

TYPES OF FUNDS

School district funds are all moneys received by the school district or schools within the district or as a result of any activity carried on by the district.

All school district funds will be dispensed among the following funds: the general fund; capital outlay fund; special education fund; public service enterprise fund; trust and agency fund; or bond redemption fund.

Sources for school district funds include: income from school property; school district borrowing through bonds or promissory notes; taxes; fund received from federal, state or other political subdivisions; funds received from individuals or organizations through paid admission, payments for materials, services, gifts or trusts; funds received from fines and penalties; and any other funds received by the school district or schools from any other source.

All trust funds or any public funds subject to the supervision of the board shall be deposited and accounted for under the supervision of the business manager.

All moneys belonging to clubs and organizations or the board are accounted for by the business office. No separate bank accounts may be maintained by groups which may be deemed to be school connected. All funds tendered to the business office must be receipted for and all disbursements must be made according to district policy.

Adopted 12/15/81
Reviewed 05/24/88
Reviewed 01/11/94
Reviewed 10/27/98
Revised 10/26/15

Legal References:

SDCL 13-16 - School district funds and accounts
SDCL 13-16-1 - Sources of school district funds
SDCL 13-16-2 - Types of funds enumerated
SDCL 13-16-3 - General fund defined
SDCL 13-16-4 - Lease payments from general fund in federally affected areas
SDCL 13-35 - School food service programs
SDCL 13-37 - Special assistance and related services