

Financial Revenue and Expenses Policy

The Riveredge Outdoor Learning Elementary School (ROLES) has many sources and uses of revenue and expenses. In regards to the cash flow, ROLES has the following relationships:

- PWSB - Port Washington State Bank - Checking Account
- NOSD - Northern Ozaukee School District - Authorizing School District
- CESA 6 - Financial Vendor, including credit cards

Port Washington State Bank holds the main checking account for ROLES. Only the officers of the Governance Board have authority to the account to make withdrawals and to sign checks. Any member of the Finance Committee has the authority to make deposits to the account. See below for additional guidance and process flow.

Revenue

There are 3 main sources of Revenue:

1. State Income per Pupil: This is determined based on a calculation for each day a student is enrolled.
 - a. Payments will be made to NOSD as per the DPI Schedule. ROLES will receive the funds from NOSD within two business days that NOSD receives the state funding.
 - b. The deposit is verified and confirmed by a member of the Finance Committee at least once each month.
2. DPI Charter School Planning and Expansion Grant Funding
 - a. CESA 6 gathers information from ROLES for the grant submission and submits on behalf of ROLES through wise grants at least once per quarter.
 - b. NOSD approves the reimbursement request within 14 days.
 - c. DPI approves the reimbursement request.
 - d. DPI sends a reimbursement check to NOSD.
 - e. NOSD receives the check and transfers funds to the PWSB account according to the contract.
 - f. Entire reimbursement process takes at least 30 days to complete.
 - g. The deposit is verified and confirmed by a member of the Finance Committee at least once each month.
3. Student Fees
 - a. Registration Fees
 - i. Cash - Cash will be accepted in exact dollars only. Cash is collected and counted by a member of the Finance Committee. It is kept in a locked location until a deposit can be made.
 - ii. Checks - Checks will be accepted and should be made payable to Riveredge Outdoor Learning Elementary School. Checks will be collected and verified by a

member of the Finance Committee. All checks should be stamped with the ROLES PWSB Checking Account stamp and kept in a locked location until deposit can be made.

- iii. Skyward Credit Card Fees
 - 1. Parents will process fees via Skyward.
 - 2. NOSD receives the funds and will transfer funds to the PWSB account according to the contract.
 - 3. The deposit is verified and confirmed by a member of the Finance Committee at least once each month.

b. Field Trip Fees

- i. Cash - Cash will be accepted in exact dollars only. Cash is collected and counted by a member of the Finance Committee. It is kept in a locked location until a deposit can be made.
- ii. Checks - Checks will be accepted and should be made payable to Riveredge Outdoor Learning Elementary School. Checks will be collected and verified by a member of the Finance Committee. All checks should be stamped with the ROLES PWSB Checking Account stamp and kept in a locked location until deposit can be made.
- iii. Skyward Credit Card Fees
 - 1. Parents will process fees via Skyward.
 - 2. NOSD receives the funds and will transfer funds to the PWSB account according to the contract.
 - 3. The deposit is verified and confirmed by a member of the Finance Committee at least once each month.

Expenditures

ROLES utilizes a deferred financial agreement through CESA 6, where terms are negotiated. There are a couple of different means of expenses that are incurred by ROLES.

1. CESA 6 Expenses

a. Staffing Expenses

- i. ROLES incurs all staffing expenses through CESA 6 and ROLES is invoiced on a monthly basis.
- ii. CESA 6 invoices are received and approved by a member of the ROLES Finance Committee.
- iii. Once approved, the Treasurer of the Governance Council will replace payment via check to CESA 6.

b. Invoices for Daily Expenses

- i. All daily operation invoices for ROLES are sent directly to CESA 6 to be paid on behalf of ROLES.
- ii. CESA 6 compiles all invoices and sends ROLES a separate consolidated invoice monthly.
- iii. CESA 6 invoices are received and approved by a member of the ROLES Finance Committee.

- iv. Once approved, the Treasurer of the Governance Council will initiate payment via check to CESA 6.
- c. Credit Card Expenses
 - i. CESA 6 provides credit cards to ROLES Staff Members as needed
 - ii. CESA 6 sets limits on the cards based on CESA 6 recommended limits.
 - iii. All charges are entered into CESA 6's Concur System and are approved by a member of the Finance Committee monthly.
 - iv. Once approved, CESA 6 pays the credit card bill and includes expenses on monthly invoice to ROLES.

Adopted by ROLES Governance Council:

February 27, 2020