

## TYPES OF FUNDS

A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. The transactions of each fund are reflected separately from the activities reported in other funds for the purpose of attaining certain objectives in accordance with legal restrictions or other limitations.

Under Ohio Revised Code and Generally Accepted Accounting Principles, the District is required to maintain certain types of funds. These fund types are defined in the Uniform School Accounting System, issued by the State of Ohio Auditor of State.

The District's Chief Financial Officer is responsible for establishing and maintaining the funds and ensuring that each fund is managed in accordance with all applicable laws and operating requirements.

[Adoption date: May 16, 2002]

### LEGAL REFERENCES:

ORC 3315.17; 3315.18; 5705.09; 5705.29; OAC 3301-92-01; 3301-92-02;  
3301-92-03; 3301-92-04

### CROSS REFERENCES:

HA, Negotiations  
IIAA, Textbook Selection and Adoption

**NOTE: THIS IS A REQUIRED POLICY**