

FOOD SERVICE FUND BALANCE

The fund balance (total assets minus total liabilities) of the Food Service Fund (Fund 50) of the School District of Jefferson at the conclusion of any given fiscal year shall be at least the equivalent of 10 percent of the operating budget for that fiscal year, and, at most, the equivalent of 20 percent of the operating budget for that fiscal year.

If the fund balance at the end of the fiscal year is less than the equivalent of 10 percent of the operating budget for that fiscal year, the Board of Education shall consider adjusting the operating budget of the following year to allow for an increase to the fund balance.

If the fund balance at the end of the fiscal year is greater than the equivalent of 20 percent of the operating budget for that fiscal year, the Board of Education shall consider adjusting the operating budget of the following year as follows:

1. Equipment replacement – to be determined by the Director of Business Services and the Student Nutrition Director.
2. Equipment addition – to be determined by the Director of Business Services and the Student Nutrition Director.
3. Staff training – to be determined by the Director of Business Services and the Student Nutrition Director.
4. Lunch and/or breakfast price reduction(s).

To provide the best fiscal management of the operating fund balance, it shall be required that appropriation for expenditures from this reserve be adopted by at least a majority of the members of the Board present at the meeting at which the appropriation is considered.

ADOPTED: March 19, 2001

REVISED:

LEGAL REF.: Wisconsin Statutes: 65.90

CROSS REF.: DBB, Fiscal Year

REVIEW DATE: February 29, 2012