

**Billings School District 2**

**FINANCIAL MANAGEMENT**

Fund Balance Resources For Special Revenue Funds (GASB 54)

It is the intent of Billings Public School District Board of Trustees to restrict and commit the fund balance resources of special revenue funds in accordance with Generally Accepted Accounting Principles (GAAP) and GASB 54, and to continue to allocate and report the activity of the specific purpose in special Revenue Funds, as follows:

<u>Fund Name</u>	<u>Fund #</u>	<u>Description</u>	<u>Function</u>	<u>MCA Cite</u>
Transportation	110	School Administration	2400	20-10-143
	210	Business Services	2500	
		Student Transportation	2700	
School Food Service	212	Food Services	3100	20-10-201
Tuition	113	Tuition Out of District	1000	20-5-323/324
	213			
Retirement	114	Instruction	1000	20-9-501
	214	Students	2100	
		Instructional Staff	2200	
		General Administration	2300	
		Administration	2400	
		Business Services	2500	
		Operations/Maintenance	2600	
		Food Services	3100	
		Community Services	3300	
		Extracurricular Activities	3400	
		Extracurricular Activities	3500	
Misc Programs	115	Instruction	1000	20-9-507
	215	Students	2100	
		Instructional Staff	2200	
		General Administration	2300	
		Administration	2400	
		Business Services	2500	
		Operations/Maintenance	2600	
		Food Services	3100	
		Community Services	3300	
		Extracurricular Activities	3400	
		Extracurricular Activities	3500	
		Facilities Acquisitions	4000	

Adult Education	117 217	Instruction Students Instructional Staff General Administration Administration Business Services Operations/Maintenance Food Services Community Services Extracurricular Activities Extracurricular Activities Facilities Acquisitions	1000 2100 2200 2300 2400 2500 2600 3100 3300 3400 3500 4000	20-7-705
Traffic Education	218	Instruction Operation/Maintenance	1000 2600	20-9-510
Lease-Rental Agree.	220	Facilities Acquisitions	4000	20-9-509
Comp Absence	121 221	Instruction Students Instructional Staff General Administration Administration Business Services Operations/Maintenance Food Services Community Services Extracurricular Activities Extracurricular Activities	1000 2100 2200 2300 2400 2500 2600 3100 3300 3400 3500	20-9-512
Technology Fund	128 228	Instruction Students Instructional Staff General Administration Administration Business Services Operations/Maintenance Food Services Community Services Extracurricular Activities Extracurricular Activities Facilities Acquisitions	1000 2100 2200 2300 2400 2500 2600 3100 3300 3400 3500 4000	20-9-533

Flex Fund	129	Instruction	1000	20-9-543
	229	Students	2100	
		Instructional Staff	2200	
		General Administration	2300	
		Administration	2400	
		Business Services	2500	
		Operations/Maintenance	2600	
		Food Services	3100	
		Community Services	3300	
		Extracurricular Activities	3400	
		Extracurricular Activities	3500	
		Facilities Acquisitions	4000	

Miscellaneous Trust

Resources in the 185 & 285 are committed except for resources that are specifically restricted

185	Instruction	1000	OPI Approved
285	Students	2100	
	Instructional Staff	2200	
	Community Services	3300	

The Billings Public School District Board of Trustees commits allocated general tax, State Entitlement, grant revenue and interest earnings for expenditure on specific function of the Special Revenue funds listed above; and

The specific amount formally committed will be determined by the Clerk, in conjunction with the Billings Public School District Board of Trustees by means of the following: (1) review fund balance as of June 30<sup>th</sup> each year (2) determine necessary cash/reserve to be maintained in the fund, and (3) determine if excess fund balance will be retained in the fund as a commitment for the specific purpose or transferred to the General Fund.

Resource Categories and Expenditure Order For Resources Categories For All Governmental and Proprietary Funds (GASB 54)

The fund balance resources of the Billings Public School District funds will be categorized as follows:

**RESOURCE CATEGORIES**

- Nonspendable: Resources not in spendable form (ex: inventory) or those legally required to be maintained intact (ex: principal portion of permanent trust funds.)
- Restricted: Constraint is externally imposed by third party (grantor, contributor, etc.), State Constitution or by enabling legislation by the State Legislature.
- Committed: Constraint is internally imposed by local government by resolution

- Assigned: Constraint is internally expressed intent by government body or authorized official through budget approval process;
- Unassigned: no constraints

The expenditure order of resource categories for all governmental funds, when restricted, committed, assigned and/or unassigned are available, be as follows:

**EXPENDITURE ORDER FOR RESOURCE CATEGORIES**

- First: Restricted
- Second: Committed
- Third: Assigned
- Fourth: Unassigned

The Billings Public School District Board of Trustees has designated the Chief Financial Officer, Superintendent and/or the Billings Public School District Board of Trustees, individually and/or collectively, as having authority to express assignments in the District's governmental funds.

Implementing Policy: Policy 7000

Cross References: Procedure 7000-P2

Legal References: Governmental Accounting Standards Board Policy 54

Procedure History:

Issued by Superintendent on: October 17, 2011  
 Presented to Board on: October 17, 2011  
 Revised on: October 15, 2012  
 Revised on: November 19, 2012  
 Revised on: May 20, 2013  
 Revised on: May 18, 2015