

SUBSECTION 810 – ACCOUNTING SYSTEM

POLICY: 811. SEPARATE FUNDS

All school revenue shall be deposited in the general fund, Arrowhead District Special Education Consortium fund, debt service fund, capital projects fund, food service fund, activities fund, expendable and non-expendable trust fund, community service fund, ice center fund, Arrowhead Area Curriculum fund, Arrowhead District Transportation Cooperative fund, or other funds as determined annually by the Board and shall be subject to the accounting procedures established by the Department of Public Instruction and the Auditing Firm retained by the Board.

DATE OF ADOPTION: NOVEMBER 10, 1993
DATE OF REVISION: MARCH 10, 2004

POLICY: 812. DEPOSITORY OF FUNDS

Monies for the Activity Fund and Operating Fund shall be maintained in financial institutions as approved by the Board, and shall be disbursed by the superintendent or his/her designated agents.

DATE OF ADOPTION: NOVEMBER 10, 1993
DATE OF REVISION: MAY 10, 1995

POLICY: 813. PURCHASING**

The superintendent shall be authorized to make all purchases within the limits of the budget as established by the Board, subject to Board review of non-specified budget items.

The District reserves the right to reject any and all bids or quotations and to approve the bidder quotation that is in the best interest of the Arrowhead Union High School District.

DATE OF ADOPTION: NOVEMBER 10, 1993
DATE OF REVISION: JULY 9, 1997

POLICY: 813.1 PURCHASING CARD PROGRAM**

A Purchasing Card Program has been established to provide a more cost effective means of placing and processing designated types of District purchases. The Purchasing Card Program delegates the authority and capability of placing these purchases directly to designated cardholders.

This policy is intended to provide general guidelines for using the Purchasing Card Program. For detailed information on implementing these policies, see the Purchasing Card Procedure.

DATE OF ADOPTION: DECEMBER 14, 2011

**ARROWHEAD UNION HIGH SCHOOL DISTRICT
SERIES 800 – FISCAL MANAGEMENT**

POLICY: 814. DISTRICT FUND BALANCE

FUND BALANCE PURPOSE AND GOALS

The School District Board of Education recognizes the need to maintain an adequate fund balance to meet cash flow needs during the school year. It is especially important to maintain an adequate amount for operational purposes during the time that the final tax revenues from the previous year are received in August and new tax receipts are received in January. In addition, a healthy fund balance may be used to limit short-term borrowing, be accessible for one-time, non-recurring expenditures/purchases, and help maintain a favorable credit rating to reduce borrowing costs for future referendum or other borrowing purposes.

FINANCIAL DISCLOSURES

The School District shall report its fund balance in accordance with generally accepted accounting principles. The District shall classify fund balance into the following categories:

- Non-spendable
- Restricted
- Committed
- Assigned
- Unassigned

Categories such as inventories (e.g., food service), prepaid expenses, long-term receivables, non-expendable scholarship dollars, and any amounts that are contractually committed may be classified as non-spendable.

The fund balance for the spendable portions (restricted, committed, assigned, and unassigned) of the special revenue trust fund, debt service fund, capital projects fund, food service fund, scholarship fund, and the employee benefit trust fund shall be designated as restricted.

In the event that the Board of Education may want to commit funds from the fund balance to a specific purpose, they may do so by a majority vote during a posted and open meeting. Committed funds shall be used exclusively for the specific purpose unless the Board of Education decides to change the commitment.

The assigned nature of the fund balance represents an amount that is for a specific purpose. However the intent or decision can be made by the governing body or by an official that acts as the body's designated authority. For example, if an emergency repair is needed, the fund balance may be assigned for the purpose of remedying that repair.

The business manager is authorized to assign fund balances. The Board of Education directs the business manager to assign fund balance, to the extent that it is used to maintain cash flow needs and for other needs, as directed by the Finance Committee.

Unassigned fund balance amounts are available for any purpose, and if the general fund has available resources that are not of the other four categories, it shall be deemed unassigned.

For any fund where the current year results in expenditures exceeding revenues, the deficit will first reduce unassigned fund balance, then assigned fund balance, and finally to committed fund balance until exhausted.

DATE OF ADOPTION: JUNE 8, 2011

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SERIES 800 – FISCAL MANAGEMENT**

POLICY: 815. ELECTRONIC INFORMATION SECURITY

Arrowhead is committed to the secure operation of all systems used. We do not encourage the sharing or public posting of passwords. All system users are required to sign an acceptable use policy. Those using our wireless network are expected to follow the same guidelines as those persons using our wired network.

Antivirus is installed and updated for all authorized machines accessing the wired network. Machines not authorized should not be connected to the Arrowhead wired network. Software is regularly patched and critical security patches are installed within 30 days.

Arrowhead works with certified online payment organizations. Any hardcopy payment information is destroyed and any materials not immediately destroyed are secured.

DATE OF ADOPTION: APRIL 10, 2013

SUBSECTION 820 – BUDGET

POLICY: 821. BUDGET PREPARATION

The budget shall be prepared by the staff under the supervision of the superintendent.

DATE OF ADOPTION: NOVEMBER 10, 1993

DATE OF REVISION: MAY 10, 1995

POLICY: 822. BUDGET SCHEDULE

The superintendent, with approval of the Board, shall schedule the budget process to proceed in an orderly manner, including but not limited to the following specific dates:

- a. Preliminary budget studies introduced - February
- b. Tentative budget submitted - April
- c. Final budget modifications and approval - July/August

DATE OF ADOPTION: NOVEMBER 10, 1993

SUBSECTION 830 –

POLICY: 830.

SUBSECTION 840 – INSURANCE PROGRAM

POLICY: 840. **INSURANCE PROGRAM**

The Board shall maintain property insurance on the school buildings and their contents for fire and extended coverage, as well as providing public liability and property damage insurance for all employees, the Board, and the District. Such insurance shall be handled through an insurance agent.

DATE OF ADOPTION: NOVEMBER 10, 1993
DATE OF REVISION: MAY 10, 1995

SUBSECTION 850 – COMMERCIAL AGREEMENTS

POLICY: 850. **COMMERCIAL AGREEMENTS**

Where the Arrowhead name is used and commercial agreements are entered into with an outside entity, such agreements will be brought before the Board of Education for approval.

DATE OF ADOPTION: DECEMBER 12, 2007

POLICY: 851. **SPONSORSHIPS**

The Board of Education accepts and approves sponsorships that benefit the District, its schools, employees, or students by the District accepting money, goods, and/or services in exchange for the District acknowledging the sponsor's contribution. The Board recognizes that it would be financially beneficial to allow the sponsorship of the District, its schools, school programs, Interscholastic Athletic programs, extracurricular activities, and other school activities, events, publications, TV channel, newsletter, news releases, etc. in exchange for the District's acknowledgement of such sponsor's contribution. However, all sponsorships shall meet the criteria set forth herein which provides, among other things, that the sponsorship shall not be contrary to the District's mission, conflict with Board Policy, or undermine the District's educational objectives. No sponsorship shall be construed as, or constitute, an endorsement by the District, Board, or school of the sponsor or its product, service, or program, etc., and the Board and schools reserve the right to refuse or decline the offer of any sponsor for any reason.

Sponsorship is defined as a person, company, business, corporation, or other entity providing money, goods, and/or services to support the District, its school, school activities, etc. in return for the sponsor receiving an acknowledgement by the District or school indicating that money, services, and/or goods were donated by the sponsor or the activity was sponsored by or sponsored in part by the sponsor.

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Acknowledgement is defined as the recognition of the support provided to the District or a school by the sponsor. An example of the Acknowledgement of a Sponsorship is the placement of a sponsor's logo or the sponsor's name, address, website, Internet address on the District's website, a yearbook, newsletter, program of an event, etc. Acknowledgement does not include endorsement, price information, or an indication of savings or value, and/or quality of the sponsor's product or services, such as the sponsor has the lowest prices, makes the greatest product, or that the sponsor is having a sale. No sponsorship, regardless of its monetary value, may be considered for approval without an Agreement between the sponsor and the District regarding the form, number, and/or duration of the acknowledgement(s) to be provided. Such Agreement may be, for example, to print an acknowledgement of the sponsorship on the printed program for each home football game during the current school year or to display the sponsor's name on the scoreboards in the football stadium at the high school for an agreed upon period of time. An Agreement with a term of more than one year shall also indicate whether the Agreement will extend to the sponsor's successors, heirs, administrator, and assigns. Final approval of all Sponsorship Agreements must be attained by the Board of Education.

For purposes of this policy, paid advertising in school publications are not considered sponsorships.

DATE OF ADOPTION: MARCH 11, 2009

SUBSECTION 860 – LONG-TERM DEBT

POLICY: 861. POST-ISSUANCE COMPLIANCE POLICY FOR TAX-EXEMPT AND TAX-ADVANTAGED OBLIGATIONS**

This Post-Issuance Compliance Policy (the "Policy") sets forth specific policies of the Arrowhead Union High School District, Hartland, Wisconsin (the "Issuer") designed to monitor post-issuance compliance of tax-exempt obligations or tax-advantaged obligations ("Obligations") issued by the Issuer with applicable provisions of the Internal Revenue Code of 1986, as amended (the "Code"), and regulations promulgated thereunder ("Treasury Regulations").

The Policy documents practices and describes various procedures and systems designed to identify on a timely basis facts relevant to demonstrating compliance with the requirements that must be satisfied subsequent to the issuance of Obligations in order that the interest on such Obligations continues to be eligible to be excluded from gross income for federal income tax purposes or that the Obligations continue to receive tax-advantaged treatment. The federal tax law requirements applicable to each particular issue of Obligations will be detailed in the arbitrage or tax certificate prepared by bond counsel and signed by officials of the Issuer and the post-closing compliance checklist provided by bond counsel with respect to that issue. This Policy establishes a permanent, ongoing structure of practices and procedures that will facilitate compliance with the requirements for individual borrowings.

The Issuer recognizes that compliance with applicable provisions of the Code and Treasury Regulations is an ongoing process, necessary during the entire term of the Obligations, and is an integral component of the Issuer's debt management. Accordingly, the analysis of those facts and implementation of the Policy will require ongoing monitoring and consultation with bond counsel and the Issuer's accountants.

DATE OF ADOPTION: FEBRUARY 8, 2012

**ARROWHEAD UNION HIGH SCHOOL DISTRICT
SERIES 800 – FISCAL MANAGEMENT**

POLICY: 862. CONTINUING DISCLOSURE COMPLIANCE POLICY**

Introduction

This Continuing Disclosure Compliance Policy (the "Policy") sets forth policies of the Arrowhead Union High School District, Wisconsin (the "Issuer") designed to ensure that the Issuer complies in all material respects with any and all continuing disclosure certificates and agreements ("Continuing Disclosure Agreements") entered into in connection with the Issuer's outstanding municipal bonds and notes. This Policy is also intended to ensure that the Official Statement for any new bond or note offering by the Issuer properly describes the Issuer's prior compliance (within the five years prior to any such Official Statement) with such Continuing Disclosure Agreements. This Policy authorizes and incorporates the accompanying Procedures regarding Continuing Disclosure Compliance.

Statement of Purpose

This Policy is intended to help ensure that the Issuer complies with Rule 15c2-12 ("Rule 15c2-12") promulgated by the U.S. Securities and Exchange Commission under the Securities Exchange Act of 1934. Rule 15c2-12 requires an underwriter in an offering of municipal securities to determine that the issuer of the bonds or notes has undertaken, pursuant to a written Continuing Disclosure Agreement, to provide financial information – including the issuer's financial statements, certain financial and operating data, and notice of the occurrence of certain events – on a continuing basis while the bonds or notes are outstanding. Rule 15c2-12 further requires that Official Statements used to offer bonds or notes to investors must describe any instances in the previous five years (from the date of the Official Statement) in which the issuer failed to comply, in all material respects, with its prior Continuing Disclosure Agreements.

The Issuer recognizes that compliance with Rule 15c2-12 is required during the entire term the related bonds or notes are outstanding, and takes on additional importance when an Official Statement of the Issuer is prepared in connection with a new offering of bonds or notes subject to Rule 15c2-12. Accordingly, the administration and implementation of the Policy and the accompanying Procedures will require ongoing monitoring and ongoing consultation with the Issuer's dissemination agent, counsel, and other agents, as applicable.

Procedures

The accompanying Procedures regarding Continuing Disclosure Compliance are hereby authorized. The Compliance Officer (identified in the Procedures) is authorized to amend and update the Procedures as the Compliance Officer deems necessary to achieve the purposes of this Policy. Such Procedures are incorporated herein in such form as the same may be updated and amended from time to time.

DATE OF ADOPTION: NOVEMBER 21, 2014