

The following funds and accounts have been established as a part of the rules and regulations drafted by the Colorado Department of Education necessary to meet legal requirements, Colorado Department of Education reporting requirements, and generally accepted governmental accounting principles.

A. General Fund

The General Fund shall be used to finance and account for all ordinary operations of a school district. This fund is used to account for all transactions which are not accounted for in another fund.

B. Special Revenue Funds

1. Capital Reserve Fund

The Capital Reserve Fund shall be used to finance and account for expenditures limited to long-range future programs and purposes provided by law.

2. Designated-Purpose Grants Funds

The Designated-Purpose Grants Funds shall be used to account for designated-purpose revenues and expenditures.

3. Pupil Activity Fund

The Pupil Activity Fund shall be used to account for revenues and expenditures related to school-sponsored student activities. All monies collected, accounted for, and deposited from school activities shall be under the supervision of the Executive Director of Business Services.

Reference: [CRS 22-45-104]

C. Bond Redemption Fund

The Bond Redemption Fund shall be used to account for payment of principal and interest to satisfy bonded indebtedness as provided by law.

D. Building Fund

The Building Fund shall be used to account for the proceeds of bond sales; revenues from other sources; capital outlay expenditures for acquiring land or buildings; improvements of grounds; remodeling of buildings; enlarging, improving, repairing, or making improvements to any school building; constructing or erecting school buildings; or equipping and furnishing any new school building.

E. Enterprise Funds

1. Food Services Fund

The Food Services Fund shall be used to account for food services financial transactions.

F. Intra/Intergovernmental Service Fund

The Intra/Intergovernmental Service Fund shall be used to account for revenues and expenditures of special activities and services performed by a designated organizational unit within the District's jurisdiction to secure goods and services.

G. Trust and Agency Funds

The Trust and Agency Funds shall be used to account for money and property held in trust for the District and by the District for individuals or organizations.

H. Insurance Reserve Fund

The Insurance Reserve Fund shall be used to finance and account for transactions related to property, liability, workers' compensation, and other applicable insurance for the District.

I. General Fixed Assets Group of Accounts

The General Fixed Assets Group of Accounts shall be used to record fixed assets owned by the District which are not accounted for in an Enterprise or Trust and Agency Fund.

J. General Long-Term Debt Group of Accounts

The General Long-Term Debt Group of Accounts shall be used to record the District liability with maturity dates beyond one year from date of issuance of long-term bonded indebtedness.

ADOPTED: April 23, 1985
REVISED: January 16, 1990

LEGAL REFS: C.R.S. 22-42-119
C.R.S. 22-45-103
C.R.S. 29-13-101