

**MINERAL POINT UNIFIED SCHOOL DISTRICT POLICY 620**

**ANNUAL OPERATING BUDGET**

The district administrator is authorized and directed to submit to the Board at its regular meeting in June, a proposed school budget for the school year following. Such proposed budget shall be in conformity with the various budget accounts as listed in the most current issue of Uniform Financial Accounting Handbook for Wisconsin School Districts. The proposed budget shall include anticipated receipts and expenditures for each of the receipt and expenditure accounts. Along with the details and itemized proposed receipts and expenditures for the coming year, the district bookkeeper shall also provide the Board with a full report on actual receipts and expenditures by account for the past school year. The district administrator shall also provide the Board with a full report on actual receipts and expenditures by account for the past school year and with evidence supportive of the requests in the various accounts of the proposed budget. The Board of Education has the final authority in approving the annual school budget and shall proceed with the public hearing and other budgetary procedures as specified in the State Statutes.

The fiscal year of the school district commences on the first day of July in each year and closes on the next succeeding June 30. All books and accounts of the district shall be kept with reference to the beginning and ending of the fiscal year.

It is the feeling of the Board that a more realistic, accurate and effective annual budget can be prepared by involving all school personnel in its compilation. This shall include other administrative personnel, teachers, secretarial employees, custodians, and cooks. Each of these employees will be given the opportunity to express him/herself relative to his/her particular needs for the year ahead. The Administrative Council will work to examine areas of budgetary requests and determine what shall be included in the proposed preliminary budget.

A summary of the proposed annual operating budget and notice of the place where such budget in detail is available for public inspection and notice of the time and place for holding the public hearing thereon shall be published as a class 1 notice, under Chapter 985, in the school district at least 15 days prior to the time of such public hearing.

**Policy 620 Continued:**

Not less than 15 days after the publication of the proposed budget and the notice of hearing thereon, a public hearing shall be held at the time and place stipulated at which time any resident or taxpayer of the school district shall have an opportunity to be heard on the proposed budget. A budget hearing may be adjourned from time to time.

At the regular meeting in August, which shall follow the budget hearing, the Board will take final action to adopt the annual operating budget for that fiscal year and also take action setting the amount of the tax levy against all taxable property in the district on the basis of the equalized valuation of each city and township in the district. These actions will be in the form of written resolutions which shall appear for the record in the minutes of the meeting.

Legal Reference(s): Wisconsin Statutes 65.90

Adopted: October 1973  
 October 1975  
 Revised: August 1986  
 July 1991  
 April 2001



**MINERAL POINT UNIFIED SCHOOL DISTRICT POLICY 625**

**GENERAL FUND BALANCE**

The general fund balance is the amount by which assets exceed liabilities. The Board believes there is a need to maintain a general fund balance to:

1. Provide for an adequate cash flow.  
  
 2. To demonstrate financial stability in the district.   
  
 3. To avoid excessive short-term borrowing that opens the district to losses from  
 differences in investment and borrowing rates.   
  
 4. To avoid spending operating funds for interest on short-term loans.   
  
 5. To provide for unexpected expenditures due to natural disasters,  
 emergencies, and not otherwise budgeted for.

With this is mind, the Board’s goal is to maintain a general fund balance of at least 15% of budgeted expenditures. To provide the best fiscal management of the fund balance, it will be required that appropriation for expenditures from the reserve will require a majority vote of the full Board.

Adopted: January 2007



**MINERAL POINT UNIFIED SCHOOL DISTRICT POLICY 630**

**TAX AND DEBT LIMITATIONS**

In accord with State law, this school district may incur indebtedness up to a maximum of 5% of the equalized value of the school district. The last determination made by the department of revenue of the full value of the taxable property in any municipality shall be the value of the property as equalized for state purposes.

Legal Reference(s): Wisconsin Statutes 67.03 (1) and (6)

Adopted: November 1973  
 Revised: August 1986  
 Reviewed: April 2001



**MINERAL POINT UNIFIED SCHOOL DISTRICT POLICY 631**

**BORROWING**

Due to the time variance in receipt of general state aid and local taxes, it is necessary to borrow money on a short term basis for operational purposes during the school year. Each year the Board shall establish a maximum amount to be borrowed to provide the necessary funds for operation. Within the limits of this established maximum, it shall be the practice to make short-term loans from the local bank. The loans will be repaid as soon as other district money is received and all such loans will be repaid in full within one year from the time the money was borrowed.

Legal Reference(s): Wisconsin Statutes 67.03 and 67.12  
   
 Adopted: November 1973  
 Revised: August 1986  
 Reviewed: April 2001



**MINERAL POINT UNIFIED SCHOOL DISTRICT POLICY 651**

**REVENUES FROM TAX AND NON-TAX SOURCES**

Monies received by the district shall be of two types – revenue and non-revenue receipts. Revenue receipts are additions to assets which do not incur an obligation that must be met at some future date, do not represent exchanges of real property for money, and are available for expenditure by the Board of Education. Non-revenue receipts consist of amounts received which either incur an obligation that must be met at some future date or change the form of an asset from property to cash and therefore, decrease the amount and value of school property.

All monies received by the school district will be properly deposited and recorded by source and methods of production as indicated in the classification of receipts accounts in the Wisconsin Elementary and Secondary Schools Accounting System (WESSAS).

Local taxes are revenues produced with the school district and available to the district in the amount produced. Included among local tax revenue are:

1. Local school taxes on real and personal levies in the school district  
  
 2. Mobile home fees charged from mobile home owners in the district  
  
 3. Other local taxes that are or might be collected

Adopted: October 1973  
 Revised: August 1986  
 April 2001



**MINERAL POINT UNIFIED SCHOOL DISTRICT POLICY 652.1**

**FREE ADMISSIONS**

The following persons shall be issued complimentary tickets each year for general admission to all school-sponsored activities:

1. Each full-time employee of the school district and his or her spouse, if married.  
  
 2. Each member of the Board of Education and his or her spouse, if married.   
  
 3. Each of the physicians in Mineral Point and their wives, if married.  
  
 4. The editor of the local newspaper and spouse, as well as other news media   
 personnel.   
  
 5. Senior citizens residing in the district who are 65 years of age or older.

These passes are good for only those activities solely sponsored by and held at the school. They are not good for admission to state, regional or sectional contests that are held at the high school where admission prices are set by the WIAA. Nor are they good for admission to activities held in the school but sponsored by a non-school group. This includes activities sponsored by the Athletic Booster, Music Booster etc.

It is the practice in this district not to approve the issuance of any type of lifetime passes to athletic events or after school activities for any reason.

Adopted: October 1975  
 Revised: August 1986  
 April 2001



**MINERAL POINT UNIFIED SCHOOL DISTRICT POLICY 653**

**FEES, FINES AND CHARGES**

The Board of Education appreciates the need for assessing certain fees and rental charges to students for the use of school-owned equipment and materials. Such fees and charges are a legally permissible source of income that can enable the district to better provide for the material needs of the educational program. The Board will use discretion in determining what types of fees and charges shall be made and what the amounts shall be. It is not the intent of the Board to derive profit from such charges, nor to necessarily break even on rental charges to students vs. costs to the district. The real intent is to produce funds to at least partially defray the actual cost of such materials to the district. Each principal shall set up a system in his/her building for collecting these fees.

This district shall maintain two basic rental payments for students – textbook and district-owned band instrument rental. The amount of these payments will be determined by the Board each year. The Board may initiate other rental charges when and if they are determined by the Board to be necessary. The student charges referred to pertain only to rental or use charge of school-owned equipment or materials.

There are numerous other charges made to students for services and materials other than rental charges (i.e. spectator bus charges, purchase of materials for a class project, etc.) However, those charges are for optional services or for the purchase of materials that become the property of the student and administration. Charges of this sort shall, at most, cover only the cost to the school district and no profit shall be derived from such charges.

Students should learn and should stress individual responsibility. As part of this lesson in responsibility, students must be taught to be fully responsible for the proper care and use of school property, particularly those items of equipment and materials personally entrusted to the individual student.

To this end, it shall be the practice in this district to make students accountable

**Policy 653 Continued:**

for their use of school property by assessing fines, when necessary, in cases where such property is lost or damaged by the student. Fines may also be assessed when library books are kept out by the student beyond the established time limit resulting in the books not being available to other students.

Students shall be charged a pro-rated amount for lost and damaged school books and equipment, such charges to be determined by the principal. Also, modest daily fines may be assessed for overdue library books. Such fine amounts to be determined by the principal.

The administrative staff is responsible for establishing the amount of fines to be assessed for damaged and lost books, materials, equipment, and for overdue books from the school library. These fines should be reasonable, and in the case of damaged and lost materials, shall no more than cover the costs of repair or replacement.

Student admittance charges for conference athletic events shall be in accord with conference by-laws. Admittance charges for all other athletic events, school performance, and activities shall be determined by the principal with the approval of the superintendent.

No student in this district shall be deprived of participation in all or any part of the school programs and activities because of personal financial need. Nor will any student be singled out or discriminated against in any way because of economic need.

Any and all district fees and charges for both curricular and extracurricular school programs and activities will be waived for those students determined to be financially needy. Such costs will be absorbed or paid by the school district. Students who qualify for and are on the approved list for free lunches under the federal guidelines of the hot lunch program shall be considered to be in need and will likewise qualify for the waiving of all district fees and charges.

An annual schedule of fees, fines and charges to student will be prepared by the administration and submitted to the Board for approval prior to the start of the school year.

**Policy 653 Continued:**

Legal Reference(s): Wisconsin Statutes 118.03  
  
 Adopted: November 1973  
 Revised: February 1987   
 July 1991   
 April 2001



**MINERAL POINT UNIFIED SCHOOL DISTRICT POLICY 654**

**SALE OF SUPPLIES TO STUDENTS**

In general, the Board of Education feels that the schools should not be involved in selling items of equipment and supplies to students any more than is absolutely necessary. However, the Board is cognizant of the occasional need to provide specialized equipment and supply items to students for carrying out educational projects and activities. Discretion will be used by teachers and administrators in planning and carrying out projects that require students to purchase costly items of equipment and supplies from the schools.

In cases where items are sold to students by the school, no profit or loss shall be derived by the district. Charges to the students shall include only the actual costs from the supplier plus any mailing, delivery or handling charges. All such monies received by the district shall be deposited and the amounts entered in the proper receipt accounts.

No school district employee may receive for his/her personal benefit anything of value from any person other than his or her employing school district to sell, promote the sale of or act as an agent or solicitor for the sale of any goods or services to any public school pupil while on the property of his or her employing school district or at an activity of his or her employing school district.

A school may sell instructional supplies or materials to pupils subject to the following procedures and guidelines:

1. The instructional program warrants the sale of the supplies or materials.  
  
 2. The price of the item or materials is economically advantageous for the pupil.  
  
 3. A list of instructional supplies that are being sold by the school shall be on file  
 with the building principal.

**Policy 654 Continued:**

4. School personnel, as private individuals, shall not sell supplies or materials to  
 pupils.  
  
 5. No particular source or brand of school supplies or materials shall be  
 designated to pupils under any circumstances.   
  
 6. The principal shall be responsible for accounting for these funds and any  
 proceeds shall be sued for student purposes.

Legal Reference(s): Wisconsin Statutes 188.12  
 946.13

Adopted: December 1973  
 Revised: August 1986  
 April 2001



**MINERAL POINT UNIFIED SCHOOL DISTRICT POLICY 661**

**DEPOSITORY OF FUNDS**

Each fiscal year the Board of Education shall, by official action, designate a specific bank as the depository for any and all district funds.

The district shall maintain four checking accounts which will be used in transacting the fiscal business of the district. The four checking accounts are:

1. General Fund Checking Account

2. Debt Service Checking Account

3. Building Fund Checking Account

4. Activity Fund Checking Account

5. Trust and Agency Fund

Legal Reference: Wisconsin Statues 34.01  
 120.12 (7)  
 120.44 (2)  
 103.64  
 118.12

Adopted: December 1973  
 Revised: October 1975  
 January 1987  
 Reviewed: April 2001



**MINERAL POINT UNIFIED SCHOOL DISTRICT POLICY 661.1**

**AUTHORIZED SIGNATURES**

The following individuals are authorized and designated to sign checks in the respective checking accounts:

General Fund Checking Account  
 Board Clerk Facsimile Signature

Activity Fund Checking Account  
 Board President Facsimile Signature  
 Board Treasurer Facsimile Signature  
 Board Clerk Facsimile Signature  
 High School Principal  
 High School Secretary

Debt Service Checking Account  
 Board Clerk Facsimile Signature

Building Fund Checking Account  
 Board Clerk Facsimile Signature

Trust and Agency Fund  
 Board President  
 Board Treasurer

Legal Reference(s): Wisconsin Statutes 120.15  
 120.16  
 120.17

Adopted: October 1975  
 Revised: January 1987  
 March 1990  
 April 1990  
 April 2001



**MINERAL POINT UNIFIED SCHOOL DISTRICT POLICY 671.2**

**EXPENSE REIMBURSEMENTS**

The district will pay all costs of travel of the district administrator incurred while he/she is on school business. This shall include mileage, meals, lodging, and other costs required in the conducting of school business.

The district will pay all costs of travel of administrators incurred while they are on school business. This shall include mileage, meals, lodging, and any other costs required in the conducting of school business.

The school recognizes that to provide an effective and meaningful educational program for the students, it is necessary for members of the professional staff to keep themselves informed of the most current developments in the area of their teaching or involvement. One of the best ways to accomplish this is for the individual to attend professional meetings, workshops, seminars, etc., and this should be encouraged by the district.

However, attending professional meetings often requires teachers and other staff members to be absent from their work, also incurring cost to the district. Each year the district will include in its budget an amount that is sufficient to reasonably accommodate staff attendance.

The district administrator, upon recommendation of the building principal, will review all staff requests for professional meeting attendance and request for expense reimbursement.

Adopted: June 1976  
 Revised: August 1986  
 Reviewed: April 2001



**MINERAL POINT UNIFIED SCHOOL DISTRICT POLICY 672**

**PURCHASING**

The district administrator shall serve as purchasing agent for the district and, in this capacity, shall be responsible for developing and administering the total district program of purchasing goods and services.

The Board declares its intention to purchase competitively and to seek maximum educational value for every dollar spent.

The district administrator is authorized to issue purchase orders without prior Board approval where formal bidding procedures are not required by law or by Board directive, and only when budget appropriations are adequate to cover such obligations.

a. The Board is required by state law to solicit bids when selecting group health  
 care benefits for school district professional employees. The Board is not  
 required by law to award a contract to the lowest bidder.

b. The Board is required by state law to solicit bids when entering into energy  
 savings performance contracts. The Board is not required by law to award a  
 contract to the lowest bidder.

The purchasing procedures employed shall comply with all applicable laws and Department of Public Instruction regulations.

A statement of “General Conditions,” as approved by the Board, shall be included with all specifications submitted to suppliers for their bids. These “General Conditions” shall be incorporated in all contracts awarded for the purchase of materials, equipment and supplies.

When feasible, all materials, equipment and supplies will be purchased at a quantity price to obtain the greatest quantity for the money expended. Quantity purchasing will be offered to vendors on a bidding process with specifications, guarantees and qualities confirmed by each individual bidder.

**Policy 672 Continued:**   
  
 Every effort shall be made to obtain the desired quality materials or services at the minimum cost, including the taking of bids and/or quotations. Specific bids and/or quotations may be requested for any capital item or single group of items.

The Board reserves the right to reject any or all bids and to accept the bid which appears to e in the best interest of the Mineral Point School System.

Legal Reference(s): Sections 66.949  
 Wisconsin Statutes 120.12 (24)  
 120.13 (5) and (33)  
 120.44 (4)

Cross Reference(s): 672.1 Cooperative Purchasing  
 672.2 Local Purchasing

Adopted: May 1974  
 October 1975  
 Revised: August 1986  
 July 1991  
 April 2001



**MINERAL POINT UNIFIED SCHOOL DISTRICT POLICY 672.1**

**COOPERATIVE PURCHASING**

Cooperative purchasing programs will be entered into by this school district when such programs are offered and the school officials feel that the most in supplies etc., may be obtained for the monies to be expended.

The school district administrator is authorized to enter in to cooperative arrangements with other school districts, including CESA’s, for the purchase of any product or service to be used by the school district when such arrangement will be beneficial for the Mineral Point School system.

Adopted: April 2001



**MINERAL POINT UNIFIED SCHOOL DISTRICT POLICY 672.2**

**LOCAL PURCHASING**

It shall be the policy of the Mineral Point School District to purchase products and services from within the district community, provided such products and services shall be competitive.

The Board is cognizant of its responsibility to the taxpayers to expend school funds in the wisest manner to get the most value from every dollar spent. It is also aware of the fact that local businessmen, suppliers and tradesmen pay taxes to support the public schools.

As a general practice, goods and services will be purchased from those sources, companies and individuals who can provide the goods and services of comparable quality at the lowest costs. However, in the interest of doing business with a local supplier or contractor because he is a local taxpayer.

Adopted: October 1975  
 Revised: August 1986  
 April 2001



**MINERAL POINT UNIFIED SCHOOL DISTRICT POLICY 673**

**PAYMENT PROCEDURES**

No payment shall be made for goods and services without receipt of proper invoice or other written verification that the goods have been received or the services have been satisfactorily rendered. The district administrator shall compile a written list of bills payable with supportive written evidence of the finalized transaction to the Board of Education each month for approval. The Board shall take action on the list of bills payable and upon official approval by the Board, the approved bills shall be paid.

Legal Reference: Wisconsin Statutes Section 66.0315

Adopted: October 1975  
 Revised: August 1986  
 Reviewed: April 2001



**MINERAL POINT UNIFIED SCHOOL DISTRICT POLICY 674**

**LEASING OF FACILITIES AND EQUIPMENT**

The Board is aware of its responsibility to provide sufficiently adequate facilities in the district to carry out the total educational program. To this end, the Board shall direct its efforts to providing district-owned facilities. However, when the district requires building space or land that it does not own because of circumstances beyond its control, the Board may enter into lease or rental arrangements to provide the necessary facility.

In each lease-rental arrangement, the Board will approve a written lease that clearly spells out all details of the arrangement.

Occasions will arise where it shall be in the best interests of the district to rent or lease equipment rather than purchase it. The system for leasing and renting equipment shall be part of the district’s equipment and supplies management program.

Adopted: October 1975  
 Revised: August 1986  
 April 2001



**MINERAL POINT UNIFIED SCHOOL DISTRICT POLICY 681**

**ACCOUNTING SYSTEM**

A school accounting system must provide a definite, well-organized record of the financial transactions of the school district in accordance with the recognized principles of municipal and school accounting. It must safeguard the public and those administering public school funds by means of clear records, periodic audit, and financial reports. The accounting reporting system should provide an effective means for budgetary control and analysis and constitute a firm basis for periodic post-audits of the financial transactions and records of the district.

The district administrator is responsible for the establishment and continuous functioning of such an accounting-reporting system.

The accounting system used in this district shall conform to the Wisconsin Elementary and Secondary Accounting System (WESSAS). The district business office will set-up and maintain all accounts in the district.

Legal Reference(s): Wisconsin Statutes Section 115.30 (1)

Adopted: December 1973  
 Revised: August 1986  
 April 2001



**MINERAL POINT UNIFIED SCHOOL DISTRICT POLICY 681.1**

**CAPITALIZATION AND DEPRECIATION**

This capitalization and depreciation policy is established to safeguard assets, enhance accountability and provide for more accurate and uniform financial reporting in compliance with accounting principles generally accepted in the United States of America (GAAP) and GASB34.

1. All fixed asset purchases in excess of $2,500 for items that have a useful life of  
 more than one year shall be capitalized.

2. Certain categories of assets costing less than $2,500 but greater than $1,000  
 shall be inventoried and tracked, although not in the general ledger. These  
 items will not be depreciated.

3. In accordance with GAAP, assets must be depreciated over their estimated  
 useful lives.

a. Computer Equipment 3 Years

b. Vehicles 5 Years

c. Other Equipment 5-10 Years

d. Site Improvements 20 Years

e. Buildings 50 Years

f. Subsequent Modernization to Buildings 50 Years

4. For depreciation purposes, only the salvage value of assets is estimated to be  
 immaterial. Therefore, assets will be depreciated at 100% of cost.

5. The “half-year” convention will be utilized whereby one-half of depreciation is  
 recorded in the fiscal year of acquisition and the fiscal year of disposition.

6. Straight-line depreciation will be calculated for all depreciable property.

**Policy 681.1 Continued:**

7. The capitalization threshold for these items is $2,500 or more for an individual  
 item or $4,000 for grouped items (all like items valued at less than $2,500 and  
 purchased in a year).

Adopted: May 2004  
 Revised: January 2001



**MINERAL POINT UNIFIED SCHOOL DISTRICT POLICY 682**

**FINANCIAL REPORTS AND STATEMENTS**

The business office will provide each member of the Board and the administration with a financial report twice each year which shall include an accurate report of each of the district’s receipt and expenditure accounts. The business office shall also provide any additional reports and statements that the Board may deem necessary in the fiscal operation of the district.

Adopted: January 1974  
 Revised: July 1987  
 Reviewed: April 2001



**MINERAL POINT UNIFIED SCHOOL DISTRICT POLICY 684**

**ACCOUNTING SYSTEM**

In accord with state law, the district books and accounts will be audited at the conclusion of each fiscal year. The audit will be conducted by a certified public accountant firm and written audit reports shall be provided in sufficient quantity that each member of the Board, the district administrator and the building principals will receive a copy.

Legal Reference(s): Wisconsin Statutes Section 115.30 (1)

Adopted: December 1973  
 Revised: August 1986  
 April 2001



**MINERAL POINT UNIFIED SCHOOL DISTRICT POLICY 690**

**SCHOOL PROPERTIES DISPOSAL PROCEDURES**

The Board of Education shall make such provisions as are deemed necessary to dispose of any real estate owned by the district, but no longer needed for public school purposes. Once school real estate is no longer needed for public school purposes, formal steps shall be under taken to dispose of real estate in the manner prescribed by state law and in accord with appropriate real estate transaction procedures.

Obsolete school equipment, furniture and materials generally fall in to one of three categories as follows:

1. Those items which are so completely worn out, broken or damaged that they  
 are irreparable and are worthless to any individual or outside group.

2. Those items other than old school books which are outdated, outmoded,  
 badly worn or damaged, but are usable or repairable and have some value to  
 some individual or outside group.

3. Outdated, discarded school books of various types.

The district administrator is authorized to evaluate each unwanted item of equipment, furniture, and material and decide into which of the three categories above the item falls.

If the item is categorized #1 by the district administrator, the administration will see to its disposal by having it picked up by a city garbage service.

If the item is categorized #2, the district will properly advertise it for sale in area newspapers and on area radio stations to the highest bidder. If no bids are received, the item will either be discarded at the city dump or will be given away to any interested party.

Items in category #3 will be sold to second-hand book dealers if possible. Books that cannot be sold to dealers will either be given to interested parties or discarded at the city dump.

**Policy 690 Continued:**

The district administrator will report to the Board of Education each time any school property is disposed of indicating what the items were, manner of disposition, cash received, if any etc.

The sale of district-owned real estate may be authorized by the School Board and shall be done publicly in accord with the Wisconsin Statutes and appropriate real estate transaction procedures.

Legal Reference(s): Wisconsin Statutes 120.10 (12)  
 120.75  
 120.44 (2)

Adopted: May 1974  
 October 1975  
 Revised: August 1986  
 April 2001