

## **Types of Funds**

A fund is an independent fiscal and accounting entity with a self-balancing set of accounts for recording the source and use of cash and other financial resources. It contains all related assets, liabilities and residual equities or balances or changes therein. Funds are established to carry on specific activities or attain certain objectives of the school district according to special legislation, regulations or other restrictions for the purposes described. Each year the Board shall approve and appropriate monies, at a minimum, for the following funds within the adopted budget:

### **General Fund**

The general fund is used to account for all financial resources traditionally associated with the district that are not legally or by sound financial management to be accounted for in another fund. This fund represents the district's ordinary operations financed from property taxes and other general revenue.

### **Special Revenue Funds**

These funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditure for specified purposes.

**Capital Reserve Special Revenue Fund** is used to account for the purposes and limitations specified by C.R.S. 22-45-103(1)(c), including the acquisition of sites, buildings, equipment and vehicles.

**Pupil Activity Special Revenue Fund** is used to record financial transactions related to school-sponsored pupil intrascholastic and interscholastic athletic and other related activities. These activities are supported in whole or in part by revenue from pupils, gate receipts and other fund-raising activities.

### **Debt Service Fund**

This fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

**Bond Redemption Fund** is used to account for the accumulation of resources for and the payment of principal, interest and related expenses on long-term general obligation debt or long-term voter-approved

lease-purchase debt.

### **Enterprise Fund**

This fund is used to account for operations that are financed and operated in a manner similar to private enterprise, where the intent is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges, or where it has been decided that periodic determination of revenues earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes.

**Food Service Fund** is used to account for all financial activities associated with the district's school lunch program.

Adopted: November 2003

Revised: May 11, 2023

LEGAL REFS.: C.R.S. 22-32-107  
C.R.S. 22-42-119  
C.R.S. 22-45-103  
C.R.S. 24-10-115

Dolores School District RE-4A, Dolores, Colorado