

TYPES OF FUNDS

FILE: DIB

Purpose

To identify the various types of monies received by the school system

Definitions

N/A

Policy Statement

The Board shall establish separate funds necessary for the internal financial control and accountability of district funds. The Board designates the responsibility for the establishment of separate funds with the Director of Finance.

Funds shall be established within the following framework (to the extent that activities meet the criteria for using the respective funds):

1. Governmental Funds
 - a. General Funds
 - b. Special Revenue Funds
 - c. Capital Projects/School Construction Funds
2. Proprietary Funds
 - a. Enterprise Funds
 - b. Internal Service Funds
3. Fiduciary Funds and Similar Component Units
 - a. Retiree Insurance Benefit Plan
 - b. School Activity Funds

Legal Reference			
Policy History	Adopted	Reviewed - Policy Committee on May 2, 2022	Revised Sept. 13, 2005, 1 st Reading Oct. 11, 2005, 2 nd Reading