

1 Fund Accounting System

2
3 The accounts of the District are organized on the basis of funds, each of which is considered to
4 be a separate accounting entity. The operations of each fund are accounted for by providing a
5 separate set of self-balancing accounts. The accounts of the District are maintained on the
6 modified accrual basis of accounting. The following funds are maintained by the District:
7

- 8 Fund 01 General Fund
- 9 Fund 10 Transportation Fund
- 10 Fund 13 Tuition Fund
- 11 Fund 50 Debt Service Fund
- 12 Fund 14 Retirement Fund
- 13 Insurance Fund
- 14 Fund 12 School Food Service Fund
- 15 Fund 18 Traffic Education Fund
- 16 Fund 24 Metal Mines Fund
- 17 Fund 15 Miscellaneous Funds
- 18 Internal Service Funds
- 19 Fund 21 Compensated Absences Liability Fund
- 20 Fund 27 Litigation Reserve Fund
- 21 Fund 81 Private Purpose Trust Fund (Non-Expendable principal)
- 22 Fund 82 Inter-local Agreement Fund
- 23 Fund 85 Private Purpose Trust Fund (Expendable principal)

24
25
26
27 Legal Reference: § 20-9-201, MCA Definitions and application

28
29 Policy History:

30 Adopted on: February 2007
31 Revised on: January 11, 2012 June 2013
32

33 *Revision Note: January 2012 revision added Fund 85, Jun 2013 revision added Funds 21, 27,*
34 *81 & 82*