

Kimberly School District

FINANCIAL MANAGEMENT 7410

Fund Accounting System

The accounts of the District are organized on the basis of funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for by providing a separate set of self-balancing accounts. The following funds are maintained by the Kimberly School District:

- General Maintenance and Operations Fund
- Driver's Education Fund
- State Vocational Education Fund
- Technology Fund
- Federal Program Fund(s)
- State Program Fund(s)
- Food Service Fund
- Bond and Interest Fund
- School Plant Facilities Fund
- Lottery Fund
- Grant Fund(s)
- School Fund(s)

All funds shall be audited on an annual basis by an outside accounting firm to be selected by the Kimberly Board of Trustees.

Legal Reference: I.C. § 33-901 et seq. School Funds
I.C. § 33-701 et seq. Fiscal Affairs of School District

Policy History:

Adopted on: September 16, 2004

Revised on: