: Sections 120.10 Wisconsin Statutes 120.13(3)

APPROVED: December 2, 1991

REVIEWED: April 25, 2022

ANNUAL OPERATING BUDGET

The Board shall consider and adopt the school district's operating budget annually. The budget shall be based upon the educational needs and financial ability of the district.

Preparation of the district budget shall be delegated to the district administrator or their designee. The district administrator shall involve members of the school staff in a cooperative effort to determine the needs of the district.

A preliminary budget shall be presented to the Board for consideration as early as possible. The Board shall study and evaluate the proposed receipts, expenditures and amount to be raised by local taxes in terms of the educational plan and ability of the school district to support the plan. Recommendations for changes in the proposed budget will be considered. Special budget review meetings may be scheduled by the Board.

The annual operating budget, as approved by the Board, shall be presented to and adopted at the Annual Budget Hearing in accordance with state law. Implementation of the budget shall be delegated to the district administrator or their designee. The district administrator or their designee shall keep the Board informed of the status of the budget at each regular Board meeting.

The adopted budget shall be adhered to as closely as possible and shall only be revised when necessary. The district administrator or their designee shall recommend to the Board appropriations as conditions may require. Alterations in the amounts and purposes of budget appropriations by function shall be made only when authorized by a two-thirds vote of the entire membership of the Board as prescribed by law.

LEGAL REF.: Sections 65.90 Wisconsin Statutes

120.11(3)

120.12(3)

120.13(32)

120.17(8)

121.05(1)(c)4

CROSS REF.: 621, Budget Implementation

APPROVED: December 2, 1991

REVISED: April 21, 2008

REVISED: June 20, 2022

BUDGET IMPLEMENTATION

The Board places the responsibility for administering the operating budget, once adopted, with the district administrator or their designee. The Board also delegates to the district administrator or their designee the responsibility for establishing a system of fiscal control to govern the expenditure of funds. In establishing such a system, the district administrator or their designee will implement these general principles:

1. The budget will be administered in accordance with legal requirements of the State of Wisconsin. The district administrator or their designee will ascertain the legality of all expenditures before recommending them to the Board for approval.
2. Each school level and department must operate under budget controls established by the Board.
3. No expenditure of funds may exceed the function appropriation to which it may be charged, unless approved by the Board.

LEGAL REF.: Sections 65.90 Wisconsin Statutes 67.11

APPROVED: December 2, 1991

REVISED: June 20, 2022

SCHOOL INDEBTEDNESS

The School District of Fall Creek may incur indebtedness for school purposes only in the amount prescribed by law, based upon the state equalized valuation of the taxable property of the school district.

LEGAL REF.: Section 67.03(1) Wisconsin Statutes

APPROVED: December 2, 1991

STATE AND FEDERAL AID ELIGIBILITY DETERMINATION

The Board shall be kept informed of all possible sources of state, federal and other funds for the support of the schools and/or for the enhancement of educational opportunities. The district administrator or their designee shall be responsible for apprising the Board of its eligibility for general or program funds and for making recommendations for Board action.

The district administrator or their designee shall be authorized to act on behalf of the Board in regard to application for state, federal and other special aids.

LEGAL REF.: Sections 115.88(6) Wisconsin Statutes 120.13(6) Chapter 121

APPROVED: December 2, 1991

REVISED: June 20, 2022

REVENUES FROM LOCAL TAX SOURCES

Voters at the annual meeting have the power to vote a tax levy for the operation of the school district. The Board shall request a proportionate share of local taxes collected on behalf of the School District of Fall Creek from each municipality having territory in the district.

The administration of the property tax levied by the school district for operation and maintenance shall be governed by the school finance laws, under the constraints of the state statutes. The Board and administrative staff shall be responsible for implementing the law in all details.

LEGAL REF.: Sections 25.09 Wisconsin Statutes 120.10, 120.12
Chapter 70

APPROVED: December 2, 1991

REVENUES FROM INVESTMENTS

The Fall Creek Board of Education would like district funds in excess of those immediately needed to be properly invested. The district administrator, or their designee, shall be authorized to invest such funds in accordance with established procedures and state law.

District funds shall be invested at the highest rate and under the best conditions as possible. The district may not deposit more than \$500,000 in any one financial institution, unless excess amounts are collateralized

LEGAL REF.: Sections 34.05 Wisconsin Statutes 34.08, 66.04(2)

CROSS REF.: 661, Depository of Funds

APPROVED: December 2, 1991

REVISED: June 20, 2022

GATE RECEIPTS AND ADMISSIONS

Admission receipts of school events shall be adequately controlled. The district administrator, or their designee, shall be responsible for the administration and supervision of all phases of school events for which an admission is charged.

Adequate records shall be maintained to provide chronological and accounting data for subsequent review and analysis.

The Board shall review and modify admission prices for school events when necessary.

LEGAL REF.: Section 120.13 Wisconsin Statutes

CROSS REF.: 653.1, Free Admissions

APPROVED: December 2, 1991

REVISED: June 20, 2022

FREE ADMISSIONS

Passes for free admission to all home school events will be provided to each board member and his/her adult guest and resident senior citizens upon request.

CROSS REF.: FCEA Contract, Article IX - Section G

APPROVED: December 2, 1991

REVISED: October 15, 2007

REVIEWED: April 25, 2022

DEPOSITORY OF FUNDS

The School District of Fall Creek designates the Unity Bank of Fall Creek as the official depository for school district funds. The district may designate another depository for investment purposes upon specific action of the Board.

All funds belonging to the district and under the control of the Board Treasurer shall be accounted for and disbursed directly by the Board in accordance with state law.

LEGAL REF.: Sections 34.05 Wisconsin Statutes 34.08, 34.09, 66.042, 120.12(7),
120.16(5) & (6)

CROSS REF.: 661.1, Authorized Signatures

APPROVED: December 2, 1991

REVISED: April 21, 2008

REVIEWED: April 25, 2022

AUTHORIZED SIGNATURES

The signatures of the Board President, Board Clerk and Board Treasurer shall be required on all checks expending general school district funds. Facsimile signatures may be used.

All school activity fund checks shall require the signature(s) of the Principal.

LEGAL REF.: Sections 66.042 Wisconsin Statutes 120.15(1), 120.16(2), 120.17

APPROVED: December 2, 1991

REVISED: December 17, 2018

REVIEWED: April 25, 2022

SHORT-TERM BORROWING

The Board of the School District of Fall Creek shall be authorized to secure temporary loans in accordance with state and federal law.

LEGAL REF.: Sections 67.12 Wisconsin Statutes 120.10

APPROVED: December 2, 1991

REVIEWED: April 25, 2022

BONDED EMPLOYEES AND OFFICERS

All employees and officers of the School District of Fall Creek who are required to handle money in the course of their regular duties shall be bonded. The Board shall authorize a blanket honesty and fidelity bond to cover these employees and officers.

LEGAL REF.: Section 120.13(23) Wisconsin Statutes

APPROVED: December 2, 1991

REVIEWED: April 25, 2022

STUDENT ACTIVITY FUNDS MANAGEMENT

All student activity funds shall be under the financial control of the Board of Education and shall be deposited in the appropriate school district account in accordance with established procedures.

The designee will assign a faculty advisor for each class/club/activity who will be responsible to the principal. The class/club/activity treasurer and faculty advisor(s) will be responsible to the principal or designee for documentation of all student activity monies.

Disbursements of student activity funds may be made only with the approval of the faculty advisor and principal. Proper documentation must accompany each request. Loans, credit or compensation, to school employees or other individuals is prohibited.

Complete records relating to student activity funds shall be submitted to the Superintendent, or designee, for auditing at the end of each school year. The audit of student activity funds shall be made at the same time as the annual audit of school district funds. The cost of such audit shall be paid by the district.

No student organization, club or activity shall be allowed to operate with a negative balance. Special exceptions may be made with the approval of the Superintendent, or designee, based on reasonable expectation that such negative balance is a temporary condition that will be corrected by incoming receipts.

If an account has had no activity for twelve consecutive months, it may be considered inactive and may be closed by the Superintendent, or designee. If account is closed, funds from inactive accounts shall be transferred to the General Consolidated Account.

At the end of the school year all balances will be carried over to the next school year with the exception of the graduating class treasury. After all expenses incurred by the graduating class are paid, the treasurer of the graduating class will receive a check for any funds remaining in the class treasury. It is understood that such money will be deposited by the treasurer in a bank or credit union account for the use of the class at a future date.

CROSS REF.

APPROVED:	August 21, 1995
REVISED:	August 17, 1998
REVISED:	February 17, 2003
REVISED:	December 17, 2018

STUDENT ACTIVITY FUND MANAGEMENT GUIDELINES

1. Fund Raising

- A. It should not be the intent of student activities to accumulate significant sums for future needs. Money raised in a specific academic year should be spent in that same year, if feasible.
- B. Funds raised by students for all practical purposes should be expended on activities intended for the benefits of the students who raised the funds.
- C. Student activities may obligate themselves by contract in accordance with District procedure, provided payments are completed within the tenure of the students involved and in no case longer than three (3) years. The building administrator in charge of student activities and District Administrator must formally approve all contracting.
- D. Activity organizations are required to submit to building principals, for their approval, "Pre-Fund Raising Forms". (See 644-Exhibit A)
- E. After the fund raising is complete organizations are required to submit an accounting of those activities using the "Post-Fund Raising Forms". (See 644-Exhibit B)

2. Purchases

- A. In addition to a check request, all items purchased with student activity funds must be accomplished through the use of an Activity Fund Purchase Order submitted via district's financial software. An activity representative, the activity advisor and the building administrator in charge of student activities must approve all purchases. No student activity shall be obligated for purchases made by staff or students unless supported by a written purchase order signed by the person(s) duly authorized.
- B. Staff or others may not make purchases through a student activity in order to take advantage of student activity purchasing privilege or credit capacity.

3. Personal checks may not be cashed for anyone. Personal checks may be accepted, however, they must be for the exact amount due the schools.

4. Each student activity should establish an annual budget listing purposes for fund raising, anticipated receipts and expenditures. (See 664-Exhibit D).

5. Record Keeping

- A. Monthly, the high school secretary shall prepare the Student Activity Account Financial Statement from the Student Activity General Ledger. The statement shall show the beginning balance, month and year-to-date receipts, month and year-to-date expenditures and the current balance for each account. Building secretaries in the middle school and elementary school will similarly account for activities in their respective buildings.
- B. Each student activity should keep accurate financial records. The activity treasurer and activity advisor will receive the monthly Student Activity Account Financial Statement.

The individual student activity records should be reconciled with the statement each month and at the end of the year.

6. Organizations With a Negative Balance

- A. No student organization shall be allowed to operate with a negative balance. Special exceptions may be made with the approval of the building principal and District Administrator based on a reasonable expectation that such a negative balance is a temporary condition that will be corrected by incoming receipts.
- B. When the building principal and District Administrator determine that an Activity Account with a negative balance is an inactive account, the negative balance will be transferred to the General Miscellaneous Account and the account with the negative balance will be deleted.

7. If an account has had no activity for twelve (12) consecutive months, the activity advisor and the building principal in charge shall meet to review the status of the account. If after review of the account, the District Administrator and the building principal determine that there is no likelihood that there will be activity in the account, they will close the inactive account and transfer the funds to the General Miscellaneous Account.

8. Graduating Class Fund

- A. The activity account of a graduating class shall be closed out after all expenses incurred by the graduating class have been paid. The building principal will determine when the account will be closed but no later than the start of the next school year.
- B. The treasurer of the graduating class will receive a check for any funds remaining in the account. It is understood that the treasurer will deposit the funds in a bank for use by the class at a future date.

9. Receipts

- A. Receipts must be issued for all monies received.
- B. Supporting documents must accompany all monies received.
- C. Classroom collections shall be turned in at least each week and on the last calendar day of the month.
- D. All checks received shall be immediately stamped "For Deposit Only".
- E. Voided receipts should not be destroyed; they should be so marked and retained in the numerical file.

10. Deposits

- A. All receipts must be deposited promptly. Collections should be deposited daily; any subsequent collections made, but not deposited the same day, are to be deposited with the collections of the following day. Money should never be left in the school over the weekends or holidays.

- B. Receipts must be deposited in total and the deposit must be reconciled to the sequence of receipts.
- C. Bank Deposit slips shall be filed with the bank statement.

11. Disbursements

- A. All check requests (purchase orders) must be approved by the student activity representative, submitted via district's financial software by the activity advisor, and approved by the principal.
- B. Check requests must be accompanied by supporting documents (invoices, sales slips etc.). Supporting documents should be initialed and the check number recorded on the supporting documents.
- C. Check requests should be filed numerically.
- D. A copy of the check sent to the payee shall be attached to the check request and supporting documents.
- E. Voided checks should not be destroyed; they should be retained with the canceled checks.

12. Bank Reconciliation

- A. The Business Manager shall reconcile the monthly bank statement.
- B. The bank statement balance less outstanding checks, less maintenance fees, plus deposited receipts that have not been credited, plus bad checks not collected, plus interest earned should equal the total of the Student Activity Fund Account balance.

CROSS REF.: Student Activity Funds Management Policy 664
Pre-Fund Raising Forms 664-Exhibit A
Post-Fund Raising Forms 664-Exhibit B
Activity Fund Purchase Order 664-Exhibit C
Annual Student Activities Purpose and Budget Statement 664-Exhibit D

APPROVED: February 17, 2003
REVISED: December 17, 2018
REVIEWED: April 25, 2022

SCHOOL DISTRICT OF FALL CREEK
STUDENT ACTIVITIES PRE-FUND RAISING FORM

DATE _____

1. Name of the club or class sponsoring the event: _____
2. Advisor's Name: _____
3. Fund Raising Activity: _____
4. Dates of Fund-Raiser: Start: _____ End: _____
5. What is the anticipated profit of the fund-raiser: _____
6. If using a company/vendor for resale of goods, complete the following:
Name: _____
Address: _____
Contact Person: _____ Phone: _____
7. If tickets are being used for the fund-raising event, they must be accounted for.
Describe the procedure you will use. _____

8. What will the profits from the fund-raiser be used for? _____

APPROVED: Student Activity Representative (Middle and High School Only)

STUDENT REP. _____ DATE _____

SIGNATURES:

ADVISOR _____ DATE _____

PRINCIPAL _____ DATE _____

12/17/18

SCHOOL DISTRICT OF FALL CREEK
STUDENT ACTIVITIES POST-FUND RAISING FORM

Return Form to the Building Principal no later than one week after the event.

1. Name of the Club or class sponsoring event: _____

2. Advisor's Name: _____

3. Fund Raising Activity: _____

4. Dates of Fund-Raiser: Start: _____ End: _____

5. If tickets were used: Starting #: _____ Ending #: _____

Total Tickets Sold: _____ @ _____ = \$ _____

Outstanding Tickets Not Sold: _____

6. Total Sales, if other than tickets \$(+) _____

7. Expenditures: List in detail materials, prizes, etc. (Attach a separate sheet if necessary.)
An Activity Account PO must be attached if applicable.

<u>Items</u>	<u>Amount</u>	
_____	\$ _____	
_____	\$ _____	
_____	\$ _____	
TOTAL EXPENDITURES		\$(-) _____

8. **TOTAL PROFIT (5 + 6 MINUS 7)** \$ _____

9. List any other unsold items and their value: (Attach additional information)

<u>Items</u>	<u>Amount</u>
_____	\$ _____
_____	\$ _____

10. Comments by Advisor of Activity: _____

11. Date profits will be expended by: _____

SIGNATURES:

ADVISOR _____ DATE _____

STUDENT REP. _____ DATE _____

DEPOSITOR _____ DATE _____

Date form returned to Club or Class Advisor _____

SCHOOL DISTRICT OF FALL CREEK
ANNUAL ACTIVITY PURPOSE AND BUDGET STATEMENT

Activity Account _____ Account# _____ Fiscal Year _____

Advisor _____

Student Representative _____

Purpose of Activity(s) _____

Date of Activity (s) _____

A. Beginning Balance in Account.....\$ _____

B. Revenue

Anticipated Revenue From:

Fund Raiser..... \$ _____

Dues..... \$ _____

Other Sources (Describe) _____

_____ \$ _____

_____ \$ _____

_____ \$ _____

TOTAL REVENUE \$ _____

C. Expenses

Anticipated Expenses (Describe)

_____ \$ _____

_____ \$ _____

_____ \$ _____

_____ \$ _____

TOTAL EXPENSES \$ _____

Anticipated Ending Balance (A + B - C) \$ _____

Turn in a copy of this form to the building principal by: June 6

2/17/03

Fund Balance Policy

Purpose

The purpose of this policy is to establish a key element of the financial stability of the District by setting guidelines for fund balance. Unassigned fund balance is an important measure of economic stability. It is essential that the District maintain adequate levels of unassigned fund balance to mitigate financial risk that can occur from unforeseen revenue fluctuations, unanticipated expenditures, and similar circumstances. The fund balance provides cash flow liquidity for the District's general operations. The District also seeks to maintain the highest possible credit ratings which are dependent, in part, on the maintenance of a healthy fund balance.

Definitions

Fund Equity – A fund's equity is generally the difference between its assets and its liabilities.

Fund Balance – An accounting distinction is made between the portions of fund equity that spendable and nonspendable. These are broken up into five categories:

- 1) **Nonspendable fund balance** – includes amounts that are not in a spendable form (such as inventory) or are required to be maintained intact (such as the corpus of an endowment fund).
- 2) **Restricted fund balance** – includes amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government) through constitutional provisions or enabling legislation.
- 3) **Committed fund balance** – includes amounts that can be used only for the specific purposes determined by a formal action of the government's highest level of decision-making authority. Commitments may be changed or lifted only by the government taking the same formal action that imposed the constraint originally.
- 4) **Assigned fund balance** – comprises amounts *intended* to be used by the government for specific purposes. Intent can be expressed by the governing body or by an official or body to which the governing body delegates the authority. In governmental funds other than the general fund, assigned fund balance represents the amount that is not restricted or committed. This indicates that resources in other governmental funds are, at a minimum, intended to be used for the purpose of that fund.
- 5) **Unassigned fund balance** – is the residual classification of the general fund and includes all amounts not contained in other classifications. Unassigned amounts are technically available for any purpose.

Policy

Committed Fund Balance

- The District Board is the District's highest level of decision-making authority and the formal action that is required to be taken to establish, modify, or rescind a fund balance commitment is a resolution approved by the Board at a District Board meeting. The resolution must either be approved or rescinded, as applicable, prior to the last day of the fiscal year for which the commitment is made. The amount subject to the constraint may be determined in the subsequent period.

Assigned Fund Balance

- The District Board has authorized the District's Superintendent and Business Manager as the officials authorized to assign fund balance to a specific purpose as approved by this fund balance policy.

Minimum Unassigned Fund Balance

The Board of Education recognizes a need to carry an operating reserve to provide adequate cash flow and serve as a safeguard against unanticipated expenditures and unrealized revenues.

Therefore, a fund balance as a % of expenditures will be maintained at a minimum level of 10% and any excess revenue over expenditures will be added to the operating reserve until it reaches a level where short-term borrowing for operations is no longer necessary.

Whereas these funds are unallocated, it is prudent to protect the use of such funds. Therefore, to provide the best fiscal management of the operating reserve, it will be required that appropriation for expenditure from this reserve be adopted by at least a 2/3 majority of the board.

The Board of Education will, annually, review the status of the operating reserve following the audit of the district's financial statements.

Order of Expenditure of Funds

When multiple categories of fund balance are available for expenditure (for example, a construction project is being funded partly by a grant, funds set aside by the District Board, and unassigned fund balance), the District will start with the most restricted category and spend those funds first before moving down to the next category with available funds.

APPROVED: June 20, 2011

REVISED: April 17, 2017

REVIEWED: April 25, 2022

PAYDAY SCHEDULES

Employees of the School District of Fall Creek shall receive payroll checks in accordance with provisions of the Fall Creek School District Employee Handbook and/or established procedures.

The district administrator, or his/her designee, shall be responsible for salary and payroll management in the district.

CROSS REF.: Fall Creek School District Employee Handbook

APPROVED: December 2, 1991

REVISED: September 17, 2012

REVIEWED: April 25, 2022

EXPENSE REIMBURSEMENTS

District personnel and board members who incur expenses (i.e. enrollment fees, lodging, meals and mileage) in carrying out their authorized duties shall be reimbursed by the district upon submission of a properly completed and approved voucher and such supporting receipts as required by the Fall Creek School District Employee Handbook. Such expenses may be approved and incurred in line with budgetary allocations and in accordance with provisions of the Fall Creek School District Employee Handbook. The district will reimburse mileage at the current IRS allowable rate.

The Board of Education authorizes the use of the district's credit card by board members, the district administrator, principals, and school employees for approved travel related expenses as per terms of the Fall Creek School District Employee Handbook.

LEGAL REF.: Sections 118.24 Wisconsin Statutes
120.10(4)
120.13(16) and (32)

CROSS REF.: Fall Creek School District Employee Handbook
671.2 Expense Reimbursement (Admin. Rule)

APPROVED: December 2, 1991

REVISED: August 18, 1997 - (change to reflect January 10, 2000)

REVISED: September 17, 2012

REVIEWED: April 25, 2022

PURCHASING

The district administrator, or his/her designee, shall serve as purchasing agent for the School District of Fall Creek. He/she shall be responsible for developing and administering the district's purchasing program.

All purchases should be made at the best price available giving consideration to quality, delivery terms, and conformity to developed specifications, and suitability to the requirements of the educational program.

Unless otherwise specified, all purchases shall be made on purchase order forms and be properly signed and executed by the district administrator or principal.

The district administrator shall be authorized to order items which are specifically approved in the school district budget without prior approval of the Board. The district administrator shall, however, consult with the Board on all unbudgeted expenditures in excess of \$500.00 and receive the Board's approval.

Specific purchasing guidelines shall be developed for use in the district.

All purchases over 5,000 are required to be capitalized and depreciated over their estimated useful life.

LEGAL REF.: Section 120.13(5) and (33) Wisconsin Statutes

CROSS REF.: 672.1, Bidding Requirements
672.2, Cooperative Purchasing
673, Payment Procedures

APPROVED: February 3, 1992

REVISED: September 19, 2016

REVIEWED: April 25, 2022

BIDDING REQUIREMENTS

Every effort shall be made to secure equipment, materials and services with the desired quality at the least cost. Formal bids shall be required for any item or service costing more than \$20,000. The Board must approve all such purchases.

When bidding procedures are used, bids shall be advertised appropriately. Suppliers shall be invited to have their names placed on a mailing list to receive invitations to bid. When specifications are prepared, they will be mailed to all merchants and suppliers who have indicated an interest in bidding.

All bids must be submitted in sealed envelopes, addressed to the district administrator and plainly marked with the name of the bid and the time of the bid opening. Bids shall be opened at the time specified and all bidders and other persons shall be invited to be present.

Price Comparison shall be required for any item or invoice costing more than \$500.00.

The Board reserves the right to reject any or all bids and to accept that bid which appears to be in the best interest of the School District of Fall Creek.

LEGAL REF.: Section 62.15 Wisconsin Statutes

APPROVED: February 3, 1992

REVISED: April 21, 2008

REVIEWED: April 25, 2022

COOPERATIVE PURCHASING

The Board recognizes the complexities of purchasing the many items needed to operate a school system. Therefore, the Board directs the administration to purchase cooperatively with other schools or educational agencies whenever possible.

The Board will review the purchasing plans to see that proper quality is maintained. Cooperative purchasing plans shall be encouraged as long as they are advantageous to the district.

APPROVED: February 3, 1992

REVIEWED: April 25, 2022

PAYMENT PROCEDURES 673

All bills and requests for payment must be processed through the district office. Bills and requests must be received in the district office with sufficient time prior to the monthly Board meeting in order to be processed that month.

No bills shall be approved for payment by the Board unless there is verification that the items have been received or work has been done.

LEGAL REF.: Section 120.12 (1) Wisconsin Statutes

CROSS REF.: 673 - -Rule, Payment of Invoices
661.1, Authorized Signatures
671.1, Expense Reimbursements

APPROVED: October 16, 1995

REVIEWED: April 25, 2022

PAYMENT OF INVOICES

The District Administrator shall mail to the clerk and treasurer a copy of the monthly bills, the monthly receipts and the monthly student activity account record prior to the monthly board meeting for review. Approval of these items shall be scheduled for the consent agenda portion of the upcoming subsequent board meeting and may be acted upon without comment or inquiry. The clerk or treasurer may request additional information regarding an item prior to or at the board meeting.

The clerk or treasurer may request one or more items to be removed from the consent agenda for discussion/consideration separately.

LEGAL REF.:

CROSS REF.:

APPROVED: October 16, 1995

REVISED: January 16, 2012

REVIEWED: April 25, 2022

ACCOUNTING SYSTEM

The Board directs the administration to maintain an accounting system that will provide the necessary information for the efficient administration of the schools. The system shall be designed to:

- a. meet all the requirements of the Department of Public Instruction, and
- b. give assurance to the Board and its constituents that funds are being accounted for and administered in a proper manner.

LEGAL REF.: Sections 115.28(13) Wisconsin Statutes
 120.14(2)
 121.05(1)(c)

APPROVED: February 3, 1992

REVIEWED: April 25, 2022

FINANCIAL REPORTS AND STATEMENTS

The district administrator, or his/her designee, shall be responsible for maintaining the financial books and records of the district in auditable form. He/she shall prepare or cause to be prepared all fiscal reports, keep necessary records to control adequately the financial transactions of the district, and prepare financial statements.

The Board shall receive bi-monthly financial statements showing the financial condition of the school district as of the last day of the preceding month. Such other financial records or reports as may be determined necessary by the administration or Board shall be presented periodically.

The district administrator shall file all fiscal reports and statements with local, state or federal agencies as may be required.

LEGAL REF.: Sections 65.90(3) Wisconsin Statutes
 120.16(4)
 120.18(6) & (7)

APPROVED: February 3, 1992

REVISED: April 21, 2008
REVIEWED: April 25, 2022

INVENTORIES

The maintenance of accurate records of district-owned furniture, equipment and materials is essential to any well-managed school. The Board, therefore, instructs the administration to maintain an annual inventory of all instructional materials, textbooks, equipment, furniture and any other moveable items in the district.

School staff shall be responsible for assisting the administration with the inventory.

Inventory procedures shall be developed by the administration.

LEGAL REF.: Section 120.12(8) Wisconsin Statutes

APPROVED: February 3, 1992

REVIEWED: April 25, 2022

AUDITS

The Board shall employ a licensed accountant for the purpose of making an audit of all school accounts and certifying the results and conclusions of such audit.

LEGAL REF.: Section 120.14 Wisconsin Statutes

APPROVED: February 3, 1992

REVIEWED: April 25, 2022

School District of Fall Creek
ESEA – Salary Equivalency Policy

As required by the ESENA, No Child Left Behind Act of 2001, (PL-107-110), this district has established and implemented a district wide salary schedule and will use state and local funds to provide services in Title I project areas, which if taken as a whole, are at least comparable to services being provided in areas not receiving funds under this chapter. Should all school attendance areas be designated as project areas, state and local funds will be used to provide services, which are substantially comparable in each project area.

It is thus the stated policy of this district to ensure equivalency among schools or grade levels within this district in provision of:

- (1) Teachers, administrators and auxiliary personnel
- (2) Curriculum materials and instructional supplies

Documentation verifying compliance with this policy will be maintained annually and records will be updated on a biennially basis documenting compliance. These records will be available for SEA or auditors review upon request.

It is understood that unpredictable changes in enrollment or personnel assignments which occur after the beginning of a school year need not be included as a factor in determining comparability of services.

LEGAL REF.: Title I Sec 1120A(c)

APPROVED: January 24, 2005

REVIEWED: April 25, 2022

TITLE I COMPARABILITY REPORT

SCHOOL DISTRICT OF FALL CREEK
2004-2005

Grade Span: - _____ Elementary _____ Middle _____ Secondary

A1 Non-Project Schools

a. No. of Children	b. Base Salary Expenditures (minus longevity) \$ _____	c. Average Per Pupil Expenditures (b/a) \$ _____
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A2 Project Schools

a. No. of Children	b. Base Salary Expenditures (minus longevity) \$ _____	c. Average Per Pupil Expenditures (b/a) \$ _____
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*B1 Non-Project Schools

a. No. of Children	b. Base Salary Expenditures (minus longevity) \$ _____	c. Average Per Pupil Expenditures (b/a) \$ _____
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*B2 Project Schools

a. No. of Children	b. Base Salary Expenditures (minus longevity) \$ _____	c. Average Per Pupil Expenditures (b/a) \$ _____
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* District should document its procedure for allocating funding for instructional materials and supplies on an equitable basis are resulting in similar size Title I and non Title I schools receiving state and local funding for this purpose on an at least comparable basis. (Note below)

Variance Factor: Variance should not exceed 10 percent to be within the acceptable range.

SCHOOL PROPERTIES DISPOSAL

Property belonging to and not needed by the School District of Fall Creek may be disposed of as directed by the Board.

The Board shall approve the disposition of property no longer considered usable in the school's instructional or operational program in one of the following ways:

- a. By sale, transfer or other specific action. The sale of property belonging to and not needed by the school district must be authorized by the annual meeting.
- b. By approval of purchases or contracts which include trade-ins.
- c. By donation or discard of old, obsolete, out-of-date and/or worn-out materials which have no significant use to the instructional program and/or no resalable value.
- d. By public auction of items with resalable value (i.e. typewriters, obsolete furniture, equipment).

The district administrator shall keep the Board informed of obsolete equipment and materials and shall make disposal recommendations to the Board.

LEGAL REF.: Sections 120.10(12) Wisconsin Statutes
120.13(25)

APPROVED: February 3, 1992

REVIEWED: April 25, 2022