
Fund Report

<i>Fund ID</i>	<i>Title</i>	<i>Description</i>
100	General Fund	This fund is the chief operating fund of the school administrative unit. It is used to account for all financial resources of the school administrative unit except for those required to be accounted for in another fund. A school administrative unit may have only ONE general fund.
200	Special Revenue Fund	This fund is used to account for all the proceeds of specific revenue sources (other than trusts or major capital projects) that are legally restricted to expenditure for specified purposes. Special revenue funds include restricted state or federal grants. A separate fund may be used for each source.
300	Capital Projects Fund	This fund is used to account for financial resources to acquire or construct new schools or new additions to existing schools. Revenue to this fund is normally generated via the sale of bonds or other capital financing instruments. This fund SHOULD NOT be used to account for proceeds from the Revolving Renovation Fund EXCEPT when these funds are awarded for Priority III, Learning Space upgrade projects (Fund 350 series). A separate fund may be used for each capital project.
350	Capital Projects Fund - Learning Space Upgrades	This fund is used to account for Revolving Renovation Fund loans and the outlay of these loans that are earmarked to be used to for learning space upgrades to existing schools under Priority III approval. Principal payments on Revolving Renovation Fund loans should be included under Fund 100, Function 2600.

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400	Minor Capital Project Fund	This fund is used to account for the accumulation of resources for minor capital projects, such as roof replacements. This fund should not be used to account for the construction of new facilities or additions to existing facilities. This fund is used to account for Revolving Renovation Fund loans and the outlay of these loans; principal payments on these loans should be included under Fund 100, Function 2600.
500	Permanent Fund	This fund is used to account for resources that are legally restricted to the extent that only earnings, and not principal, may be used for purposes that support the school administrative unit's programs.
600	Enterprise Fund	This fund is used to account for any activity for which a fee is charged to external users for goods and services. Enterprise funds are required to be used to account for any activity whose main revenue source meets any of the following criteria: 1) Any debt incurred is paid solely from fees and charges 2) There is a legal requirement to recover costs through fees and charges 3) There is a policy decision of the legislative body to recover the costs of providing services through fees and charges. Examples of enterprise funds include fully self-supporting food service programs.
700	Internal Service Fund	This fund is used to account for any activity within the school administrative unit that provides goods or services to other funds, departments, component units, or other governments on a cost-reimbursement basis. The use of an internal service fund is appropriate only for activities in which the school administrative unit is the predominant participant in the activity; otherwise, the activity should be reported as an enterprise fund. Examples of internal service funds are such activities as central warehousing and purchasing, central data processing, and central printing.

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800	Trust Fund	This fund is used to account for assets held by a school administrative unit in trustee capacity for others and therefore cannot be used to support the school administrative unit's own programs. Trust funds are generally accounted for on an economic resources measurement focus/accrual basis of accounting. Trust funds include pension trust funds, investment trust funds, and private-purpose trust funds.
900	Agency Fund	This fund is used to account for funds that are held in a custodial capacity by a school administrative unit for individuals, private organizations, or other governments. Agency funds may include those used to account for student activities, taxes collected for another government, fiscal agent accounts and clearing accounts.