

School District of River Falls
Finance and Facilities Committee meeting

Monday, April 10, 2023 - 6:00 PM

District Office

852 E Division Street

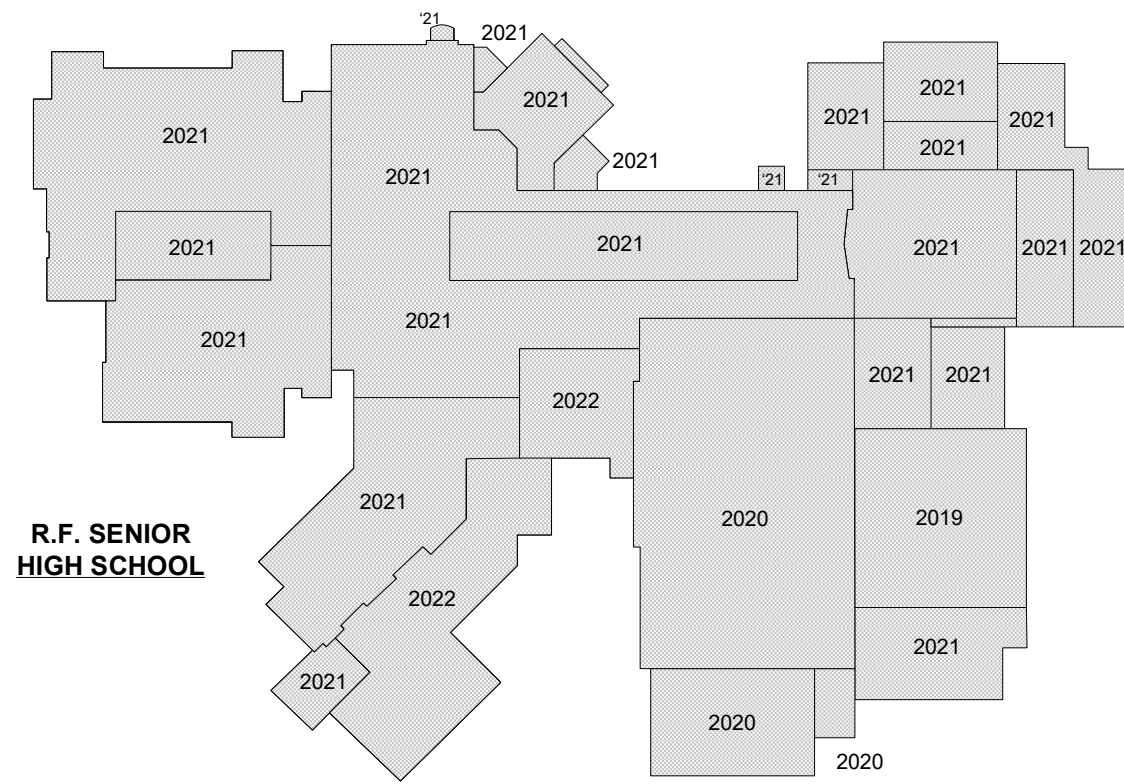
River Falls, Wisconsin 54022

Educational Program Committee members: Alan Tuchtenhagen (Chair), Lindsey Curtis, & Cindy Holbrook

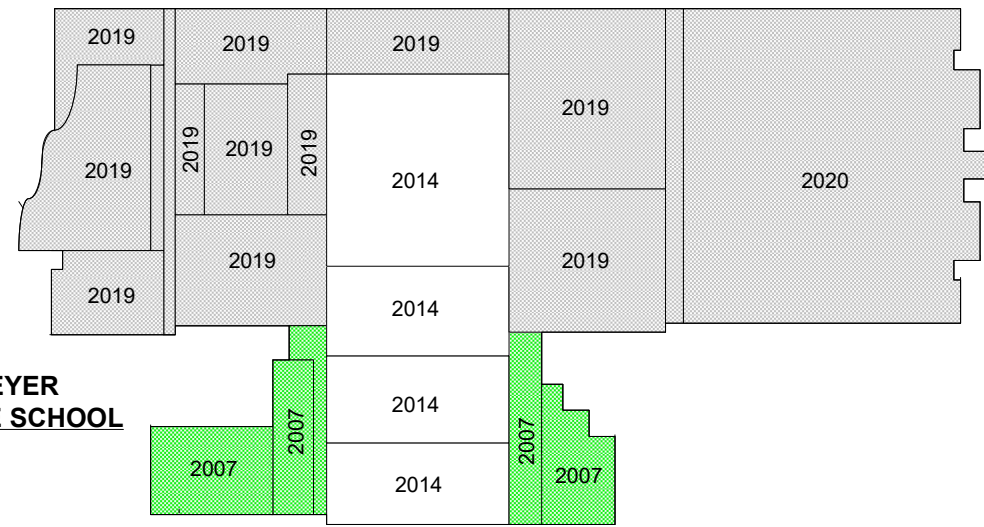
Agendas can be viewed at <https://www.rfsd.k12.wi.us/district/school-board.cfm> or at

<https://meetings.boardbook.org/Public/Organization/1447>

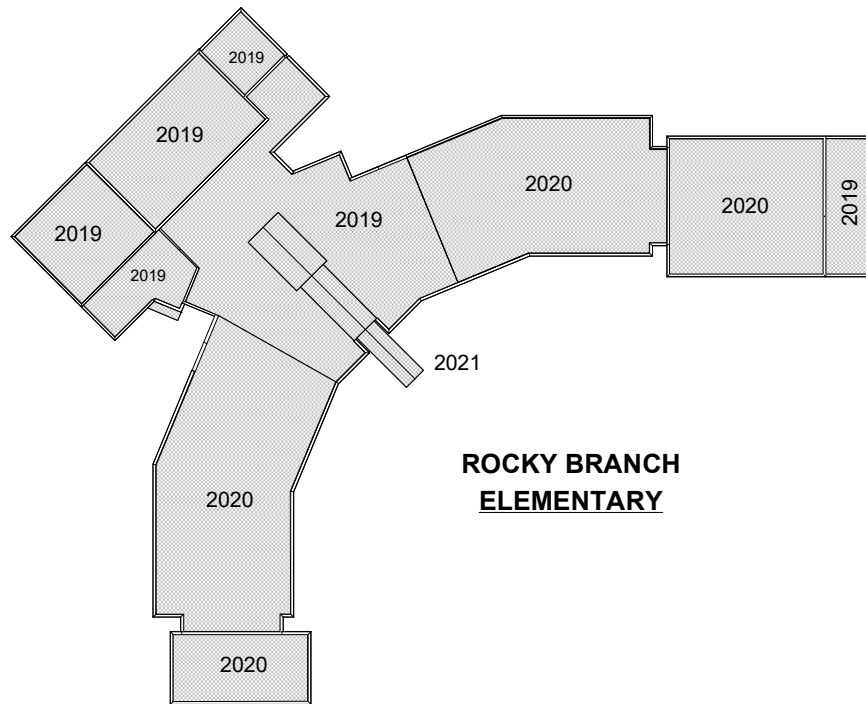
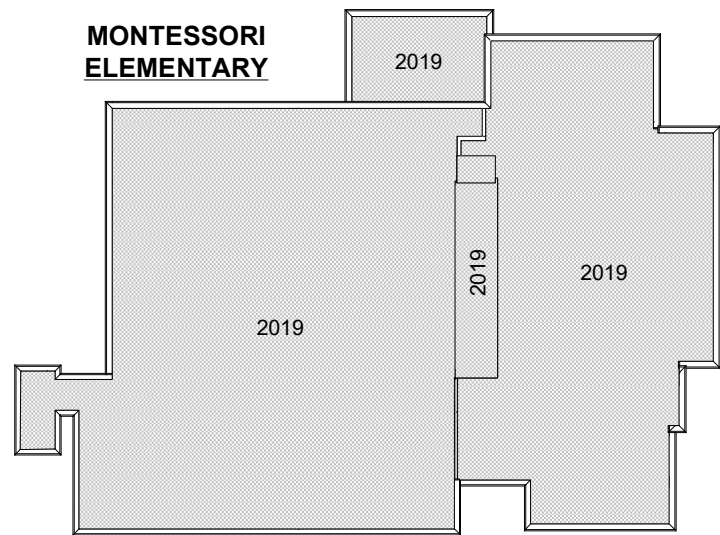
1. **CALL TO ORDER - 6:00 p.m. in the District Office Conference Room**
2. **MANNER OF PUBLIC NOTIFICATION OF MEETING**
3. **HEARING OF VISITORS OR DELEGATIONS**
4. **Review District's Comprehensive Roof Replacement Plan** **2**
Description: Director of Finance and Facilities, Lynette Edwards, will provide the committee with a comprehensive roof replacement plan update.
Recommended Action: None, informational only.
5. **2022-23 Budget Update Through February 2023** **3**
Description: Director of Finance and Facilities, Lynette Edwards, will provide the committee with a 2022-23 budget update through February 2023.
Recommended Action: None, informational only.
6. **Review & Discuss the District's Investments & Policy** **10**
Description: Director of Finance and Facilities, Lynette Edwards, will provide the committee with the district's investment and policy updates.
Recommended Action: None, informational only.
7. **Review & Discuss the District's Fund Balance & Policy** **12**
Description: Director of Finance and Facilities, Lynette Edwards, will provide the committee with the district's fund balance and policy updates.
Recommended Action: None, informational only.
8. **Review & Discuss the Budget Model Projections**
Description: Director of Finance and Facilities, Lynette Edwards, will provide the committee with budget model projections.
Recommended Action: None, informational only.
9. **Proposed/suggested items for the next regular and future Finance & Facilities meeting agenda(s)**
Description: As always, committee members will be given the opportunity to suggest items for future committee and/or Board meeting agendas.
Recommended Action: As needed.
10. **Schedule next Board/Committee meetings**
Description: Upcoming committee meeting dates, times, and locations will be reviewed.
Recommended Action: Set the meeting schedule as follows:
Finance and Facilities Committee meeting, Monday, May 8, 2023, 6:00 p.m.
The meeting will be held at the District Office, 852 E. Division Street.
11. **ADJOURN**



MEYER MIDDLE SCHOOL



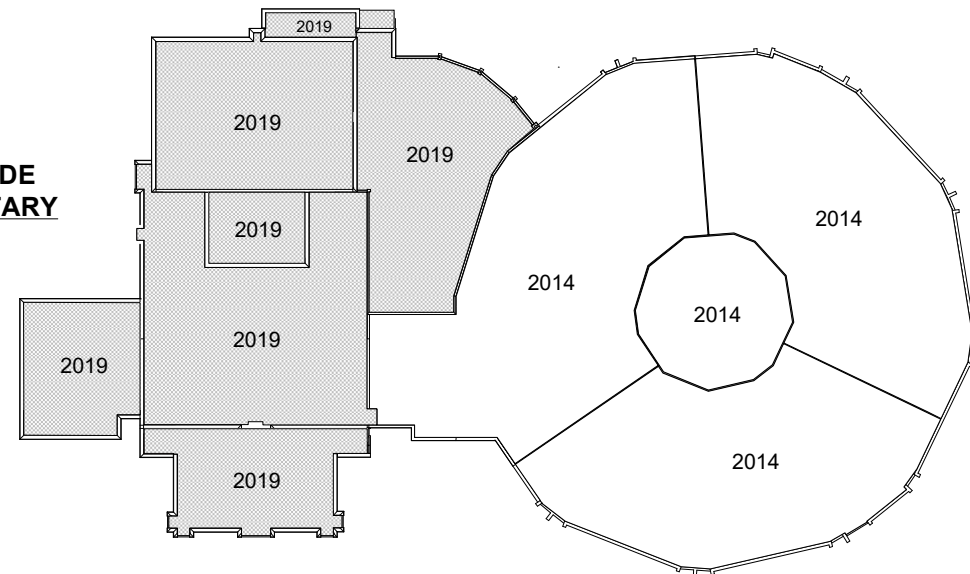
MONTESSORI ELEMENTARY



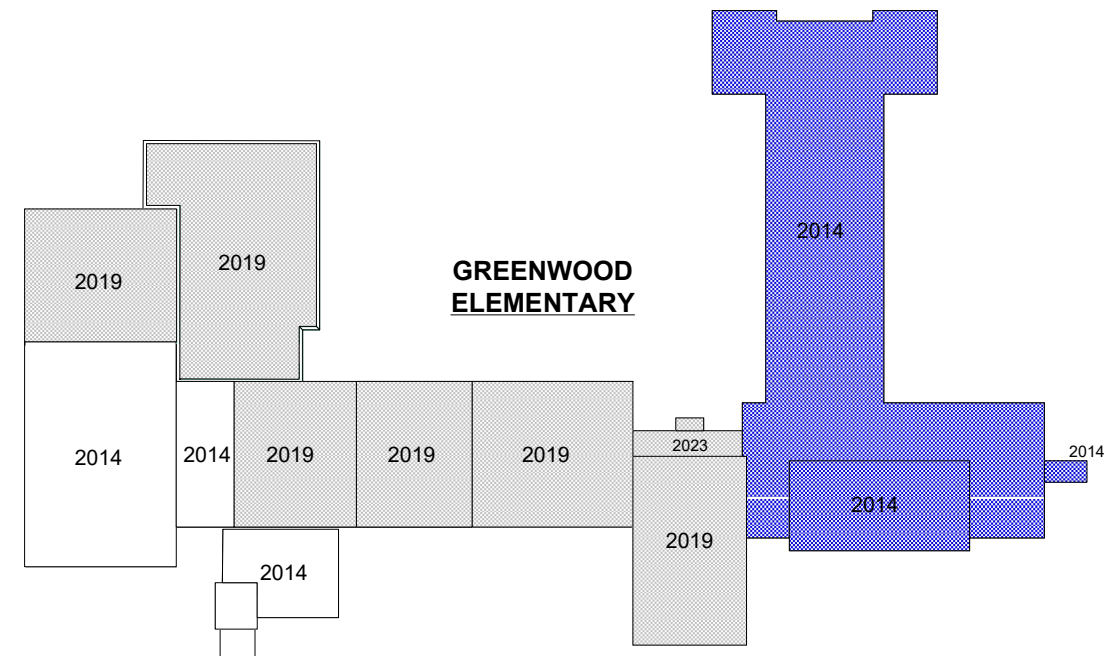
ROCKY BRANCH ELEMENTARY

- Next scheduled project
- White PVC roofs
- Black rubber roofs
- 30 year roofs

WESTSIDE ELEMENTARY



GREENWOOD ELEMENTARY



Fd	T	Loc	Obj	Src	2021-22 FY Activity	2022-23 Revised Budget	February 2022-23 Monthly Activity	2022-23 FYTD Activity	2022-23 FYTD %	2021-22 FYTD %		
10	R	801	211	-----	----	PROPERTY TAX	14,377,996.00	13,118,056.00	-2,144,418.35	8,632,260.61	65.80	52.85
10	R	801	212	-----	----	CHARGE BACK- PROPERTY TAXES	3,074.00	542.00	366.78	366.78	67.67	100.00
10	R	801	213	-----	----	MOBILE HOME TAX	13,052.90	13,000.00	5,532.65	14,592.91	112.25	82.16
10	R	801	219	-----	----	OTHER TAXES	0.00	0.00	0.00	9,103.06	0.00	0.00
10	R	801	249	-----	----	BUS TRANSPORTATION REVENUE	18,808.12	18,000.00	2,745.14	10,381.04	57.67	84.98
10	R	801	264	-----	----	Non-Cap Asset Sales	3,932.62	1,000.00	0.00	1,884.05	188.41	73.92
10	R	801	271	-----	----	ADMISSIONS	47,263.00	45,000.00	6,715.75	41,805.75	92.90	93.03
10	R	801	284	-----	----	INTEREST EARNINGS	24,125.59	160,000.00	29,813.67	141,624.88	88.52	112.42
10	R	801	291	-----	----	GIFTS	33,152.07	40,000.00	-543.12	39,644.47	99.11	99.69
10	R	801	292	-----	----	STUDENT FEES	223,026.42	220,000.00	14,774.95	178,466.65	81.12	96.95
10	R	801	293	-----	----	RENTALS	7,605.70	7,000.00	1,557.00	5,860.00	83.71	58.40
10	R	801	343	-----	----	Hockey Cost Sharing	13,991.56	14,000.00	0.00	0.00	0.00	0.00
10	R	801	345	-----	----	OPEN ENROLLMENT	1,584,636.00	1,601,322.00	0.00	0.00	0.00	0.00
10	R	801	348	-----	----	TRANS COST SHARE	17,162.40	17,000.00	418.80	2,789.84	16.41	75.74
10	R	801	515	-----	----	STATE AID THRU CESA	0.00	0.00	0.00	4,500.00	0.00	0.00
10	R	801	517	-----	----	FEDERAL AID THRU CESA	3,424.50	3,322.00	0.00	0.00	0.00	0.00
10	R	801	612	-----	----	TRANSPORTATION AID	89,211.00	85,000.00	0.00	77,430.00	91.09	100.00
10	R	801	613	-----	----	LIBRARY AID	157,817.00	183,807.00	0.00	0.00	0.00	0.00
10	R	801	619	-----	----	SPECIAL AID- GROUP HOME	2,328.79	2,000.00	0.00	2,312.51	115.63	100.03
10	R	801	621	-----	----	EQUALIZATION AID	19,542,455.00	20,796,400.00	0.00	8,318,560.00	40.00	40.00
10	R	801	630	-----	----	STATE GRANT	82,147.38	76,000.00	0.00	55,699.38	73.29	0.00
10	R	801	660	-----	----	DNR - PILT PROGRAM PAYMENTS	41,445.75	41,000.00	26,699.22	26,699.22	65.12	100.00
10	R	801	691	-----	----	TAX EXEMPT COMPUTER AID	48,251.82	48,252.00	0.00	10,646.14	22.06	0.00
10	R	801	695	-----	----	PER PUPIL AID	2,506,476.00	2,506,476.00	0.00	0.00	0.00	0.00
10	R	801	699	-----	----	State Grant-Misc	272,934.51	248,300.00	25,000.00	67,681.00	27.26	1.83
10	R	801	713	-----	----	VOCATIONAL ED. ACT	18,118.00	17,419.00	0.00	0.00	0.00	0.00
10	R	801	730	-----	----	FEDERAL GRANT	969,443.14	2,139,958.00	0.00	0.00	0.00	0.00
10	R	801	751	-----	----	TITLE 1 GRANT	253,377.00	125,375.00	0.00	0.00	0.00	0.00
10	R	801	780	-----	----	SBS MEDICAID	623,371.01	393,996.00	0.00	307,996.00	78.17	84.28
10	R	801	799	-----	----	OTHER FED REVENUE	349,446.67	41,600.00	0.00	82,666.67	198.72	38.62
10	R	801	861	-----	----	CAPITAL ASSET SALE	1,538.50	5,000.00	0.00	15,812.25	316.25	86.82
10	R	801	878	-----	----	CAPITAL LEASES	169,508.48	72,291.00	0.00	0.00	0.00	0.00
10	R	801	964	-----	----	INSURANCE	0.00	0.00	3.29	12,823.80	0.00	0.00
10	R	801	971	-----	----	INS DIV / E-RATE	185,168.60	0.00	14.67	101,674.19	0.00	70.88
10	R	801	990	-----	----	MISC. REFUND	4,644.76	5,000.00	0.00	4,541.00	90.82	83.28
10	-	-	-	-----	----	GENERAL FUND	41,688,934.29	42,046,116.00	-2,031,319.55	18,167,822.20	43.21	40.20
21	R	100	001	-----	----	PRIOR YR CARRYOVER FUNDS	0.00	0.00	0.00	871.54	0.00	0.00
21	R	101	001	-----	----	PRIOR YR CARRYOVER FUNDS	0.00	0.00	0.00	10,862.92	0.00	0.00

Fd T Loc Obj	Src	2021-22 FY Activity	2022-23 Revised Budget	February 2022-23 Monthly Activity	2022-23 FYTD Activity	2022-23 FYTD %	2021-22 FYTD %	
21 R 101 279	-----	OTHER SCHOOL ACTIVITY INCOME	0.00	0.00	0.00	318.00	0.00	0.00
21 R 101 291	-----	GIFTS	19,402.55	0.00	16,000.00	20,699.40	0.00	0.00
21 R 102 001	-----	PRIOR YR CARRYOVER FUNDS	0.00	0.00	0.00	8,465.02	0.00	0.00
21 R 102 262	-----	NON-CAP FOR RESALE	4,057.86	0.00	143.75	6,453.80	0.00	0.00
21 R 102 279	-----	OTHER SCHOOL ACTIVITY INCOME	536.50	0.00	1,079.50	2,216.00	0.00	0.00
21 R 102 291	-----	GIFTS	5,598.85	0.00	16.00	5,104.69	0.00	0.00
21 R 103 001	-----	PRIOR YR CARRYOVER FUNDS	0.00	0.00	0.00	10,251.32	0.00	0.00
21 R 103 262	-----	NON-CAP FOR RESALE	9,827.55	0.00	14.00	3,375.66	0.00	0.00
21 R 103 279	-----	OTHER SCHOOL ACTIVITY INCOME	318.00	0.00	0.00	4,041.77	0.00	0.00
21 R 103 291	-----	GIFTS	3,555.74	0.00	1,124.60	4,917.74	0.00	0.00
21 R 104 001	-----	PRIOR YR CARRYOVER FUNDS	0.00	0.00	0.00	1,785.45	0.00	0.00
21 R 104 291	-----	GIFTS	75.00	0.00	325.00	2,025.00	0.00	0.00
21 R 200 001	-----	PRIOR YR CARRYOVER FUNDS	0.00	0.00	0.00	20,364.07	0.00	0.00
21 R 200 262	-----	NON-CAP FOR RESALE	2,963.00	0.00	226.00	493.00	0.00	0.00
21 R 200 279	-----	OTHER SCHOOL ACTIVITY INCOME	5,379.85	0.00	660.65	6,894.88	0.00	0.00
21 R 200 291	-----	GIFTS	23,199.00	0.00	0.00	10,458.42	0.00	0.00
21 R 200 971	-----	INS DIV / E-RATE	437.07	0.00	0.00	0.00	0.00	0.00
21 R 400 001	-----	PRIOR YR CARRYOVER FUNDS	-1,200.00	0.00	0.00	264,720.94	0.00	0.00
21 R 400 262	-----	NON-CAP FOR RESALE	82,367.38	0.00	13,063.52	100,900.07	0.00	0.00
21 R 400 279	-----	OTHER SCHOOL ACTIVITY INCOME	152,196.04	0.00	6,397.00	98,909.81	0.00	0.00
21 R 400 291	-----	GIFTS	204,245.80	0.00	9,713.13	149,428.60	0.00	0.00
21 R 400 971	-----	INS DIV / E-RATE	3,148.79	0.00	0.00	0.00	0.00	0.00
21 R 401 001	-----	PRIOR YR CARRYOVER FUNDS	0.00	0.00	0.00	40,652.02	0.00	0.00
21 R 401 262	-----	NON-CAP FOR RESALE	0.00	0.00	0.00	40.00	0.00	0.00
21 R 401 291	-----	GIFTS	3,005.81	0.00	0.00	3,484.03	0.00	0.00
21 R 401 971	-----	INS DIV / E-RATE	29,095.50	0.00	0.00	0.00	0.00	0.00
21 - - - - -	-----	STATE PROJECTS	548,210.29	0.00	48,763.15	777,734.15	0.00	0.00
27 R 701 110	-----	OPERATING TRANSFER/GENERAL	3,553,524.84	3,924,791.00	0.00	0.00	0.00	0.00
27 R 701 247	-----	BRIDGE PAYMENT	41,169.03	0.00	0.00	0.00	0.00	66.67
27 R 701 346	-----	TUITION - 66:30	121,597.89	133,000.00	4,434.33	28,823.15	21.67	49.88
27 R 701 349	-----		669.07	0.00	0.00	0.00	0.00	0.00
27 R 701 611	-----	HANDICAPPED AID	1,460,106.00	1,477,035.00	265,100.00	979,200.54	66.30	60.00
27 R 701 697	-----	Transition Grant	19,128.50	12,000.00	0.00	0.00	0.00	0.00
27 R 701 699	-----	State Grant-Misc	1,459.24	0.00	0.00	0.00	0.00	0.00
27 R 701 730	-----	FEDERAL GRANT	707,722.48	719,994.00	0.00	707,722.48	98.30	0.00
27 R 701 780	-----	SBS MEDICAID	112,259.03	100,000.00	5,451.79	31,462.62	31.46	33.98
27 - - - - -	-----	SPECIAL PROJECTS/SPECIAL EDUC.	6,017,636.08	6,366,820.00	274,986.12	1,747,208.79	27.44	16.11

Fd	T	Loc	Obj	Src	2021-22	2022-23	February 2022-23	2022-23	2022-23	2021-22		
					FY Activity	Revised Budget	Monthly Activity	FYTD Activity	FYTD %	FYTD %		
39	R	830	211	-----	---	PROPERTY TAX	5,883,580.00	7,014,405.00	4,746,812.26	4,746,812.26	67.67	100.00
39	R	830	284	-----	---	INTEREST EARNINGS	3,903.00	10,000.00	0.00	0.00	0.00	0.00
39	-	---	---	-----	---	REFERENDUM APPROVED DEBT SRVC	5,887,483.00	7,024,405.00	4,746,812.26	4,746,812.26	67.58	100.00
46	R	801	284	-----	---	INTEREST EARNINGS	3,718.75	8,000.00	0.00	0.00	0.00	0.00
46	-	---	---	-----	---	LONG TERM CAPTL IMPVMNT TRUST	3,718.75	8,000.00	0.00	0.00	0.00	0.00
50	R	850	110	-----	---	OPERATING TRANSFER/GENERAL	68.00	0.00	0.00	0.00	0.00	0.00
50	R	850	251	-----	---	PUPILS	43,315.00	876,220.00	68,486.20	459,626.85	52.46	65.85
50	R	850	252	-----	---	ADULTS	14,985.70	16,749.00	1,747.00	9,971.60	59.54	61.14
50	R	850	259	-----	---	OTHER FOOD SERV. SALES	367,289.60	354,123.00	46,292.95	306,836.22	86.65	63.97
50	R	850	284	-----	---	INTEREST EARNINGS	4.27	0.00	0.86	4.85	0.00	54.80
50	R	850	617	-----	---	FOOD SERVICE AID-STATE	63,786.64	0.00	0.00	0.00	0.00	0.00
50	R	850	715	-----	---	CASH IN LIEU OF COMMODITIES	119,785.00	120,448.00	0.00	150,824.00	125.22	92.83
50	R	850	717	-----	---	FOOD SERVICE AID-FEDERAL	2,042,509.15	700,503.00	57,361.45	382,915.68	54.66	50.50
50	-	---	---	-----	---	FOOD SERVICE FUND	2,651,743.36	2,068,043.00	173,888.46	1,310,179.20	63.35	53.37
60	R	200	001	-----	---	PRIOR YR CARRYOVER FUNDS	0.00	0.00	0.00	1,374.20	0.00	0.00
60	R	200	262	-----	---	NON-CAP FOR RESALE	1,861.67	0.00	0.00	2,328.93	0.00	0.00
60	R	200	291	-----	---	GIFTS	1,795.79	0.00	0.00	181.14	0.00	0.00
60	R	400	001	-----	---	PRIOR YR CARRYOVER FUNDS	0.00	0.00	0.00	38,024.33	0.00	0.00
60	R	400	262	-----	---	NON-CAP FOR RESALE	46,143.07	0.00	0.00	48,084.29	0.00	0.00
60	R	400	279	-----	---	OTHER SCHOOL ACTIVITY INCOME	20,729.40	0.00	1,012.00	10,713.78	0.00	0.00
60	R	400	291	-----	---	GIFTS	25,858.80	0.00	0.00	5,011.56	0.00	0.00
60	-	---	---	-----	---	AGENCY FUND	96,388.73	0.00	1,012.00	105,718.23	0.00	0.00
73	R	801	284	-----	---	INTEREST EARNINGS	71,198.84	90,000.00	0.00	0.00	0.00	0.00
73	R	801	951	-----	---	OPEB ADC CONTRIBUTION	817,471.00	277,003.00	0.00	0.00	0.00	0.00
73	-	---	---	-----	---	PENSION AND OPEB TRUST FUND	888,669.84	367,003.00	0.00	0.00	0.00	0.00
80	R	800	878	-----	---	CAPITAL LEASES	13,853.03	0.00	0.00	0.00	0.00	0.00
80	R	880	272	-----	---	DUES	660,207.78	740,000.00	36,704.31	564,226.60	76.25	75.63
80	R	880	284	-----	---	INTEREST EARNINGS	5.72	8.00	0.38	4.49	56.13	0.00
80	R	890	211	-----	---	PROPERTY TAX	220,000.00	220,000.00	148,879.15	148,879.15	67.67	100.00
80	R	890	272	-----	---	DUES	74,349.08	69,500.00	2,627.62	65,355.27	94.04	67.02

Fd	T	Loc	Obj	Src	2021-22 FY Activity	2022-23 Revised Budget	February 2022-23 Monthly Activity	2022-23 FYTD Activity	2022-23 FYTD %	2021-22 FYTD %			
80	R	890	291	-----	---	---	GIFTS	1,465.00	500.00	0.00	930.00	186.00	75.50
80	-	---	---	-----	---	---	COMMUNITY SERVICE FUND	969,880.61	1,030,008.00	188,211.46	779,395.51	75.67	80.82

Number of Accounts: 309

***** End of report *****

Fd T Loc Obj	Fd Obj	2021-22 FY Activity	2022-23 Revised Budget	February 2022-23 Monthly Activity	2022-23 FYTD Activity	2022-23 FYTD %	2021-22 FYTD %
10 E --- 1-- -----	10 EMPLOYEE SALARIES	19,538,740.20	20,345,385.00	1,623,152.65	10,825,371.87	53.21	54.12
10 E --- 2-- -----	10 EMPLOYEE BENEFITS	7,765,963.37	7,372,905.00	534,714.47	4,394,720.06	59.61	53.84
10 E --- 3-- -----	10 PURCHASED SERVICES	6,681,936.49	7,778,043.00	452,113.91	4,097,257.92	52.68	43.70
10 E --- 4-- -----	10 NON-CAPITAL OBJECTS	1,199,910.55	1,482,704.08	125,923.03	869,454.67	58.64	59.93
10 E --- 5-- -----	10 CAPITAL OBJECTS	940,509.10	566,871.00	11,724.16	189,264.75	33.39	64.23
10 E --- 6-- -----	10 DEBT RETIREMENT	327,533.64	168,359.00	0.00	0.00	0.00	0.00
10 E --- 7-- -----	10 INSURANCE & JUDGMENTS	635,697.99	330,000.00	1,575.60	323,434.72	98.01	54.83
10 E --- 8-- -----	10 OPERATING TRANSFERS-OUT	3,553,592.84	3,924,791.00	0.00	0.00	0.00	0.00
10 E --- 9-- -----	10 OTHER OBJECTS	195,610.13	153,554.00	6,891.69	35,554.58	23.15	42.76
10 - --- --- -----	10 GENERAL FUND	40,839,494.31	42,122,612.08	2,756,095.51	20,735,058.57	49.23	47.52
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21 E --- 1-- -----	21 EMPLOYEE SALARIES	9,142.99	0.00	418.51	2,826.68	0.00	0.00
21 E --- 2-- -----	21 EMPLOYEE BENEFITS	799.42	0.00	25.12	259.31	0.00	0.00
21 E --- 3-- -----	21 PURCHASED SERVICES	69,708.99	0.00	7,289.44	71,507.14	0.00	0.00
21 E --- 4-- -----	21 NON-CAPITAL OBJECTS	202,414.36	0.00	21,859.21	197,610.42	0.00	0.00
21 E --- 5-- -----	21 CAPITAL OBJECTS	11,315.00	0.00	0.00	54,582.97	0.00	0.00
21 E --- 6-- -----	21 DEBT RETIREMENT	34,326.20	0.00	0.00	0.00	0.00	0.00
21 E --- 9-- -----	21 OTHER OBJECTS	49,570.17	0.00	3,017.03	45,733.31	0.00	0.00
21 - --- --- -----	21 STATE PROJECTS	377,277.13	0.00	32,609.31	372,519.83	0.00	0.00
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27 E --- 1-- -----	27 EMPLOYEE SALARIES	4,198,029.66	4,537,117.00	363,861.38	2,295,405.07	50.59	51.71
27 E --- 2-- -----	27 EMPLOYEE BENEFITS	1,634,865.96	1,643,238.00	131,926.29	883,257.95	53.75	51.12
27 E --- 3-- -----	27 PURCHASED SERVICES	112,303.96	108,765.00	20,388.81	92,004.60	84.59	80.15
27 E --- 4-- -----	27 NON-CAPITAL OBJECTS	62,725.31	65,200.00	2,093.62	26,721.88	40.98	72.31
27 E --- 9-- -----	27 OTHER OBJECTS	9,711.19	12,500.00	625.00	3,092.00	24.74	39.13
27 - --- --- -----	27 SPECIAL PROJECTS/SPECIAL	6,017,636.08	6,366,820.00	518,895.10	3,300,481.50	51.84	52.21
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39 E --- 6-- -----	39 DEBT RETIREMENT	5,953,305.00	6,088,855.00	1,049,159.08	1,993,586.58	32.74	17.04
39 - --- --- -----	39 REFERENDUM APPROVED DEBT	5,953,305.00	6,088,855.00	1,049,159.08	1,993,586.58	32.74	17.04
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46 E --- 3-- -----	46 PURCHASED SERVICES	0.00	625,000.00	0.00	0.00	0.00	0.00
46 - --- --- -----	46 LONG TERM CAPTL IMPVMNT T	0.00	625,000.00	0.00	0.00	0.00	0.00
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50 E --- 1-- -----	50 EMPLOYEE SALARIES	10,668.40	9,513.00	954.00	6,264.50	65.85	0.00
50 E --- 2-- -----	50 EMPLOYEE BENEFITS	1,543.74	1,133.00	141.10	910.30	80.34	0.00

Fd T Loc Obj	Fd Obj	2021-22 FY Activity	2022-23 Revised Budget	February 2022-23 Monthly Activity	2022-23 FYTD Activity	2022-23 FYTD %	2021-22 FYTD %
50 E --- 3-- -----	50 PURCHASED SERVICES	986,244.23	970,324.00	95,636.75	547,351.78	56.41	58.67
50 E --- 4-- -----	50 NON-CAPITAL OBJECTS	981,348.88	857,270.00	81,882.36	585,361.15	68.28	59.44
50 E --- 5-- -----	50 CAPITAL OBJECTS	57,674.92	170,640.00	0.00	77,141.92	45.21	0.00
50 E --- 7-- -----	50 INSURANCE & JUDGMENTS	7,968.00	0.00	0.00	0.00	0.00	0.00
50 E --- 9-- -----	50 OTHER OBJECTS	20,488.17	16,379.00	1,539.74	9,206.57	56.21	55.00
50 - --- --- -----	50 FOOD SERVICE FUND	2,065,936.34	2,025,259.00	180,153.95	1,226,236.22	60.55	59.97
=====							
60 E --- 9-- -----	60 OTHER OBJECTS	101,906.41	0.00	4,868.83	55,071.04	0.00	0.00
60 - --- --- -----	60 AGENCY FUND	101,906.41	0.00	4,868.83	55,071.04	0.00	0.00
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73 E --- 9-- -----	73 OTHER OBJECTS	653,515.80	638,125.00	0.00	0.00	0.00	0.00
73 - --- --- -----	73 PENSION AND OPEB TRUST FU	653,515.80	638,125.00	0.00	0.00	0.00	0.00
=====							
80 E --- 1-- -----	80 EMPLOYEE SALARIES	631,407.99	644,780.00	35,239.97	387,023.93	60.02	72.66
80 E --- 2-- -----	80 EMPLOYEE BENEFITS	137,797.06	161,153.00	10,610.41	105,592.70	65.52	67.01
80 E --- 3-- -----	80 PURCHASED SERVICES	76,668.42	81,175.00	10,656.99	56,474.30	69.57	67.84
80 E --- 4-- -----	80 NON-CAPITAL OBJECTS	47,617.43	51,000.00	4,210.08	21,430.26	42.02	64.58
80 E --- 6-- -----	80 DEBT RETIREMENT	5,171.50	0.00	0.00	0.00	0.00	0.00
80 E --- 9-- -----	80 OTHER OBJECTS	57,457.22	91,900.00	7,246.12	59,740.74	65.01	44.59
80 - --- --- -----	80 COMMUNITY SERVICE FUND	956,119.62	1,030,008.00	67,963.57	630,261.93	61.19	69.20
=====							
Grand Expense Totals		56,965,190.69	58,896,679.08	4,609,745.35	28,313,215.67	48.07	46.05

Number of Accounts: 2265

***** End of report *****

<u>Fd</u>	<u>Beginning Balance</u>	<u>February 2022-23 Beginning Balance</u>	<u>Month End Balance Current Year</u>	<u>Month End Balance Prior Year</u>
10 GENERAL FUND	-12,546,023.68	-14,766,202.37	-9,978,787.31	-8,685,973.39
21 STATE PROJECTS	-358,455.65	-747,516.13	-763,669.97	-511,068.89
27 SPECIAL PROJECTS/SPECIAL EDUC.	0.00	1,309,363.73	1,553,272.71	2,222,993.09
39 REFERENDUM APPROVED DEBT SRVC	-1,305,147.59	-360,720.09	-4,058,373.27	-6,240,397.09
46 LONG TERM CAPTL IMPVMNT TRUST	-656,004.00	-656,004.00	-656,004.00	-652,285.25
50 FOOD SERVICE FUND	-713,364.83	-803,573.30	-797,307.81	-409,813.22
60 AGENCY FUND	-39,398.53	-93,902.55	-90,045.72	-94,930.11
73 PENSION AND OPEB TRUST FUND	-4,777,063.45	-4,777,063.45	-4,777,063.45	-4,541,909.41
80 COMMUNITY SERVICE FUND	-135,990.96	-164,876.65	-285,124.54	-243,403.34
Grand Equity Totals	-20,531,448.69	-21,060,494.81	-19,853,103.36	-19,156,787.61

Number of Accounts: 26

***** End of report *****

SCHOOL DISTRICT OF RIVER FALLS
River Falls, Wisconsin 54022

611

FISCAL MANAGEMENT

The Board of Education recognizes that prudent fiscal management is necessary to support the educational programs of the district. All district accounting practices should be performed in accordance with the law and to ensure efficient administration of the schools.

Administration and staff will prepare an annual operating budget, submit it to the Board for approval and publish it in the River Falls Journal. The public will have the opportunity to learn about the district budget at the Annual Meeting. Monthly financial statements shall be provided to the board. District expenditures will be approved by the Board Treasurer with any budget changes submitted to the Board for approval. Fund equity will be reported according to GASB Statement No. 54 standards. An annual financial audit shall be conducted by a licensed accounting firm with the results reported to the Board.

The district will maintain fund balance necessary to avoid short term borrowing. Administration shall invest available district funds in accordance with state law. Funds collected by student organizations shall be accounted for and deposited into a depository approved annually by the Board. Debt may be incurred as prescribed by law and approved by the Board for the purpose of operating the district. Employees and officers of the district that handle district funds shall be bonded.

District equipment and fixed assets will be inventoried at each building once per year. Inventory procedures shall be developed by administration in accordance with law and mandated accounting practices. An insurance program shall be maintained to adequately protect district equipment, assets, and employees.

LEGAL REF.: Sections 34 Wisconsin Statutes
 65
 66
 67
 115
 118
 120
 121
 GASB Statement No. 54

CROSS REF.: 662.3, Fund Balance

APPROVED: May 21, 2007
REVISED: July 21, 2008
 June 20, 2011
 November 19, 2012
 September 19, 2016



Book	Policy Manual
Section	6000 Finances
Title	INVESTMENT INCOME
Code	po6144
Status	Active
Adopted	October 22, 2012

6144 - **INVESTMENT INCOME**

The Board of Education authorizes the Superintendent or Director of Business and Human Resources 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, if the time deposits mature in not more than three (3) years;
- 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 66.0603;
- E. the local government pooled-investment fund.

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

Withdrawal of funds will be in accord with the law. The Director of Business and Human Resources 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.

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Legal	25.50, 66.0603, 67.10, Wis. Stats.
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SCHOOL DISTRICT OF RIVER FALLS

River Falls, Wisconsin 54022

662.3

FUND BALANCE

The Board of Education recognizes that maintaining an adequate fund balance in the District's General Fund is essential to the financial stability of the District and sound fiscal management. The Board also recognizes its responsibility to ensure that the District's fund balance resources are used properly and reported in accordance with applicable legal requirements and generally accepted accounting principles.

With these recognitions in mind, the Board sets forth the following policy guidelines for the use and maintenance of fund balance resources in the District:

1. The District's fund balance resources shall be reviewed annually to determine allocation between A) Non-spendable, B) Restricted, C) Committed, D) Assigned, and E) Unassigned fund balance account classifications.
When multiple categories of fund balance are available for expenditure, the District will start with the most restricted category and spend those funds first before moving down to the next category with available funds.
2. A majority vote of the membership of the Board shall be required to commit or assign the use of the District's General Fund balance for a specific purpose, or to remove or change a previous fund balance commitment or assignment made by the Board. Board action to commit or assign fund balances shall occur prior to the end of the fiscal year for which the commitment or an assignment is made (June 30) however, the actual amounts to be committed or assigned can be determined in the subsequent fiscal year period.
3. The District will maintain an unassigned fund balance in the General Fund that is equivalent to at least 25%, but not greater than 30% of the anticipated General Fund expenditure budget for the subsequent fiscal year. The purpose of maintaining this fund balance is to provide the District with adequate working capital sufficient to meet cash flow requirements, serve as a safeguard against unexpected expenses or unrealized revenues, and maintain a high credit rating for the District thus reducing District borrowing costs. Should the unaudited year-end fund balance in the General Fund be below the designated minimum, the Board shall develop a plan to replenish the fund balance in the General Fund to the designated minimum level.

LEGAL REF.: GASB 54

CROSS REF.: 611, Fiscal Management

APPROVED: July 18, 2011

Suspended for the 2016-17 and 2017-18 school years with repayment of fund balance loan as outlined in the "High School Heating Pipe Funding Plan" by 12/31/2018.