

**Classification of Accounts and Types of Funds**

The accounting systems and procedures for the school district shall be set up to conform to best business practice and existing guides from the State Department of Education. The Superintendent and business staff will be expected to confer with appropriate specialists of the State Department of Education, Department of Legislative Audits, School District Auditors, and any other knowledgeable persons or groups in achieving that objective.

It is understood by the Board that support for the purposes of school shall be a prime objective of the accounting systems and procedures.

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

Sources for school district funds include: income from school property; school district borrowing through bonds or promissory notes; taxes; funds 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.

Legal References: SDCL 13-16-1; 13-16-2; 13-16-3; 13-16-4

Revised: December 11, 1995; July 12, 2010; December 14, 2015