

Office of the NEW YORK STATE

COMPTROLLER

School Districts

Accounting and Reporting Manual

New York State Comptroller
THOMAS P. DiNAPOLI

AUGUST 2021

Updated August 2021 to reflect:

Accounting Bulletin (revised November 2020) – [Accounting and Financial Reporting for Fiduciary Activities as Required by GASB Statement 84](#) – Deleted the agency fund, updated the private-purpose trust fund, and added the custodial fund in chapters 2 and 4. Updated journal entry 31 to demonstrate how to account for payroll withholdings in the general fund and deleted journal entry 31b as agency funds are no longer active. Deleted all agency fund codes and added custodial fund codes and miscellaneous general fund codes in the account code appendix.

Accounting Bulletin (July 2020) – [Coronavirus Aid, Relief and Economic Security \(CARES\) Act Information](#) – Added account code 4286 – Federal Aid, CARES Act Education Stabilization Fund in the account code appendix.

Table of Contents

PART I - Accounting and Reporting	1
Chapter 1 - Introduction	1
Chapter 2 - Basic Governmental Accounting Principles	3
Chapter 3 - Measurement Focus and Basis of Accounting	9
Chapter 4 - Funds and Supplemental Schedules	13
Chapter 5 - Classification and Coding Structure	17
Chapter 6 - Budgeting	23
Chapter 7 - Financial Reporting	28
Chapter 8 - Sample Journal Entries	30
 PART II – APPENDIX	 105
School District Account Codes	106
Contacts	158

Part I - Accounting and Reporting

Chapter 1 - Introduction

The Office of the State Comptroller (OSC) has compiled this manual as a comprehensive accounting guide for school district officials and others interested in accounting by school districts in New York State. It provides an overview of generally accepted governmental accounting and financial reporting principles, and OSC's interpretations of such principles, where pronouncements are silent or do not address problems common among school districts within New York State.

The basic responsibility for oversight of school districts by the State Comptroller is contained in the State Constitution and Article 3 of the General Municipal Law (GML). Among other things, the State Comptroller's responsibilities include: performing audits (GML, Sections 33, 34, 35), prescribing information to be included in annual financial reports (GML, Sections 30, 31, 32), prescribing a uniform system of accounts (GML, Section 36), and preparing an annual report to the State Legislature (GML, Section 37).

OSC has made a commitment to prescribe an accounting system which generally conforms to generally accepted accounting principles (GAAP). OSC prescribes a Uniform Systems of Accounts pursuant to GML, Section 36. The System of Accounts provides for a standard chart of accounts and fund structure that is the basis for the annual financial reports (ST-3) required to be filed with the State Education Department (SED) and the State Comptroller. For additional information, please see the SED website at www.p12.nysed.gov/mgtserv/.

Generally Accepted Accounting Principles for Governmental Units

GAAP are uniform minimum standards of and guidelines to financial accounting and reporting. They are the framework within which financial transactions are recorded and reported resulting in financial statements that provide comparability between governmental entities, consistency between accounting periods and reliability for internal and external users of financial statements.

Since GAAP for local governments is not static but evolving, OSC is involved in such activities as monitoring and responding to proposed pronouncements; amending the Accounting Systems when appropriate in light of new or revised standards; and assisting local officials in understanding and implementing GAAP through conferences, workshops and seminars. This updated manual is an example of this activity.

A brief overview of the history of standard setting for private enterprises and for government is helpful in understanding the sources of GAAP for governments. The first formal efforts to establish GAAP for private enterprises began in 1930 in response to the financial difficulties experienced during the Great Depression. Over the years, the American Institute of Certified Public Accountants (AICPA) established GAAP. In 1973, the Financial Accounting Standards Board (FASB) was formed. Since 1973, FASB has prescribed GAAP for commercial and non-profit organizations. FASB operates under the auspices of the Financial Accounting Foundation (FAF), an independent non-profit foundation.

GAAP for state and local governments were originally sponsored by the Municipal Finance Officers Association (MFOA), now known as the Government Finance Officers Association (GFOA), through a group known as the National Committee on Municipal Accounting (NCMA). After some years, this committee was replaced by another MFOA-sponsored group, the National Committee on Governmental Accounting, which itself was eventually expanded and renamed the National Council on Governmental Accounting (NCGA). The MFOA's guidance was incorporated into various editions of a publication that came to be known commonly as the "blue book," first published in 1934. In the late 1970's, the NCGA began to issue statements and interpretations. Eventually, the NCGA decided that these pronouncements, rather than the blue book, should be authoritative. Consequently, later editions of the blue book are not GAAP, but merely illustrate what is common practice. In 1984, the responsibility of setting GAAP for state and local governments was transferred from the NCGA to the Governmental Accounting Standards Board (GASB). Like the FASB, the GASB functions under the auspices of the FAF.

The following have been the standard setting bodies for GAAP for state and local governments:

National Committee on Municipal Accounting	1934-1948
National Committee on Governmental Accounting	1948-1974
National Council on Governmental Accounting	1974-1984
Governmental Accounting Standards Board	1984-Present

The GASB is the highest, but not the sole, source of GAAP for state and local governments. When accounting issues are not covered by GASB guidance, guidance from the American Institute of CPAs (AICPA), Government Finance Officers Association (GFOA), the Financial Accounting Standards Board (FASB) and other sources is used following a prescribed order.

The following is the "hierarchy" of GAAP, as identified in GASB Statement No. 76, The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments:

FIGURE 1: GAAP Hierarchy	
Category A GASB Statements	
<ul style="list-style-type: none"> All GASB Interpretations previously issued and currently in effect are considered included in Category A. These interpretations apply until altered, amended, supplemented, revoked or superseded by subsequent GASB pronouncements. Category A standards are the subject of the Accounting Principles Rule of the AICPA Code of Professional Conduct. 	
Category B GASB Technical Bulletins, GASB Implementation Guides and AICPA Literature	
<ul style="list-style-type: none"> Authoritative material from GASB Implementation Guides is incorporated periodically into the Comprehensive Implementation Guide and still retains its authoritative status. The AICPA literature must be specifically made applicable to state and local governmental entities and contain a statement that indicates that it has been cleared by the GASB in accordance with the GASB's Rules of Procedure. 	

Chapter 2 - Basic Governmental Accounting Principles

Governmental Accounting Principles

The following are basic principles of accounting and reporting applicable to fund based accounting for school districts as integrated in the GASB Codification of Governmental Accounting and Financial Reporting Standards.

1. Accounting and Reporting Capabilities	
Purpose	Explains the requirements for accounting records and reporting
Principle	<p>A governmental accounting system must make it possible both:</p> <ul style="list-style-type: none">(a) To present fairly and with full disclosure the funds and activities of the governmental unit in conformity with generally accepted accounting principles; and(b) To determine and demonstrate compliance with finance-related legal and contractual provisions.
Guidance	<p>In New York State there are few, if any, provisions of general statutory law that conflict with GAAP. However, if conflict does exist, financial statements must be prepared in conformance with GAAP. This does not mean that two accounting systems should be maintained. Books of account should be maintained on a legal-compliance basis, but should include sufficient additional reports to permit GAAP-based reporting.</p>

2. Fund Accounting Systems	
Purpose	Explains funds and their structure
Principle	<p>Governmental accounting systems should be organized and operated on a fund basis. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations.</p>

3. Fund Types	
Purpose	Explains the types of funds
Principle	For school districts, there are two categories of funds used in governmental accounting: governmental funds and fiduciary funds.
Guidance	<p>Governmental funds account for most governmental functions.</p> <p>The general fund accounts for all financial resources except those accounted for in another fund.</p> <p>Special revenue funds account for the proceeds of specific revenue sources that are restricted or committed to expenditure for a specific purpose. The school food service programs fund is an example of a special revenue fund.</p> <p>Capital projects funds account for financial resources to be used for the acquisition or construction of capital facilities and other capital assets.</p> <p>Debt service funds account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.</p> <p>Permanent funds account for resources that are restricted to the extent that only earnings, not principal, may be used for purposes that benefit the government or its citizenry.</p> <p>Fiduciary funds account for assets held by a governmental unit in a trustee or custodial capacity.</p> <p>Private-purpose trust funds account for trust arrangements where the government itself is not a beneficiary and the assets are dedicated to providing benefits to recipients in accordance with the benefit terms and are legally protected from the creditors of the government.</p> <p>Custodial funds account for any remaining fiduciary activities that are not required to be reported in a private-purpose trust fund.</p>
Supplemental schedules will be used in the ST-3 to account for non-current governmental assets and non-current governmental liabilities.	

4. Number of Funds	
Purpose	Explains the criteria upon which the number of funds is determined
Principle	School districts should establish and maintain those funds required by law and sound financial administration. Only the minimum number of funds consistent with legal and operating requirements should be established because unnecessary funds result in inflexibility, undue complexity and inefficient financial administration.

5. Reporting Capital Assets	
Purpose	Clarifies requirements
Principle	At the fund financial statement level, capital assets are not reported in governmental funds. Governmental fund capital assets will be accounted for and reported in the schedule of Non-Current Governmental Assets.

6. Valuation of Capital Assets	
Purpose	Explains the requirements for recording capital assets
Principle	Capital assets should be accounted for at historical (actual) cost or, if the cost is not practicably determinable, at estimated cost. The cost of the capital asset should include ancillary charges necessary to place the asset into use. Donated capital assets and capital assets acquired in a service concession arrangement should be recorded at acquisition value. Acquisition value is the price that would be paid to acquire an asset with equivalent service potential at the acquisition date, or the amount at which a liability could be liquidated with the counter party at the acquisition.

7. Depreciation of Capital Assets (Fund Financial Statements)	
Purpose	Explains the purpose and basis for depreciation
Principle	Depreciation of capital assets should not be reported in the accounts of governmental funds. Accumulated depreciation may be recorded in the schedule of Non-Current Governmental Assets.

8. Reporting Long-Term Liabilities	
Purpose	Clarifies requirements
Principle	At the fund financial statement level, long-term liabilities are not reported in governmental funds. Long-term liabilities will be accounted for and reported in the schedule of Non-Current Governmental Liabilities.

9. Measurement Focus and Basis of Accounting	
Purpose	Explains the accounting basis and its applicability to the various funds
Principle	For school districts, the modified accrual basis of accounting should be used in measuring financial position and operating results.
Guidance	<p>Governmental fund revenues and expenditures should be recognized on the modified accrual basis. Revenues should be recognized in the accounting period in which they become available and measurable. Expenditures should be recognized in the accounting period in which the fund liability is incurred, if measurable.</p> <p>Fiduciary fund revenues and expenses should be recognized on the accrual basis of accounting.</p> <p>Transfers should be recognized in the accounting period in which the interfund receivable and payable arise.</p> <p><u>BOCES Settlements</u> - The amount of annual settlement (surplus or deficit) with BOCES shall be accrued on the books. A surplus will be recorded as a receivable (A440 Due from Other Governments) and credited to expenditures. A deficit will be recorded as an accrued liability (A601) and debited to expenditures.</p> <p><u>Tuition</u> - Amount due to a school district at the end of the fiscal year will be accrued if available to meet current commitments. If not available it will be recorded as a receivable (A440) and credited to A691 Deferred Inflow of Resources. Tuition due to other school districts will be charged to A522 Expenditures and credited to A631 Due to Other Governments.</p>

10. Budgeting, Budgetary Control and Budgetary Reporting	
Purpose	Clarifies requirements for budgets and their relationship to the accounting records
Principle	<p>An annual budget(s) should be adopted for every governmental unit.</p> <p>The accounting system should provide the basis for appropriate budgetary control.</p>
Guidance	<p>In New York State, general statutory law requires political subdivisions to establish appropriations as a means of providing control over amounts that may be expended. In addition, revenues other than real property taxes must be estimated as a means of determining the amount of real property taxes to be levied. OSC requires budgets for funds classified as general, special revenue, capital projects and debt service. At a minimum, revenues must be controlled by source and expenditures by functional unit and basic object of expenditure. The books of accounts must establish budgetary control at the level of detail contained in the original budget and as modified by the governing board during the fiscal year. A school district should control expenditures for each budget line that it has established.</p>

11. Transfers, Revenues and Expenditures Account Classification	
Purpose	Identifies the accounting classifications of transactions
Principle	Interfund transfers and proceeds of general long-term debt issues should be classified separately from fund revenues and expenditures.
Guidance	<p>Governmental fund revenue should be classified by fund and source.</p> <p>Expenditures should be classified by fund, function (or program), organization unit, activity, character and principal classes of objects.</p>

12. Common Terminology and Classification	
Purpose	Provides the ability to compare planned and actual activities for all funds
Principle	A common terminology and classification should be used consistently throughout the budget, the accounts, and the financial reports of each fund.

13. Interim and Annual Financial Reports	
Purpose	Clarifies financial reporting requirements
Principle	Appropriate interim financial statements and other pertinent information should be prepared to facilitate management control of financial operations, board of education oversight, and, where necessary or desired, for external reporting purposes.
Guidance	School districts are required to submit a financial report, the ST-3, to the OSC and the State Education Department.

Chapter 3 – Measurement Focus and Basis of Accounting

Measurement Focus

Although school districts maintain their accounting records on a modified accrual basis of accounting, which measures the flow of current financial resources, they must convert this financial information to the accrual basis of accounting, which measures the flow of economic resources, when preparing the district-wide financial statements subject to an independent audit (see Chapter 7).

ST-3 and Fund Financial Statements	District-Wide Financial Statements
Flow of current financial resources	Flow of economic resources
Are there more or less resources that can be spent in the near future as a result of events and transactions of the period?	Will the district be better or worse off economically as a result of events and transactions of the period?
Increase in spendable resources - Revenues or other financing sources	Events and transactions that improve economic position - Revenues or gains
Decrease in spendable resources - Expenditures and other financing uses	Events and transactions that diminish economic position - Expenses or losses

Situations which illustrate the difference between the two measurement focuses are as follows:

1. Receipt of long-term debt proceeds	
ST-3 and Fund Financial Statements	District-Wide Financial Statements
Increase in spendable resources DR Cash CR Other Financing Sources	Economic position not improved DR Cash CR Bonds Payable

2. Repayment of principal on long-term debt	
ST-3 and Fund Financial Statements	District-Wide Financial Statements
Decrease in spendable resources DR Expenditure CR Cash	Economic position not diminished DR Bonds Payable CR Cash

3. Capital acquisition	
ST-3 and Fund Financial Statements	District-Wide Financial Statements
Decrease in spendable resources DR Expenditure CR Cash	Economic position not diminished DR Equipment CR Cash

4. Exhaustion of capital assets	
ST-3 and Fund Financial Statements	District-Wide Financial Statements
No effect on spendable resources Depreciation is not recognized	Economic position diminished DR Depreciation Expense CR Accumulated Depreciation

5. Deferrals and Amortization	
ST-3 and Fund Financial Statements	District-Wide Financial Statements
Decrease in spendable resources DR Expenditure CR Cash	Economic position diminished only by the expense for the benefited period DR Deferred Outflow of Resources CR Cash DR Amortization Expense CR Deferred Outflow of Resources (Expense allocated over entire period of benefit.)

Basis of Accounting

A school district's accounting basis determines when transactions and economic events are reflected in its financial statements.

Modified Accrual Basis:

Under the modified accrual basis of accounting, revenues and other financial resources are recognized when they become susceptible to accrual, that is when they become both measurable and available to finance expenditures of the current period. Each school district should adopt an availability period for all revenues, except real property taxes, which must have a 60 day availability period. Expenditures are recognized when the fund liability is incurred, with certain exceptions, such as principal and interest on long-term debt.

Accrual Basis:

Under the accrual basis of accounting, most transactions are recorded when they occur, regardless of when cash is received or disbursed.

ST-3 and Fund Financial Statements	District-Wide Financial Statements
Cash flow must occur within a short-enough period to affect current spendable resources. Revenues must be both measurable and available, and expenditures are generally recognized when they are expected to draw upon current spendable resources.	Revenue/gain or expense/loss recognized when they occur regardless of cash flow.

The following are examples to illustrate the effects of these differences:

1. Billing for services rendered	
ST-3 and Fund Financial Statements	District-Wide Financial Statements
DR Receivable CR Revenue CR Deferred Inflow of Resources Only the amount available to finance liabilities of the current period would be recognized as revenues.	DR Receivable CR Revenue Entire revenue recognized in the period in which service was provided. The timing of collections is not relevant.

2. Employees earn vacation leave that will be taken or paid out in the future	
ST-3 and Fund Financial Statements	District-Wide Financial Statements
<p>No Expenditure</p> <p>Leave would be recognized as an expenditure to the extent it is expected to be liquidated with current spendable resources.</p>	<p>DR Expense CR Accrued Liability</p> <p>The liability has been incurred.</p>

EQUITY	
The difference between assets and liabilities:	
ST-3 and Fund Financial Statements	District-Wide Financial Statements
<p>Fund Balance</p> <p> Nonspendable</p> <p> Restricted</p> <p> Committed</p> <p> Assigned</p> <p> Unassigned</p>	<p>Net Assets</p> <p> Invested in capital assets, net of related debt</p> <p> Restricted</p> <p> Unrestricted</p>

Chapter 4 – Funds and Supplemental Schedules

The following funds and supplemental schedules are available for use by school districts. School districts should establish and maintain only the minimum number of funds consistent with legal and operating requirements (See Chapter 2, Principle 4).

Governmental Funds

General (A) – the principal operating fund and includes all operations not accounted for and reported in another fund.

Budgetary Accounts

Both the authorized financial plan, or budget, and the actual results realized during the fiscal year will be recorded. Accounts have been provided to record the budget and any modifications. The budgetary accounts are a self-balancing group of accounts. Control accounts will record the total of estimated revenues and the total amount authorized for expenditure (appropriations). Details of estimated revenues and appropriations will be maintained in subsidiary ledger accounts. An account has been provided which will show the amount of the fund balance appropriated to finance the current year's budget. Actual revenues and expenditures will not affect these accounts.

Proprietary Accounts

Accounts are provided to reflect the assets and liabilities of a district and display the results of operations in terms of revenue, expenditure and fund balance. Expenditures shall be maintained in a subsidiary ledger by functional unit and object and will reflect appropriations as modified, expenditures, encumbrances and unencumbered balances. Actual revenues shall be maintained in a subsidiary ledger which will also show the estimated revenues, and the balance to be realized.

School Food Service Programs Fund (C) – a special revenue fund used to account for and report transactions of the school district breakfast, lunch and milk programs. Real property taxes levied to subsidize the programs can be recorded in the general fund and transferred to the school food service programs fund when needed or the taxes can be deposited directly into the school food service programs fund (see example journal entry # 94 in Chapter 8). All direct expenses of the school breakfast, lunch and milk programs will be paid from this fund. Budgetary and encumbrance accounting are required. Surplus foods received from the federal government shall be entered in the records at market value. At the end of the fiscal year, a physical inventory of food must be taken and the value recorded in the accounting records.

Miscellaneous Special Revenue Fund (CM) – a special revenue fund used to account for and report those revenues that are restricted or committed to expenditures for specified purposes.

Special Aid Fund (F) – a special revenue fund used to account for and report special projects or programs supported in whole or in part by federal funds or State-funded grants. A grant is defined as a contribution of cash or other assets from the State to be used or expended for a specific purpose or activity as opposed to an entitlement which is an amount to which a school district is

entitled pursuant to an allocation formula contained in specific statutes and regulations. Entitlements will continue to be accounted for in the general fund. State grants which are to be accounted for in the special aid fund are those which may possess the following characteristics:

- The program is funded in whole or in part through a distribution of State funds where allocations are made on some basis other than a formula basis.
- Payments of State assistance are usually made on a current basis (i.e., revenue is usually received in the same fiscal year in which expenditures are made). There are exceptions, such as summer handicapped aid.
- An application or budget must be filed with and approved by the State and/or federal government as a requirement prior to receipt of the funds or a separate expenditure report is required at the completion of the program.
- The funds are required to be expended for a specified purpose.

Federal or State aid for special projects will be credited directly to this fund. The local share, if any, shall be provided for in the general fund and transferred to the special aid fund. Revenues from other sources shall also be credited directly to this fund. All revenues should be identified with a particular project.

Public Library Fund (L) – a special revenue fund used to account for and report transactions of a library established and supported, in whole or in part, by real property taxes. The use of this fund assures compliance with New York State Education Law §259, which provides that all moneys received from taxes or other public sources for library purposes shall be kept in a separate fund. In addition to the tax and other public moneys, the library may receive gift and endowment funds. These funds will be accounted for in a permanent fund or private-purpose trust fund, as appropriate.

Library moneys appropriated for capital projects shall be transferred to the capital projects fund and expended upon authorization of the library trustees. Capital projects financed from the proceeds of obligations will be under the control of the governing board of the school district.

Grant or contract payments by the school district to a free association library or to a public library sponsored by another local government will not be recorded in this fund but will be made directly from the general fund.

For the purposes of financial reporting, a decision will have to be made as to whether the library meets the criteria for inclusion in the reporting entity.

Permanent Fund (PN) – used to account for and report resources that are legally restricted to the extent that earnings, not principal, may be used for purposes that benefit the school district.

Capital Projects Fund (H) – used to account for and report financial resources that are restricted, committed or assigned to expenditure for the acquisition or construction of capital facilities and other capital assets, such as equipment. A capital projects fund must be used if the acquisition or construction is financed in whole or in part from the proceeds of obligations, but may include funding from federal, State and local sources.

Because capital projects are budgeted on an individual project basis and the legal and contractual requirements will vary from one project or class of projects to another, an individual capital projects fund should be established for each authorized project, as defined by SED project number. There will be instances in which several related projects combined under a single budgetary and/or debt authorization may be accounted for in a single fund. A common example of this situation would be a series of building improvements carried out over an extended period of time by a school district with funds provided by a single bond authorization and issue. However, a combined balance sheet for all capital projects will be presented in the financial statements.

A board of education's authorization of specific capital projects is required prior to their commencement as a means of ensuring that all legal aspects of the project are in order and that financial commitments will be met. Certain other requirements must be met before capital projects can be undertaken. One of these is authorization to issue bonds when a part or all of the fund resources are to be provided by borrowings. Referendum requirements, if any, must also be complied with.

There will be many instances in which the general fund or a special revenue fund will budget and expend its own resources for a capital purpose. As long as the resources in such cases are derived exclusively from the direct revenues of the particular fund and do not involve borrowing, such outlays may properly be accounted for in the fund involved without a separate capital projects fund.

The liability for long-term obligations issued to finance a project will not be recorded in the capital projects funds, but will be accounted for in the Non-Current Governmental Liabilities account. This includes the proceeds of bonds and capital notes. Proceeds of State or federal aid received after completion of the project, which is restricted to payment of debt service, will be recorded in the debt service fund.

Capital assets acquired through a capital projects fund will be accounted for in the Non-Current Governmental Assets account.

The means of financing and the estimated cost of a project will be recorded in memorandum accounts similar to the entry for recording the annual budget in the general fund. These estimates will not be closed until the completion of the project and also will not appear in the balance sheet.

The balance of obligations, accrued interest on obligations, earnings on investments and bond premiums (if the premiums are not used for the capital project) will be transferred to an operating or debt service fund for debt service payments.

Debt Service Fund (V) – used to account for and report the accumulation of resources that are restricted, committed or assigned to expenditure for the payment of principal and interest on long-term debt. Debt service funds are required when segregation of resources is legally mandated, including:

- Proceeds from the sale of property on which debt is outstanding.
- Interest earned on the proceeds of long-term debt which was not budgeted as a source of financing for the project.
- Unexpended proceeds of long-term debt.

Taxes levied for debt service may be recorded directly in this fund or transferred from other funds. Unexpended balances of proceeds of borrowings for capital projects, interest and earnings from investing proceeds of obligations, and premium and accrued interest will be recorded here and held until appropriated for debt payments.

A single debt service fund will be maintained to account for and report the payment of long-term debt, however, subsidiary records should be maintained for individual debt issuances.

Fiduciary Funds

Private-Purpose Trust Fund (TE) – used to account for trust arrangements where the government itself is not a beneficiary, and the assets are dedicated to providing benefits to recipients in accordance with the benefit terms and are legally protected from the creditors of the government.

Custodial Funds (TC) - used to account for any remaining fiduciary activities that are not required to be reported in a private-purpose trust fund.

Supplemental Schedules

Non-Current Governmental Assets (K) – used to account for capital assets of a school district not accounted for through fiduciary funds. Amounts are reported in the ST-3 Report in the Supplemental Schedule SS-4.

Non-Current Governmental Liabilities (W) – used to account for the unmatured general long-term debt and liabilities of a school district which are not recorded as a liability in another fund. Amounts are reported in the ST-3 Report in the Supplemental Schedule SS-2.

Chapter 5 – Classification and Coding Structure

School districts in New York State are required to use a standard system for classifying and coding accounting transactions.

Classification

A classification of accounts is a systematic arrangement of accounts based upon a definite scheme. The purpose of classifying accounts is to provide a standard format for recording and reporting financial transactions which allows comparisons to be made with other school districts or other financial periods. The classification system serves many purposes: a basis for budgeting, accounting and reporting; administrative control; accountability to the OSC, SED and the general public; cost accounting; and the compilation of financial statistical data on the state level.

Coding

Coding of accounts facilitates the classification of data on source documents and the posting of entries in the accounting records. It enables identification of transactions quickly and provides consistency in reporting. The coding system used in New York State is an alphanumeric system - a letter or combination of letters followed by a series of digits.

The alpha portion of each code, consisting of one or two letters, identifies the fund. The following funds are provided for school districts in New York State:

Fund	Alpha Code
Governmental Funds:	
General	A
Special Revenue	
School Food Service Programs	C
Miscellaneous Revenue	CM
Special Aid	F
Public Library	L
Capital Projects	H
Permanent	PN
Debt Service	V
Fiduciary Funds:	
Custodial	TC
Private-Purpose Trust	TE

The numeric portion of each code, which immediately follows the alpha portion, identifies general ledger, revenue and expenditure/expense accounts. The same account code number, where applicable, is used in all funds.

General ledger codes have three digits and are arranged in balance sheet order: assets, followed by liabilities and fund equity.

100 – 499	Assets
600 – 799	Liabilities
800 – 999	Fund Equity

For example, 200 identifies the asset CASH in each fund. A200 identifies the asset CASH in the general fund.

Revenue codes have four digits and are arranged by source (where did the revenue come from):

1000 – 2999	Local Sources
3000 – 3999	State Sources
4000 – 4999	Federal Sources
5000 – 5999	Interfund Transfers and Proceeds of Obligations

Each category is further subdivided to better identify the revenue source. For example 2401 identifies INTEREST AND EARNINGS in each fund.

GAAP requires revenues to be classified by fund and by source. Thus, general fund INTEREST AND EARNINGS would be classified A2401.

Expenditure codes have a minimum of 5 digits and are arranged by functional unit and object of expenditure. The term function refers to the primary classification and description as to purpose (what was the purpose of the expenditure). The first four digits identify the function:

1000 – 1999	General Support
2000 – 2999	Instruction
5000 – 5999	Transportation
6000 – 8999	Community Service
9000 – 9099	Employee Benefits
9700 – 9799	Debt Service
9900 – 9999	Interfund Transfers

Each function is further subdivided to better classify the expenditure. For example, expenditure code 1325 in the General Support function identifies the Treasurer's Office within the financial office of the school district.

Expenditures should be further classified by character, that is, on the basis of the fiscal period they are presumed to benefit. The major character classifications are: current, capital outlay and debt service. Character classifications may be accomplished by grouping the object classifications, discussed below, which are subdivisions of the character classification.

The object of the expenditure (the fifth digit in the code) is a secondary classification and identifies the item purchased or service obtained in order to carry out a function. The object is identified by the fifth and final digit:

.1	Personal Services
.2	Equipment and Capital Outlay
.4	Contractual and Other
.6	Debt Service Principal
.7	Debt Service Interest
.8	Employee Benefits
.9	Interfund Transfer

Code 1325 from above can then be further classified as 1325.4 indicating Contractual Services within the Treasurer's Office.

GAAP requires expenditures to be classified by fund, function, character and object. Thus, a general fund expenditure for Contractual Services within the Treasurer's Office is coded A1325.4.

The coding of expenditures may be expanded to include more detail such as department, location and/ or activity accounting. This can be accomplished at the school district level by further expanding the object of expenditure code by adding additional digits. Coding available for use by school districts have specific expanded objects of expenditure depending on the fund, as follows:

General Fund	
Basic Objects of Expenditure	
.10	Teacher Salaries, Pre-Kindergarten
.11	Teacher Salaries, ½ Day Kindergarten
.12	Teacher Salaries, K-6
.13	Teacher Salaries, 7-12
.14	Substitute Teacher Salaries
.15	Instructional Salaries
.16	Noninstructional Salaries
.45	Materials and Supplies
.471	Tuition Paid to Public Districts in NYS (excluding Special Act Districts)
.472	Tuition - All Other
.473	Payments to Charter Schools
.48	Textbooks
.49	BOCES Services
Special Objects of Expenditure	
2610.46	School Library A/V Loan Program
2630.22	State-Aided Computer Hardware - Purchase
2630.46	State Aided Computer Software
5510.21	Purchase of Buses
9901.93	Transfer to School Food Service Programs Fund
9901.95	Transfer to Special Aid Fund
9901.96	Transfer to Debt Service Fund

School Food Service Programs Fund	
.16	Salaries
.401	Management Company Admin Service Fee
.402	Net Management Company Direct Expenses
.409	All Other Contractual
.41	Net Cost of Food Used
Special Aid Fund	
.15	Instructional Salaries
.16	Noninstructional Salaries
.21	Purchase of Buses
.45	Materials and Supplies
.471	Tuition Paid to Public Districts in NYS (excluding Special Act Districts)
.472	Tuition - All Other
.473	Payments to Charter Schools
.48	Textbooks
.49	BOCES Services
Capital Funds	
Basic Objects of Expenditure	
.201	Superintendent of Construction or Clerk of Works
.210	Buses
.240	Contractual and Other (Including Architecture, Legal, Engineering and Insurance)
.291	Land
.292	Buildings
.293	General Construction (Including HVAC, Plumbing, Electric, Site Improvement and Utility Service)

Special Objects of Expenditure	
2110.200	Regular School - Furniture, Equipment, Textbooks
1621.200	Maintenance of Plant
9901.96	Transfer to Debt Service Fund

Employee benefits, including such items as the school district's share of social security, retirement and various types of insurance, may be recorded in two ways. The first method would be to use the Employee Benefits Codes (9000-9099) with the .8 object of expenditure. The alternative method would be to charge the employee benefits to the various functional units using the .8 object of expenditure.

Control account codes are used to record the aggregate of debit and credit postings to a number of related accounts called subsidiary accounts. Control account codes have three digits. *Code 522 Expenditures* is used to record claims, vouchers and payrolls paid or accrued, including those of special reserves. *Code 980 Revenues* is used to record revenues, including those of special reserves.

Chapter 6 – Budgeting

GASB has given authoritative guidance on the budget and budgetary accounting in Section 1700 of its Codification of Governmental Accounting and Financial Reporting Standards. The sources of this guidance are the National Council on Governmental Accounting (NCGA) Statement 1 and Interpretation 10 and GASB Statement 34.

NCGA Interpretation 10 (State and Local Government Budgetary Reporting) defines the appropriated budget as the expenditure authority created by the appropriation bills or ordinances that are signed into law and related estimated revenues, including all reserves, transfers, allocations, supplemental appropriations, and other legally authorized legislative and executive changes.

It sets forth the following statements of principle on budgeting and budgetary control:

1. An annual budget(s) should be adopted by every governmental unit.
2. The accounting system should provide the basis for appropriate budgetary control.
3. A common terminology and classification should be used consistently throughout the budget, the accounts and the financial reports of each fund or activity.

The budget is an essential ingredient in the financial planning, control and evaluation process of any government. Every governmental unit in New York State is either required to, or should, prepare an annual operating budget.

Simply stated, the budget is an estimated financial plan of a government which represents the spending authority for the various purposes of the government and the means of financing those proposed expenditures.

Legal Level of Control

School district budget form SBM-1 represents the minimum level of legal budgetary compliance to be entered into the formal accounting system of a district.

Budgetary Integration

Formal budgetary accounting is a management control technique used to assist in controlling expenditures and tracking revenues. Budgetary accounting techniques are important because the annual budget is a legal compliance standard against which the operations of government are evaluated.

Because statutory laws of the State of New York require staying within appropriated budgets, the accounting structure is designed to ensure and demonstrate compliance with the budget. To achieve this goal, appropriated budgets are integrated into the accounting system. “Integrating the budget” means the accounting system is specifically designed to provide ongoing and timely information on unrealized budgetary revenues, as well as remaining uncommitted balances of appropriations.

After their managerial control purpose has been served, during the year end closing process, the general ledger budgetary accounts are reversed. Therefore, the budgetary accounting process has no effect on the actual results of operations.

Accounting for the Budget

The range and method of budgetary practices are outside the scope of financial reporting standards. However, budgetary compliance is a dominant consideration in managing governments. The basis on which the budget is prepared should be consistent with the measurement focus of the particular fund.

The system prescribed by OSC provides for the integration of the budget into the accounting records to provide for the control of authorized expenditures.

A journal entry will be made for the general ledger accounts only. The debits and credits must equal and remain within the self-balancing group of budgetary accounts. Those accounts are as follows:

510	Estimated Revenues
511	Appropriated Reserves
530	Obligations Authorized
599	Appropriated Fund Balance
960	Appropriations
962	Other Budgetary Purposes

The subsidiary revenue and expenditure accounts support the totals in the general ledger. The budget will be posted to the subsidiary accounts directly from the actual budget. The following illustrates this:

		Debit	Credit
7/1/xx	510 Estimated Revenues	xxxx	
	599 Appropriated Fund Balance	xxxx	
	960 Appropriations		xxxx
	To record the adopted budget		

Throughout the year the general ledger control account “Appropriations” and the subsidiary appropriation accounts are used to control expenditures, keeping them within the authorized spending authority of the budget. The general ledger control account “Estimated Revenues” is used to record and summarize aggregated estimated revenues to ensure that revenues to support the appropriations are received, or on track to be received. Analysis of these accounts on a continuing basis will enable the budget officer to determine when the budget will have to be modified because original appropriations are insufficient or estimated revenues will not materialize.

Encumbrances

Encumbrances are informally defined as “an appropriation that’s spoken for.” They are commitments related to unperformed executory contracts for goods or services. The encumbrance account does not represent a GAAP expenditure, only a commitment to expend resources. Likewise, the account “Reserve for Encumbrances” is not synonymous with a liability account since the liability is recognized only when the goods are received or the services are performed.

The use of encumbrance accounting as a continuous and integral part of the accounting system enhances budgetary control. In a formal encumbrance system, each appropriation account should show the amount appropriated, the amount encumbered, the amount expended and the unencumbered balance. The principal purpose of this requirement is to guard against the creation of liabilities in excess of the appropriations approved by the governing board. To record encumbrances, the account code to use is 521 Encumbrances.

Before a purchase order or similar document is released to a supplier or contractor, it should be approved by the purchasing agent indicating the availability of appropriations. A copy should be filed with the purchasing agent and also with the unit initiating the order. If an appropriation balance is available, the chief fiscal officer will enter the encumbrance against the proper appropriation account. In those instances where a proposed commitment exceeds the available balance, the encumbrance should not be entered and the purchase order should be returned to the originating unit until such time as appropriate action is taken to amend the budget.

At the end of the fiscal year, the account 521 Encumbrances is closed to account 912 Unrestricted Fund Balance, and then allocated among the appropriate fund balance categories of restricted, committed or assigned for financial reporting purposes (districts may use the appropriate reporting codes directly for budgeting, accounting and reporting purposes). This serves to constrain fund

balance for the potential liability of goods and services ordered. On the first day of the next fiscal year, the entry closing the encumbrance account (and subsequent allocation among fund balance) is reversed and the budget for the subsequent year is increased in a like amount to provide for the potential expenditures authorized in the previous year.

Budget Transfers and Supplemental Appropriations

Transfers – A school district is bound by limitation on budgetary transfers, whether operating under a contingent budget or passed budget.

1. Under any budget, transfers can only be made between contingent codes or from non-contingent to contingent codes. Transfers can never be made from contingent areas to non-contingent areas of budgets nor between non-contingent areas of the budget. Non-contingent expenditure codes cannot be increased absent voter authorization (which includes new equipment and subsidization of the school food service operations).
2. If operating under a contingent budget, a district is also bound by budget caps. SED maintains information on contingency budget caps at their website at <http://www.p12.nysed.gov/mgtserv/budgeting/>. When operating under a contingent budget, a school district must be able to maintain an internal budgetary control system that allows for the sustained monitoring of appropriations and spending.

Supplemental Appropriations – A school district is limited in its ability to adjust its total spending subsequent to authorization.

1. No board may incur a liability in excess of the amount appropriated by a district meeting unless such board is specially authorized by law to incur such liability.
2. Generally, a school district cannot increase appropriations solely on the basis of the receipt of additional revenue. However, grants in aid received from the State or federal government, gifts which are required to be spent for particular objects or purposes and insurance proceeds received for the loss, theft, damage or destruction of real or personal property, when proposed to be used or applied to repair or replace such property, may be appropriated by resolution of the board at any time for such objects or purposes.

Budgetary Reporting

Budget Status Report – The treasurer is required to render a report to the board of education at least quarterly (monthly in the event that a budget transfer has been made since the last report), for each fund including, at a minimum, the revenue and appropriation accounts required in the Annual School Budget form. This report should be presented to the board of education on a monthly basis (according to Sections 2117(1) and 2122(6) of the Education Law and Section 170.2(p) of the Regulations of the Commissioner of Education), and include, at a minimum, the status of these accounts in at least the following detail:

Revenue Accounts

Estimated revenues

Amounts received to date of report

Revenues estimated to be received during balance of fiscal year

Overages and deficiencies

Appropriation Accounts

Original appropriations

Transfers and adjustments

Revised appropriations

Expenditures to date

Outstanding encumbrances

Unencumbered balances

Chapter 7 – Financial Reporting

Governmental accounting is concerned with the collection and analysis of a government's finances. This information has very little value if it cannot be communicated in a timely and effective manner. Financial reporting serves as the link between a school district's financial information and the school district's numerous, varied users they are designed to serve. Some of these users include school boards and oversight bodies, investors, creditors, taxpayers, SED and OSC.

Internal Reporting

Internal reporting typically is designed to accomplish two goals:

- To allow management to monitor compliance with legal and contractual provisions applicable to the management of public funds.
- To provide management with information on current performance that it needs to make future financial plans.

Because internal reports are designed expressly to serve the needs of management, management is free to select whatever format or content it believes most relevant. Interim reports usually are prepared on the budgetary basis and often do not include statements reporting general capital assets or general long-term debt. It is highly unusual for internal reports to be prepared in accordance with GAAP.

External Reporting

Annual Financial Report – ST-3

GML Section 30 requires every school district to annually make a report of its financial condition to the State Comptroller. School districts meet this requirement with the filing of their annual financial report (ST-3) with SED and OSC via the State Aid Management System (SAMS). The requirements for financial reporting prescribed in this manual are the basis for the ST-3.

The ST-3 includes fund financial statements (modified accrual basis of accounting), which are reported substantially in compliance with GAAP, and supplemental schedules (such as a balance sheet and statement of revenues, expenditures and changes in fund balance), which are designed to meet specific needs of SED and OSC. Updates to the ST-3 are communicated by OSC to SED and SED updates the ST-3 annually. ST-3 information can be found on SED's website at: <https://stateaid.nysed.gov/st3/>.

Audited Financial Statements

Section 2116-a of the Education Law and Section 170.2(r) of the Regulations of the Commissioner of Education require each school district employing eight or more teachers to obtain an annual audit of its records by an independent Certified Public Accountant or an independent Public Accountant. All audits should be conducted in accordance with generally accepted auditing standards (GAAS)

issued by the AICPA, and Government Auditing Standards (GAGAS), issued by the Comptroller General of the United States. A copy of the independently prepared audit report, along with any written response to the report, must be filed with SED and OSC. The audited financial statements will include management's discussion and analysis (MD&A), basic financial statements, (which includes government-wide financial statements, fund financial statements, and notes to the financial statements), and other required supplementary information.

For additional information on audits of financial statements of school districts, please see the SED's Audit Reference Manual at <http://www.p12.nysed.gov/mgtserv/accounting/>.

Federal Single Audits

The federal Single Audit Act as amended requires school districts who expend \$1,000,000 or more in a year in federal awards to have a Single Audit conducted in accordance with OMB Circular A-133. The audit report issued in conjunction with Circular A-133 generally must be submitted to the federal government, SED and OSC within the earlier of 30 days after receipt of the report, or nine months after the end of the audit period. Corrective action plans for the major program findings for federal programs must be submitted with the audit report and corrective action plans for the financial statement findings must be submitted within 90 days of receipt of the audit report.

Chapter 8 – Sample Journal Entries

This chapter presents sample journal entries for school districts. Some entries, such as the opening and closing entries, may happen behind the scenes in your financial software program and would not have to be entered by the district. These samples do not represent all possible journal entries. If you are unable to find the necessary sample journal entry, contact the regional office that serves your local government for assistance.

INDEX	
General Fund Journal Entries	Journal Entry Numbers
Opening Entry	1
Budget Entry and Subsequent Modifications	2-5
Current and Overdue Real Property Taxes	6-13
Deferred Taxes and Allowances for Uncollectable Taxes	14-15
Deferred Inflow of Resources – Planned Balance	16-18
Revenues Other Than Real Property Taxes	19-24
Accounts Receivable	25-30
Expenditures	31-36
Encumbrances	37-40
Petty Cash Accounts	41-43
Due from Other Funds	44-45
Investments	46-48
Reserves	49-54
Tax Anticipation Notes	55-58
Revenue Anticipation Notes	59-62
Budget Notes	63-66

General Fund Journal Entries	Journal Entry Numbers
Debt Service	67-68
Overpayments and Deferred Inflow of Resources	69-72
Due to Other Funds	73
Due to Other Governments	74
Inventory	75-78
Accounts Payable and Accrued Liabilities	79-80
Closing Entries	81-86
School Food Service Programs Fund Journal Entries	87-96
Special Aid Fund Journal Entries	97-107
Capital Projects Fund Journal Entries	108-121
Public Library Fund Journal Entries	122-133
Debt Service Fund Journal Entries	134-146

GENERAL FUND

OPENING ENTRY

(All districts except city school districts)

1a

To record the opening entry of the General Fund as shown by records at the close of the preceding fiscal year:

		Debit	Credit
A200	Cash	\$103,600	
A220	Cash from Obligations	\$3,000	
A230	Cash, Special Reserves	\$12,000	
A231	Cash in Time Deposits, Special Reserves	\$38,000	
A380	Accounts Receivable	\$400	
	A389 Allowance for Receivables		\$100
A391	Due from Other Funds	\$12,000	
A440	Due from Other Governments	\$1,400	
A450	Investment in Securities	\$10,000	
A452	Investment in Securities, Special Reserves	\$40,000	
	A600 Accounts Payable		\$500
	A601 Accrued Liabilities		\$500
	A622 Budget Notes Payable		\$7,000
	A632 Due to State Teachers' Retirement System		\$120,000
	A690 Overpayments		\$100
	A691 Deferred Inflow of Resources		\$100
	A867 Reserve for Employee Benefits and Accrued Liabilities		\$50,000
	A912 Unrestricted Fund Balance		\$42,100

NOTE: A912 Unrestricted Fund Balance is used for budgeting and accounting only, not for reporting purposes. It will be allocated to A913 Committed, A915 Assigned or A917 Unassigned Fund Balances for reporting purposes, as appropriate. Districts may use A913, A915 or A917 directly for budgeting and accounting purposes instead of A912.

(City school districts only)

1b

To record the opening entry of the General Fund as shown by records at the close of the preceding fiscal year:

		Debit	Credit
A200	Cash	\$103,600	
A220	Cash from Obligations	\$3,000	
A230	Cash, Special Reserves	\$12,000	
A231	Cash in Time Deposits, Special Reserves	\$38,000	
A260	Taxes Receivable, Overdue	\$18,000	
	A342 Allowance for Uncollectible Taxes		\$3,000
A380	Accounts Receivable	\$400	
	A389 Allowance for Receivables		\$100
A391	Due from Other Funds	\$12,000	
A440	Due from Other Governments	\$1,400	
A450	Investment in Securities	\$10,000	
A452	Investment in Securities, Special Reserves	\$40,000	
	A600 Accounts Payable		\$500
	A601 Accrued Liabilities		\$500
	A622 Budget Notes Payable		\$7,000
	A632 Due to State Teachers' Retirement System		\$120,000
	A690 Overpayments		\$100
	A691 Deferred Inflow of Resources		\$100
	A694 Deferred Taxes		\$15,000
	A867 Reserve for Employee Benefits and Accrued Liabilities		\$50,000
	A912 Unrestricted Fund Balance		\$42,100

NOTE: A912 Unrestricted Fund Balance is used for budgeting and accounting only, not for reporting purposes. It will be allocated to A913 Committed, A915 Assigned or A917 Unassigned Fund Balances for reporting purposes, as appropriate. Districts may use A913, A915 or A917 directly for budgeting and accounting purposes instead of A912.

BUDGET ENTRY AND SUBSEQUENT MODIFICATIONS

(Journal entries 2a, 2b and 2c have been separated into multiple entries for illustration purposes, they would normally be one combined entry.)

2a

To record the annual budget for the General Fund as adopted by the board of education and approved by the district electorate:

			Sub Account	Debit	Credit
A510	Estimated Revenues			\$1,490,000	
	A1001	Real Property Taxes	\$689,000		
	A3101	State Aid - Basic Formula	\$701,000		
	A - - - -	Various Revenues (Details in Subsidiary Ledger)	\$100,000		
A599	Appropriated Fund Balance			\$14,000	
	A960	Various Appropriations (Details in Subsidiary Ledger)	\$1,500,000		\$1,500,000
	A962	Other Budgetary Purposes Budget Note	\$4,000		\$4,000

2b

To budget for an addition to a reserve fund, in this case the Reserve for Employee Benefit Accrued Liability (EBAL):

			Sub Account	Debit	Credit
A510	Estimated Revenues			\$50,000	
	A1001	Real Property Taxes - Reserve for EBAL	\$50,000		
	A962	Other Budgetary Purposes Reserve for EBAL	\$50,000		\$50,000

2c

To budget for appropriation of funds from a reserve fund, in this case the Reserve for Employee Benefit Accrued Liability (EBAL):

		Sub Account	Debit	Credit
A511	Appropriated Reserves - Reserve for EBAL		\$50,000	
	A960 Appropriations			\$50,000
	A9089.8 Other Employee Benefits	\$50,000		

NOTE: The appropriation could be charged to A9089.8 or charged directly to the appropriate functional areas using the .1 or .8 object of expenditure.

3a

To record the appropriation of unanticipated revenues from grants in aid, gifts or insurance proceeds to meet additional appropriations:

		Sub Account	Debit	Credit
A510	Estimated Revenues		\$122,000	
	A2680 Insurance Recoveries	\$20,000		
	A2705 Gifts and Donations	\$2,000		
	A3262 Computer Software Aid	\$100,000		
	A960 Appropriations			\$122,000
	A - - - - Various Appropriations	\$122,000		

3b

To record the appropriation of fund balance to increase existing or to meet additional appropriations:

		Sub Account	Debit	Credit
A599	Appropriated Fund Balance		\$10,000	
	A960 Appropriations			\$10,000
	A - - - - Various Appropriations	\$10,000		

NOTE: See Education Law §1718 for a more complete discussion of the situations when appropriations may be increased.

To record a reduction of appropriations and estimated revenues whenever the board of education determines that the revenue will not equal the budget estimates:

			Sub Account	Debit	Credit
A960	Appropriations			\$5,000	
		A1620.4	Operation of Plant	\$5,000	
	A510	Estimated Revenues			\$5,000
		A1310	Day School Tuition from Individuals	\$5,000	

To record a transfer between appropriations when the board of education determines the unencumbered balance of one appropriation is unneeded:

			Sub Account	Debit	Credit
A960	Appropriations			\$3,000	
		A1621.4	Maintenance of Plant	\$3,000	
	A960	Appropriations			\$3,000
		A2110.4	Teaching - Regular School	\$3,000	

CURRENT AND OVERDUE REAL PROPERTY TAXES

(All districts except city school districts)

6a

To record the real property taxes levied for the General Fund budget and other levies:

		Sub Account	Debit	Credit
A250	Taxes Receivable, Current		\$960,000	
A630	Due to Other Funds			\$20,000
A631	Due to Other Governments			\$201,000
A980	Revenues			\$739,000
	A1001 Real Property Taxes	\$600,000		
	A1001 Real Property Taxes - Reserve for EBAL	\$50,000		
	A1085 School Tax Relief Reimbursement	\$89,000		

NOTE: Real property taxes raised for the reserve should be segregated to be transferred into the reserve when funds are received.

(City school districts only)

6b

To record the real property taxes levied for the General Fund budget and other levies:

		Sub Account	Debit	Credit
A250	Taxes Receivable, Current		\$976,000	
A631	Due to Other Governments			\$221,000
A342	Allowance for Uncollectible Taxes			\$1,000
A694	Deferred Taxes			\$15,000
A980	Revenues			\$739,000
	A1001 Real Property Taxes	\$600,000		
	A1001 Real Property Taxes - Reserve for EBAL	\$50,000		
	A1085 School Tax Relief Reimbursement	\$89,000		

NOTE: Real property taxes raised for the reserve should be segregated to be transferred into the reserve when funds are received.

7

To record collection of taxes:

		Sub Account	Debit	Credit
A200	Cash		\$952,000	
	A250	Taxes Receivable, Current		\$951,000
	A980	Revenues		\$1,000
	A1090	Interest and Penalties on Real Property Taxes	\$1,000	

(All districts except city school districts)

8a

To record cancellation or reduction of erroneous taxes pursuant to court order, county treasurer rejection, or action of the board of education prior to the return of taxes by the collector in the current fiscal year:

		Sub Account	Debit	Credit
A980	Revenues		\$1,000	
	A1001	Real Property Taxes	\$1,000	
	A250	Taxes Receivable, Current		\$1,000

(City school districts only)

8b

Where a city school district has established an allowance for uncollectible taxes the entry will be:

			Debit	Credit
A342	Allowance for Uncollectible Taxes		\$1,000	
	A250	Taxes Receivable, Current		\$1,000

To record transfer of current taxes to overdue status upon return to the city or county enforcement officer:

		Sub Account	Debit	Credit
A260	Taxes Receivable, Overdue		\$14,280	
	20XX Levy	\$14,280		
A250	Taxes Receivable, Current			\$14,000
A980	Revenues			\$280
	A1090 Interest and Penalties on Real Property Taxes	\$280		

(All districts except city school districts)

To record payment by the county treasurer of taxes returned to the county for collection:

		Sub Account	Debit	Credit
A200	Cash		\$23,420	
A260	Taxes Receivable, Overdue			\$23,000
A980	Revenues			\$420
	A1090 Interest and Penalties on Real Property Taxes	\$420		

(City school districts only)

11

To record receipt of taxes from enforcement officer upon collection or enforcement by the city or county (including interest added and collected by the enforcement officer):

			Sub Account	Debit	Credit
A200	Cash			\$17,150	
A260	Taxes Receivable, Overdue				\$16,000
		20XX Levy	\$4,000		
		20XX Levy	\$12,000		
A980	Revenues				\$1,150
	A1090	Interest and Penalties on Real Property Taxes	\$1,150		

(City school districts only)

12

To record refund of current taxes:

			Sub Account	Debit	Credit
A980	Revenues			\$500	
		A1001	Real Property Taxes	\$490	
		A1090	Interest and Penalties on Real Property Taxes	\$10	
A200	Cash				\$500

NOTE: Refund may be charged to A694 Deferred Taxes or A342 Allowance for Uncollectible Taxes. At the end of the year if these accounts are required to be adjusted (upward or downward) the offsetting entry would be "A980 Revenues - 1001 Real Property Taxes."

(City school districts only)

13

To record cancellation of overdue taxes:

		Sub Account	Debit	Credit
A342	Allowance for Uncollectible Taxes		\$100	
A260	Taxes Receivable, Overdue			\$100
	20XX Levy	\$50		
	20XX Levy	\$50		

NOTE: Cancellation may be charged to A694 Deferred Taxes or A980 - 1001 if there are insufficient balances in A342. See prior journal entry for note on adjustment.

DEFERRED TAXES AND ALLOWANCES FOR UNCOLLECTIBLE TAXES

(City school districts only)

14

To record a transfer from Deferred Taxes to A342 Allowance for Uncollectible Taxes for the additional amount of taxes estimated to be uncollectible:

		Debit	Credit
A694	Deferred Taxes	\$1,000	
	A342 Allowance for Uncollectible Taxes		\$1,000

NOTE: The entry for the current year's provision for uncollected taxes is shown in entry 6. If provision has not been made for an allowance or deferred taxes the charge would be to A980 Revenues -1001 Real Property Taxes.

(City school districts only)

15

To record the amount of deferred taxes which becomes "available" as a revenue:

		Sub Account	Debit	Credit
A694	Deferred Taxes		\$17,770	
	A980 Revenues			\$17,770
	A1001 Real Property Taxes	\$17,770		

DEFERRED INFLOW OF RESOURCES – PLANNED BALANCE

(All districts except city school districts)

16

To record the portion of the opening entry of the General Fund as shown by records at the close of the preceding fiscal year for the amount raised in the prior year's tax levy to meet expenditures of the first 120 days for the current year:

			Debit	Credit
A200	Cash		\$20,000	
	A692	Deferred Inflow of Resources - Planned Balance		\$20,000

NOTE: This entry for the use of the planned balance would be included with entry 1a.

(All districts except city school districts)

17

To record at the beginning of the fiscal year the reclassification of revenue for the amount raised in the prior year's tax levy to meet expenditures of the first 120 days for the current year:

			Sub Account	Debit	Credit
A692	Deferred Inflow of Resources - Planned Balance			\$20,000	
	A980	Revenues			\$20,000
		A1040	Appropriation of Planned Balance	\$20,000	

(All districts except city school districts)

18

To record the portion of the entry of the real property taxes levied in the General Fund for the amount raised in the current year's tax levy to meet expenditures of the first 120 days for the subsequent year:

		Debit	Credit
A250	Taxes Receivable, Current	\$25,000	
	A692 Deferred Inflow of Resources - Planned Balance		\$25,000

NOTE: This entry for the raising of the planned balance would be included with entry 6a.

REVENUES OTHER THAN REAL PROPERTY TAXES

19

To record receipt of cash revenues:

			Sub Account	Debit	Credit
A200	Cash			\$90,000	
	A980	Revenues			\$90,000
		A - - - - Various Revenues	\$90,000		

20

To record the accrual of federal aid:

			Sub Account	Debit	Credit
A410	Due from State and Federal			\$150,000	
	A980	Revenues			\$150,000
		A4289 Federal Aid - Other	\$150,000		

21

To record the disallowance of federal aid to be received as a result of a change in the estimate on which the aid was calculated:

			Sub Account	Debit	Credit
A980	Revenues			\$25,000	
		A4289 Federal Aid – Other	\$25,000		
	A410	Due from State and Federal			\$25,000

NOTE: Use A631 - Due to Other Government if aid was received and must be repaid.

To record the disallowance of federal aid to be received as a result of not meeting eligibility or criteria requirements for the aid:

			Sub Account	Debit	Credit
A522	Expenditures			\$25,000	
		A1989.4	Unclassified – Disallowed Aid	\$25,000	
	A410	Due from State and Federal			\$25,000

NOTE: Use A631 - Due to Other Government if aid was received and must be repaid.

To record receipt of basic State aid totaling \$581,000, which includes \$545,700 in cash and \$35,300 deducted from State aid to be used to liquidate the liability to the State Teachers' Retirement System (\$30,000 for General Fund, \$5,300 for other funds).

			Sub Account	Debit	Credit
A200	Cash			\$545,700	
	A980	Revenues			\$545,700
		A3101	Basic Formula Aid	\$520,700	
		A3102	Lottery Aid	\$20,000	
		A3260	Textbook Aid	\$5,000	
A391	Due From Other Funds			\$5,300	
		School Food Service Programs Fund	\$300		
		Special Aid Fund	\$5,000		
A632	Due to the State Teachers' Retirement System			\$30,000	
	A980	Revenues			\$35,300
		A3101	Basic Formula Aid	\$35,300	

To record the receipt of cash from the School Food Service Programs Fund and Special Aid Fund for their share of the retirement liability liquidated in entry 23:

			Sub Account	Debit	Credit
A200	Cash			\$5,300	
	A391	Due From Other Funds			\$5,300
		School Food Service Programs Fund	\$300		
		Special Aid Fund	\$5,000		

ACCOUNTS RECEIVABLE

25

To record amounts receivable for continuing education tuition:

		Sub Account	Debit	Credit
A380	Accounts Receivable		\$500	
	John Jones	\$250		
	Harry Smith	\$250		
A389	Allowance for Receivables			\$10
A980	Revenues			\$490
	A1315 Continuing Education Tuition	\$490		

26

To record amounts receivable for day school tuition provided to other districts:

		Sub Account	Debit	Credit
A440	Due From Other Governments		\$1,700	
	Greentown School District	\$1,700		
A980	Revenues			\$1,700
	A2230 Day School Tuition - Other Districts	\$1,700		

27

To record collection of continuing education tuition:

		Sub Account	Debit	Credit
A200	Cash		\$250	
	A380 Accounts Receivable			\$250
	Harry Smith	\$250		

28

To record collection of day school tuition from other districts:

			Sub Account	Debit	Credit
A200	Cash			\$1,150	
	A440	Due from Other Governments			\$1,150
		Greentown School District	\$1,150		

29

To record an adjustment of accounts receivable reflecting a change in continuing education tuition costs, pursuant to action of the board of education:

			Sub Account	Debit	Credit
A389	Allowance for Receivables			\$50	
	A380	Accounts Receivable			\$50
		John Jones	\$50		

30

To record an adjustment of accounts receivable reflecting a change in day school tuition costs, pursuant to action of the board of education:

			Sub Account	Debit	Credit
A980	Revenues			\$50	
		A2230 Day School Tuition - Other Districts	\$50		
	A440	Due from Other Governments			\$50
		Greentown School District	\$50		

EXPENDITURES

31

To record payment of salaries and reflect teachers' retirement expenditures. This entry will be made for each payroll period:

			Sub Account	Debit	Credit
A522	Expenditures			\$85,000	
		A2110.13	Teacher Salaries, 7-12	\$75,400	
		A9XXX.8	Various Salary Withholdings	\$5,000	
		A9020.8	Teachers' Retirement	\$4,600	
	A200	Cash			\$75,400
	A632	Due to State Teachers' Retirement System			\$4,600
	A721	NYS Income Tax			\$1,350
	A722	Federal Income Tax			\$2,050
	A726	Social Security Tax			\$1,600

32

To record transfers to the Capital Projects Fund as provided in the budget:

			Sub Account	Debit	Credit
A522	Expenditures			\$105,000	
		A9950.9	Transfer to Capital Projects Fund	\$105,000	
	A200	Cash			\$105,000

33

To record other amounts expended from appropriations:

			Sub Account	Debit	Credit
A522	Expenditures			\$500	
		A2110.4	Teaching - Regular School Contractual	\$500	
	A200	Cash			\$500

34

To record the cancellation of an erroneous check issued for a current expenditure:

			Sub Account	Debit	Credit
A200	Cash			\$50	
	A522	Expenditure			\$50
		A2110.4	Teaching - Regular School Contractual	\$50	

35

To record a refund received for an overpayment of a current expenditure:

			Sub Account	Debit	Credit
A200	Cash			\$25	
	A522	Expenditure			\$25
		A2110.4	Teaching - Regular School Contractual	\$25	

To record a refund received for an expenditure from a prior fiscal year:

				Sub Account	Debit	Credit
A200	Cash				\$4,000	
	A980	Revenue				\$4,000
		A2701	Refund of Prior Year's Expenses - BOCES	\$4,000		

ENCUMBRANCES

NOTE: Account code 821 Reserve for Encumbrances is used for accounting during the year, but is no longer used for year-end reporting purposes. For year-end reporting, outstanding encumbrances will be reported in the appropriate fund balance category (restricted, committed or assigned).

37

To record the issuance of a purchase order for business office supplies:

			Sub Account	Debit	Credit
A521	Encumbrances			\$1,500	
		A1310.45	Business Administration Materials and Supplies	\$1,500	
	A821	Reserve for Encumbrances			\$1,500

38a

To liquidate the encumbrance when the purchase order for business office supplies is filled or the encumbrance is no longer needed:

			Sub Account	Debit	Credit
A821	Reserve for Encumbrances			\$1,500	
	A521	Encumbrances			\$1,500
		A1310.45	Business Administration Materials and Supplies	\$1,500	

38b

At the same time a collateral entry is made to record the expenditure when the purchase order for business office supplies is filled:

			Sub Account	Debit	Credit
A522	Expenditures			\$1,400	
		A1310.45	Business Administration Materials and Supplies	\$1,400	
	A600	Accounts Payable			\$1,400

NOTE: The amount of the expenditure may not be the same amount as originally encumbered from the purchase order. Always liquidate the entire encumbrance (as in Journal Entry 38a) and record the actual expenditure.

39

To record the closing of open encumbrances at the end of the fiscal year:

			Sub Account	Debit	Credit
A915	Assigned Unappropriated Fund Balance			\$11,000	
	A521	Encumbrances			\$11,000
		A - - - -	Various	\$11,000	

NOTE: Encumbrances may be closed to restricted or committed fund balance codes if the funds that are encumbered came from a restricted or committed source.

40a

To reopen encumbrances on the first day of the fiscal year that were closed to fund balance at the end of the previous fiscal year:

			Sub Account	Debit	Credit
A521	Encumbrances			\$11,000	
	A - - - -	Various	\$11,000		
A915	Assigned Unappropriated Fund Balance				\$11,000

NOTE: Encumbrances may be reopened to restricted or committed fund balance codes if the funds that were encumbered came from a restricted or committed source.

40b

At the same time a collateral entry is made to reopen appropriations for spending authority on the first day of the fiscal year:

			Sub Account	Debit	Credit
A599	Appropriated Fund Balance			\$11,000	
A960	Appropriations				\$11,000
	A - - - -	Various	\$11,000		

PETTY CASH ACCOUNTS

41

To record the establishment or increase of a Petty Cash Fund by the board of education:

			Sub Account	Debit	Credit
A210	Petty Cash			\$100	
		High School Principal	\$50		
		Elementary Principal	\$50		
	A200	Cash			\$100

42

To record the reimbursement of a Petty Cash Fund for audited expenditures:

			Sub Account	Debit	Credit
A522	Expenditures			\$60	
		A1310.4 Business Administration	\$40		
		A2110.4 Teaching - Regular School Contractual	\$20		
	A200	Cash			\$60

43

To record the return of petty cash when a Petty Cash Fund is abolished or reduced by the board of education, or is returned:

			Sub Account	Debit	Credit
A200	Cash			\$100	
	A210	Petty Cash			\$100
		Elementary Principal	\$50		
		High School Principal	\$50		

DUE FROM OTHER FUNDS

44

To record General Fund advances to other funds as authorized by the board of education:

			Sub Account	Debit	Credit
A391	Due from Other Funds			\$10,000	
		Capital Fund	\$10,000		
	A200	Cash			\$10,000

45

To record the repayment of advances to other funds:

			Sub Account	Debit	Credit
A200	Cash			\$10,000	
	A391	Due from Other Funds			\$10,000
		Capital Fund	\$10,000		

INVESTMENTS

46

To record the purchase of certificates of deposit:

			Debit	Credit
A201	Cash in Time Deposits		\$50,000	
	A200	Cash		\$50,000

47

To record the purchase of \$49,000 in U.S. Treasury Bills including \$500 in accrued interest and commissions:

		Sub Account	Debit	Credit
A450	Investment in Securities		\$49,500	
		U.S. Treasury Bills	\$49,500	
	A200	Cash		\$49,500

48

To record the sale of investments:

		Sub Account	Debit	Credit
A200	Cash		\$49,750	
	A450	Investment in Securities		\$49,500
		U.S. Treasury Bills	\$49,500	
	A980	Revenues		\$250
	A2401	Interest and Earnings	\$250	

RESERVES

NOTE: See entries #2b and #2c for budgeting entries to fund a reserve and to appropriate a reserve in the budget. In addition, reserve revenue and expenditure entries are closed to the applicable reserve fund balance at year-end. Some school districts may choose to designate reserve accounts with the AR designation. See entries #81 and #82 for closing entries.

49a

To increase funds in the Reserve for Employee Benefit Accrued Liability using fund balance during the year or at fiscal year end:

		Debit	Credit
A912	Unrestricted Fund Balance	\$50,000	
	A867 Reserve for Employee Benefit Accrued Liability		\$50,000

NOTE: A912 Unrestricted Fund Balance is used for budgeting and accounting only, not for reporting purposes. It will be allocated to A913 Committed, A915 Assigned or A917 Unassigned Fund Balances for reporting purposes, as appropriate. Districts may use A913, A915 or A917 directly for budgeting and accounting purposes instead of A912.

49b

At the same time a collateral entry is made to reclassify cash assets as Reserved for Employee Benefit Accrued Liability:

		Debit	Credit
A230	Cash, Special Reserves	\$50,000	
	A200 Cash		\$50,000

50

To record the purchase of investments, including accrued interest, with reserve money:

		Sub Account	Debit	Credit
A452	Investment in Securities, Special Reserves		\$25,050	
	U.S. Treasury Bonds	\$25,050		
A230	Cash, Special Reserves			\$25,050

NOTE: If funds were invested in certificates of deposit the above credit would be to A231 Cash in Time Deposits, Special Reserves.

51

To record interest earned on reserve investments:

		Sub Account	Debit	Credit
A230	Cash, Special Reserves		\$750	
A980	Revenues			\$750
	A2401 Interest and Earnings	\$750		

52

To record the sale of reserve investments:

		Sub Account	Debit	Credit
A230	Cash, Special Reserves		\$5,050	
A452	Investment in Securities, Special Reserves			\$5,000
	U.S. Treasury Bonds	\$5,000		
A980	Revenues			\$50
	A2401 Interest and Earnings	\$50		

53

To record the appropriation of the Reserve for Employee Benefit Accrued Liability for payment of compensated absences:

		Sub Account	Debit	Credit
A511	Appropriated Reserves		\$10,500	
	A960 Appropriations			\$10,500
	A9089.8 Other Employee Benefits	\$10,500		

NOTE: The appropriation could be charged to A9089.8 or charged directly to the appropriate functional areas using the .1 or .8 object of expenditure.

54

To record authorized payments for compensated absences:

		Sub Account	Debit	Credit
A522	Expenditures		\$10,500	
	A9089.8 Other Employee Benefits	\$10,500		
	A230 Cash, Special Reserves			\$10,500

NOTE: The appropriation could be charged to A9089.8 or charged directly to the appropriate functional areas using the .1 or .8 object of expenditure.

TAX ANTICIPATION NOTES

55

To record the issuance of notes for which taxes are pledged (Local Finance Law §24.00):

		Debit	Credit
A200	Cash	\$100,000	
	A620 Tax Anticipation Notes Payable		\$100,000

56

To record the collection of pledged taxes required to be deposited in a separate bank account and held for payment of tax anticipation notes:

		Debit	Credit
A221	Cash for Tax Anticipation Notes	\$10,000	
	A250 Taxes Receivable, Current		\$10,000

57

To record the redemption of tax anticipation notes from pledged cash:

		Sub Account	Debit	Credit
A620	Tax Anticipation Notes Payable		\$100,000	
A522	Expenditures		\$1,250	
	A9760.7 Tax Anticipation Notes – Interest	\$1,250		
	A200 Cash			\$1,250
	A221 Cash for Tax Anticipation Notes			\$100,000

58

To record the renewal of a tax anticipation note:

		Debit	Credit
A620	Tax Anticipation Notes Payable	\$100,000	
	A620 Tax Anticipation Notes Payable		\$100,000

REVENUE ANTICIPATION NOTES

59

To record the issuance of notes for which State aid is pledged (Local Finance Law §25.00):

			Debit	Credit
A200	Cash		\$200,000	
	A621	Revenue Anticipation Notes Payable		\$200,000

60

To record the collection of pledged revenues required to be deposited in a separate bank account and held for payment of revenue anticipation notes:

		Sub Account	Debit	Credit
A222	Cash for Revenue Anticipation Notes		\$200,000	
	A980	Revenues		\$200,000
		A3101 Basic Formula	\$200,000	

61

To record the redemption of revenue anticipation notes from pledged cash:

		Sub Account	Debit	Credit
A621	Revenue Anticipation Notes Payable		\$200,000	
A522	Expenditures		\$2,500	
		A9770.7 Revenue Anticipation Notes - Interest	\$2,500	
	A200	Cash		\$2,500
	A222	Cash for Revenue Anticipation Notes		\$200,000

To record the renewal of a revenue anticipation note:

		Debit	Credit
A621	Revenue Anticipation Notes Payable	\$200,000	
	A621 Revenue Anticipation Notes Payable		\$200,000

BUDGET NOTES

63

To record the authorization of the board of education for the issuance of budget notes (Local Finance Law §29.00):

		Sub Account	Debit	Credit
A530	Obligation Authorized		\$50,000	
	A960 Appropriations			\$50,000
	A2110.12 Teachers' Salaries K-3	\$50,000		

64

To record the issuance of a budget note:

			Debit	Credit
A220	Cash from Obligations		\$50,000	
	A622 Budget Note Payable			\$50,000

65

To record the expenditure of proceeds of budget notes:

		Sub Account	Debit	Credit
A522	Expenditures		\$7,000	
	A2110.12 Teachers' Salaries K-3	\$7,000		
	A220 Cash from Obligations			\$7,000

To record the redemption of a prior year note from unexpended balances of amounts borrowed and from other current resources:

		Sub Account	Debit	Credit
A522	Expenditures		\$625	
	A9750.7	Budget Notes - Interest	\$625	
A622	Budget Notes Payable		\$50,000	
	A200	Cash		\$46,000
	A220	Cash from Obligations		\$4,625

NOTE: The resources required to make the principal payments on budget notes will be provided through the budgetary process by recording the required amount in account 962 Other Budgetary Purposes (not 960 Appropriations). See entry #2a.

DEBT SERVICE

67

To pay principal and interest on serial bonds issued for bus purchases directly from the General Fund:

			Sub Account	Debit	Credit
A522	Expenditures			\$33,650	
		A9712.6	Serial Bonds Principal - Bus Purchases	\$33,000	
		A9712.7	Serial Bonds Interest - Bus Purchases	\$650	
	A200	Cash			\$33,650

68

To record the transfer of principal and interest on serial bonds to the Debt Service Fund if debt is paid through the Debt Service Fund:

			Sub Account	Debit	Credit
A522	Expenditures			\$33,650	
		A9901.96	Interfund Transfer	\$33,650	
	A200	Cash			\$33,650

OVERPAYMENTS AND DEFERRED INFLOW OF RESOURCES

69

To record amount received from an individual prior to the due date of day school tuition:

			Sub Account	Debit	Credit
A200	Cash			\$100	
	A691	Deferred Inflow of Resources			\$100
		Harold Jones	\$100		

70

To transfer the deferred inflow of resources to revenues on the due date:

			Sub Account	Debit	Credit
A691	Deferred Inflow of Resources			\$100	
		Harold Jones	\$100		
	A980	Revenues			\$100
	A1310	Day School Tuition from Individuals	\$100		

71

To record an overpayment of day school tuition:

			Sub Account	Debit	Credit
A200	Cash			\$50	
	A690	Overpayments			\$50
		John James	\$50		

To record the refund of overpayments:

			Sub Account	Debit	Credit
A690	Overpayments			\$50	
		John James	\$50		
	A200	Cash			\$50

DUE TO OTHER FUNDS

(All districts except city school districts)

73

To record the amounts paid to other funds as provided in the tax levy (see entry #6a to show the initial recording of the liability when taxes are levied):

		Sub Account	Debit	Credit
A630	Due to Other Funds		\$20,000	
	Library Fund	\$20,000		
A200	Cash			\$20,000

DUE TO OTHER GOVERNMENTS

(All districts except city school districts)

74a

To record the payments of amounts raised for other governments and institutions (see entry #6a to show the initial recording of the liability when taxes are levied):

		Debit	Credit
A631	Due to Other Governments	\$201,000	
	A200 Cash		\$201,000

(City school districts only)

74b

To record the payments of amounts raised for other governments and institutions (see entry #6b to show the initial recording of the liability when taxes are levied):

		Debit	Credit
A631	Due to Other Governments	\$221,000	
	A200 Cash		\$221,000

INVENTORY

(Purchase Method)

75

To record the purchase of supplies:

			Sub Account	Debit	Credit
A522	Expenditures			\$900	
		A2110.45	Teaching - Regular School - Materials and Supplies	\$900	
	A200	Cash			\$900

(Consumption Method)

76

To record the purchase of materials and supplies for inventory:

				Debit	Credit
A445	Inventory			\$1,800	
	A200	Cash			\$1,800

(Consumption Method)

77

To record the charge to a functional unit for materials and supplies withdrawn from inventory:

			Sub Account	Debit	Credit
A522	Expenditures			\$900	
		A2110.45	Teaching - Regular School - Materials and Supplies	\$900	
	A445	Inventory			\$900

(Consumption Method)

78

To record the reduction of the inventory account when a physical inventory reveals that the book figure exceeds the actual stock on hand:

				Sub Account	Debit	Credit
A522	Expenditures				\$50	
		A1989.4	Unclassified - Difference Physical and Book Inventory	\$50		
	A445	Inventory				\$50

NOTE: See entry #86 to allocate inventory to fund balance.

ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

79

To record unpaid claims and accrued expenditures at the close of the fiscal year:

		Sub Account	Debit	Credit
A522	Expenditures		\$2,000	
	A - - - -	Various Expenditures	\$2,000	
	A600	Accounts Payable		\$1,000
	A601	Accrued Liabilities		\$1,000

80

To record payment of accounts payable and accrued liabilities:

			Debit	Credit
A600	Accounts Payable		\$500	
A601	Accrued Liabilities		\$500	
	A200	Cash		\$1,000

CLOSING ENTRIES

NOTE: A912 Unrestricted Fund Balance is used for budgeting and accounting only, not for reporting purposes. It will be allocated to A913 Committed, A915 Assigned or A917 Unassigned Fund Balances for reporting purposes, as appropriate. Districts may use A913, A915 or A917 directly for budgeting and accounting purposes instead of A912.

81

To record the closing of the budgetary accounts at the end of the fiscal year. Since this group of accounts must always be in balance during the year, the closing entries simply reverse the existing balances:

		Debit	Credit
A960	Appropriations	\$1,518,500	
A962	Other Budgetary Purposes	\$54,000	
	A510 Estimated Revenues		\$1,535,000
	A511 Appropriated Reserves		\$10,500
	A530 Obligations Authorized		\$8,000
	A599 Appropriated Fund Balance		\$19,000

82

To record the closing of operating expenditures at the end of the fiscal year:

		Debit	Credit
A912	Unrestricted Fund Balance	\$1,515,235	
	A522 Expenditures		\$1,515,235

83

To record the closing of operating revenues at the end of the fiscal year:

		Debit	Credit
A980	Revenues	\$1,579,410	
	A912 Unrestricted Fund Balance		\$1,579,410

To record the closing of expenditures for the reserve for employee benefits accrued liability at the end of the fiscal year:

		Sub Account	Debit	Credit
A867	Reserve for Employee Benefits and Accrued Liabilities		\$10,500	
	A522 Expenditures			\$10,500
	A9089.8 Other Employee Benefits	\$10,500		

NOTE: The appropriation could be charged to A9089.8 or charged directly to the appropriate functional areas using the .1 or .8 object of expenditure.

To record the closing of revenues for the reserve for employee benefits accrued liability at the end of the fiscal year:

		Sub Account	Debit	Credit
A980	Revenues		\$50,800	
	A1001 Real Property Taxes - Reserve for EBAL	\$50,000		
	A2401 Interest and Earnings	\$800		
A867	Reserve for Employee Benefits and Accrued Liabilities			\$50,800

NOTE: Some school districts may choose to designate reserve accounts with the AR designation.

To allocate inventory to the appropriate classification of fund balance (Consumption Method):

		Debit	Credit
A912	Unrestricted Fund Balance	\$850	
	A806 Not in Spendable Form - Inventory		\$850

NOTE: To record the closing of encumbrances at the end of fiscal year refer to entry #39.

SCHOOL FOOD SERVICE PROGRAMS FUND

NOTE: Many journal entries for School Food Service Programs Fund transactions are similar to those shown in the General Fund. For transactions not illustrated here, refer to the General Fund Journal Entries. The entries in this section related to inventory assume the consumption method of reporting inventory. For the purchases method, see General Fund entry #75.

87

To record the opening entry of the School Food Service Programs Fund as shown by the records at the close of the preceding fiscal year:

		Debit	Credit
C200	Cash	\$1,950	
C410	State and Federal Aid Receivable	\$350	
C445	Inventory	\$2,000	
	C600 Accounts Payable		\$1,250
	C806 Not in Spendable Form - Inventory		\$2,000
	C899 Other Restricted Fund Balance		\$500
	C912 Unrestricted Fund Balance		\$550

NOTE: C912 Unrestricted Fund Balance is used for budgeting and accounting only, not for reporting purposes. It will be allocated to C913 Committed, C915 Assigned or C917 Unassigned Fund Balances for reporting purposes, as appropriate. Districts may use C913 or C915 directly for budgeting and accounting purposes instead of C912.

88

To reclassify opening food inventory as expenditures and Not in Spendable Form Fund Balance - Inventory to Unrestricted Fund Balance:

		Sub Account	Debit	Credit
C522	Expenditures		\$2,000	
	C2860.41 Net Cost of Food Used	\$2,000		
	C445 Inventory			\$2,000
C806	Not in Spendable Form - Inventory		\$2,000	
	C912 Unrestricted Fund Balance			\$2,000

NOTE: For accounting and financial reporting purposes, all inventory is recorded as expenditures throughout the year. A physical inventory count is taken at fiscal year-end to allocate fund balance to inventory. Inventory is still maintained throughout the year for operational purposes. See entry #96 for closing entry.

89

To record the budget for School Food Service Programs Fund:

			Debit	Credit
C510	Estimated Revenues		\$207,500	
	C960	Appropriations		\$207,500

90

To record receipts of cash revenues:

		Sub Account	Debit	Credit
C200	Cash		\$142,500	
	C980	Revenues		\$142,500
		C1440 Sale of Reimbursable Meals	\$141,500	
		C1445 Other Cafeteria Sales	\$1,000	

91

To record claims for State Aid:

		Sub Account	Debit	Credit
C410	State and Federal Aid Receivable		\$50,000	
	C980	Revenues		\$50,000
		C3190 State Reimbursement	\$50,000	

92a

To record a disallowance of claims for State Aid to be received as a result of a change in estimate on which the aid was calculated:

			Sub Account	Debit	Credit
C980	Revenues			\$1,000	
		C3190	State Reimbursement	\$1,000	
	C410	State and Federal Aid Receivable			\$1,000

NOTE: Use C631 - Due to Other Government if aid was received and must be repaid.

92b

To record a disallowance of claims for State Aid to be received as a result of not meeting eligibility or criteria requirements for the aid:

			Sub Account	Debit	Credit
C522	Expenditures			\$1,000	
	C2860.4	Other (Disallowance of Aid)	\$1,000		
		C410	State and Federal Aid Receivable		\$1,000

NOTE: Use C631 - Due to Other Government if aid was received and must be repaid.

93

To record receipt of State Aid and charges deducted from State Aid for handling costs of surplus food:

			Sub Account	Debit	Credit
C200	Cash			\$48,800	
C522	Expenditures			\$200	
		C2860.41	Net Cost of Food Used	\$200	
	C410	State and Federal Aid Receivable			\$49,000

To record receipt of contributions from the General Fund:

			Sub Account	Debit	Credit
C200	Cash			\$5,000	
	C980	Revenues			\$5,000
		C5031 Interfund Transfer	\$5,000		

NOTE: If taxes are deposited directly to the School Food Service Programs Fund, the subsidiary revenue account would be C1001 Real Property Taxes.

To record the receipt of surplus food from the federal government and the cost of handling, freight, etc.:

			Sub Account	Debit	Credit
C522	Expenditures			\$10,300	
		C2860.41 Net Cost of Food Used	\$10,300		
	C200	Cash			\$300
	C980	Revenues			\$10,300
		C4190 Federal Reimbursement - Surplus Foods	\$10,000		

To record the food inventory and the reallocation of fund balance as determined by actual physical inventory count at the close of the fiscal year for those using the Consumption Method:

			Sub Account	Debit	Credit
C445	Inventory			\$3,200	
	C522	Expenditures			\$3,200
		C2860.41 Net Cost of Food Used	\$3,200		
C912	Unrestricted Fund Balance			\$3,200	
	C806	Not in Spendable Form - Inventory			\$3,200

NOTE: Other closing entries would be similar to the entries in the General Fund, see entries #81-86.

SPECIAL AID FUND

The entries below illustrate the transactions for a NCLB (No Child Left Behind) Title I Basic Grant financed by federal funds and assumes that the project extends over multiple fiscal years. The accounting treatment for projects financed by State funds or partly by federal funds or State funds and partly by local money will be the same. When applicable, the local share will be accounted for as a General Fund interfund transfer and recorded under revenue code F5031 Interfund Transfers. All revenues should be identified with a particular project. As is the case with capital projects, each individual grant should be accounted for separately.

NOTE: Many journal entries for Special Aid Fund transactions are similar to those shown in the General Fund. For transactions not illustrated here, refer to the General Fund Journal Entries.

97

To record Project Budget:

			Sub Account	Debit	Credit
F510	Estimated Revenues			\$500,000	
	F4126	Federal Aid - NCLB Title I Basic Grant	\$500,000		
	F960	Appropriations			\$500,000
		Curriculum Development and Supervision			
	F2010.15	Instructional Salaries	\$375,000		
	F2010.16	Noninstructional Salaries	\$25,000		
	F2010.4	Contractual	\$100,000		

98

To record a cash advance from the General Fund pending ACH advance payments of federal aid:

			Debit	Credit
F200	Cash		\$100,000	
	F630	Due to Other Funds		\$100,000

To record expenditures:

			Sub Account	Debit	Credit
F522	Expenditures			\$80,000	
		Curriculum Development and Supervision			
	F2010.15	Instructional Salaries	\$60,000		
	F2010.16	Noninstructional Salaries	\$4,000		
	F2010.4	Contractual	\$16,000		
F600	Accounts Payable				\$80,000

NOTE: The same entry will be made to record expenditures throughout the project.

To liquidate accounts payable:

				Debit	Credit
F600	Accounts Payable			\$80,000	
F200	Cash				\$80,000

To record the placement of encumbrances:

			Sub Account	Debit	Credit
F521	Encumbrances			\$1,000	
	F2010.4	Curriculum Development and Supervision - Contractual	\$1,000		
F821	Reserve for Encumbrances				\$1,000

NOTE: Encumbrance entries would be the same as in the General Fund, see entries #37-40.

102**To record the federal funds ACH advanced payment wired to the General Fund:**

		Sub Account	Debit	Credit
F391	Due from Other Funds		\$200,000	
	F980 Revenue			\$200,000
	F4126 NCLB Title I Basic Grant	\$200,000		

103**To record the payment of federal funds from the General Fund:**

			Debit	Credit
F200	Cash		\$200,000	
	F391 Due from Other Funds			\$200,000

104**To return the advance to General Fund:**

			Debit	Credit
F630	Due to Other Funds		\$100,000	
	F200 Cash			\$100,000

105**To record the request for funds (FS-25):**

		Sub Account	Debit	Credit
F410	Due from State and Federal		\$100,000	
	F980 Revenue (or F691 Deferred Inflow of Resources)			\$100,000
	F4126 NCLB Title I Basic Grant	\$100,000		

NOTE: F691 Deferred Inflow of Resources is used if the district does not anticipate receiving payment within the district's revenue recognition period.

106a

To record the receipt of federal funds recognized above, including a disallowance of \$5,000 (adjustment is a result of not meeting eligibility or criteria requirements for the aid):

			Sub Account	Debit	Credit
F200	Cash			\$95,000	
F522	Expenditures			\$5,000	
		F1988.4	Unclassified Expenditures - Disallowance of Aid	\$5,000	
	F410	Due from State and Federal			\$100,000

NOTE: Use F631 - Due to Other Government if aid was received and must be repaid.

106b

To record the disallowance of federal funds in the amount of \$5,000 (adjustment is the result of a change in estimate on which the aid was calculated):

			Sub Account	Debit	Credit
F5980	Revenues			\$5,000	
		F4126	NCLB Title I Basic Grant	\$5,000	
	F410	Due from State and Federal			\$5,000

NOTE: F631 Due to Other Government if aid was received and results in repayment.

107

Closing entries would be similar to the entries in the General Fund, see entries #81-86. The following entry would occur in the next fiscal year to record the unused appropriations authorized in the previous fiscal year:

			Debit	Credit
F510	Estimated Revenues (Original 2,000,000 - Received 1,900,000)		\$100,000	
	F960	Appropriations (Original 2,000,000 - Spent 1,900,000)		\$100,000

CAPITAL PROJECTS FUND

Note: Many journal entries for Capital Projects Fund transactions are similar to those shown in the General Fund. For transactions not illustrated here, refer to the General Fund Journal Entries.

(All districts except city school districts)

108

To record the authorization and financing for a senior high school addition:

			Sub Account	Debit	Credit
H510	Estimated Revenues			\$2,200,000	
	H5710	Serial Bonds	\$1,600,000		
	H5031	Interfund Transfers	\$600,000		
H960	Appropriations				\$2,200,000
	H1620.293	General Construction	\$2,200,000		

NOTE: Interfund transfers (H5031) consist of a \$400,000 appropriation from the Capital Reserve in the General Fund (A878) and a \$200,000 contribution from the General Fund.

109

To record the General Fund transfer of \$600,000 and a cash advance of \$500,000 prior to the issuance of obligations:

			Sub Account	Debit	Credit
H200	Cash			\$1,100,000	
	H630	Due to Other Funds (General Fund)			\$500,000
	H980	Revenues			\$600,000
	H5031	Interfund Transfers	\$600,000		

To reclassify capital reserve moneys as restricted cash assets in the Capital Projects Fund:

		Sub Account	Debit	Credit
H230	Cash, Special Reserves		\$400,000	
	H200 Cash			\$400,000

NOTE: Capital reserve moneys transferred from the General Fund (A878) are now classified as restricted fund balance in the Capital Projects Fund (H878).

To record a payment to contractors (bill is for \$650,000 with 10 percent retainage to be withheld). Restricted funds are used first:

		Sub Account	Debit	Credit
H522	Expenditures		\$585,000	
	H1620.293 General Construction	\$585,000		
	H200 Cash			\$185,000
	H230 Cash, Special Reserves			\$400,000
H521	Encumbrances		\$65,000	
	H821 Reserve for Encumbrances			\$65,000

NOTE: Encumbrances recorded in this entry only represent the retained amount. The district may, however, elect to encumber the entire amount of appropriations related to this project at the time the contracts were awarded. If this is done, 521 Encumbrances should be debited and 821 Reserve for Encumbrances should be credited for the entire amount of the appropriations related to the project.

112**To release 10 percent retainage to contractors after completion of construction work:**

			Sub Account	Debit	Credit
H522	Expenditures			\$65,000	
		H1620.293	General Construction	\$65,000	
	H200	Cash			\$65,000
H821	Reserve for Encumbrances			\$65,000	
	H521	Encumbrances			\$65,000

113**To record issuance of bond anticipation notes:**

			Sub Account	Debit	Credit
H200	Cash			\$1,600,000	
	H626	Bond Anticipation Notes Payable			\$1,600,000

NOTE: Subsidiary records identifying the purpose of the bond issue must be maintained.

114**To record repayment of the General Fund loan:**

			Debit	Credit
H630	Due to Other Funds		\$500,000	
	H200	Cash		\$500,000

115**To record investment of a portion of BAN proceeds in a certificate of deposit:**

			Debit	Credit
H201	Cash in Time Deposits		\$800,000	
	H200	Cash		\$800,000

116a**To record redemption of the certificate of deposit and interest earnings:**

			Debit	Credit
H200	Cash		\$810,000	
	H201	Cash in Time Deposits		\$800,000
	H630	Due to Other Funds (Debt Service Fund)		\$10,000

(All districts except city school districts)

116b**At the same time a collateral entry will be made in the Debt Service Fund:**

		Sub Account	Debit	Credit
V391	Due from Other Funds		\$10,000	
	V980	Revenues		\$10,000
		V2401 Interest and Earnings	\$10,000	

NOTE: This interest is restricted to payment of debt service on the BANs. It will be closed at year end to account V884 Reserve for Debt.

117a**To record issuance of serial bonds for the senior high school addition. Proceeds include a premium of \$3,000 and accrued interest of \$47,000:**

		Sub Account	Debit	Credit
H200	Cash		\$1,650,000	
	H630	Due to Other Funds (Debt Service Fund)		\$50,000
	H980	Revenues		\$1,600,000
		H5710 Serial Bonds	\$1,600,000	

NOTE: In this example the premium is to be used for debt service, therefore, both the premium and the accrued interest are transferred to the Debt Service Fund.

(All districts except city school districts)

117b

At the same time, a collateral entry will be made in the Debt Service Fund to record the premium and accrued interest on bonds issued for the senior high addition:

		Sub Account	Debit	Credit
V391	Due from Other Funds		\$50,000	
	V651	Accrued Interest Payable		\$47,000
	V980	Revenues		\$3,000
		V2710	Premium on Obligations	\$3,000

(All districts except city school districts)

118

To close the revenue accounts of the senior high school addition at the end of the fiscal year:

		Sub Account	Debit	Credit
H980	Revenues		\$2,200,000	
	H912	Unrestricted Fund Balance		\$2,200,000

NOTE: A912 Unrestricted Fund Balance is used for budgeting and accounting only, not for reporting purposes. It will be allocated to A913 Committed, A915 Assigned or A917 Unassigned Fund Balances for reporting purposes, as appropriate. Districts may use A913, A915 or A917 directly for budgeting and accounting purposes instead of A912.

(All districts except city school districts)

119

To close the expenditure accounts of the senior high school addition at the end of the fiscal year:

		Debit	Credit
H912	Unrestricted Fund Balance	\$250,000	
H878	Capital Reserve	\$400,000	
H522	Expenditures - Reserve Funds		\$400,000
H522	Expenditures - Unrestricted Funds		\$250,000

NOTE: A912 Unrestricted Fund Balance is used for budgeting and accounting only, not for reporting purposes. It will be allocated to A913 Committed, A915 Assigned or A917 Unassigned Fund Balances for reporting purposes, as appropriate. Districts may use A913, A915 or A917 directly for budgeting and accounting purposes instead of A912.

(All districts except city school districts)

120

To transfer unneeded balance of the junior high school addition to the Debt Service Fund:

			Sub Account	Debit	Credit
H522	Expenditures			\$100,000	
	H9901.96	Transfers to Debt Service Fund	\$100,000		
H200	Cash				\$100,000

NOTE: If the unexpended balance is required to be used for debt service, it will be transferred to the Debt Service Fund (V884); if not, it will be transferred to the General Fund (A884).

(All districts except city school districts)

121

To record principal payment made by the General Fund on a BAN issued to purchase a bus:

			Sub Account	Debit	Credit
H626	Bond Anticipation Notes Payable			\$100,000	
	H980 Revenues				\$100,000
		H5731 Bond Anticipation Notes Redeemed from Appropriations	\$100,000		

PUBLIC LIBRARY FUND

NOTE: Journal entries for Library Fund transactions are similar to those shown in the General Fund. For transactions not illustrated here, refer to the General Fund Journal Entries.

OPENING ENTRY

(All districts except city school districts)

122

To record the opening entry of the Public Library Fund as shown by records at the close of the preceding fiscal year:

		Sub Account	Debit	Credit
L200	Cash		\$3,600	
L210	Petty Cash		\$100	
L450	Investment in Securities		\$1,000	
	L899	Other Restricted Fund Balance		\$500
	L912	Unrestricted Fund Balance		\$4,200

NOTE: A912 Unrestricted Fund Balance is used for budgeting and accounting only, not for reporting purposes. It will be allocated to A915 Assigned or A917 Unassigned Fund Balances for reporting purposes, as appropriate. Districts may use A915 or A917 directly for budgeting and accounting purposes instead of A912.

BUDGET ENTRY AND SUBSEQUENT MODIFICATIONS

(All districts except city school districts)

123

To record the annual budget for the Public Library Fund as adopted by the board of library trustees:

			Sub Account	Debit	Credit
L510	Estimated Revenues			\$29,500	
		L1001	Real Property Taxes	\$20,000	
		L - - - -	Various Revenues	\$9,500	
L599	Appropriated Fund Balance			\$500	
	L960	Appropriations			\$30,000
		L - - - -	Various Appropriations	\$30,000	

(All districts except city school districts)

124

To record transfers between appropriations upon determination by the board of library trustees that balances in some accounts are needed to supplement appropriations in other accounts: (Optional objects of expenditure are illustrated.)

			Sub Account	Debit	Credit
L960	Appropriations			\$300	
		L7410.429	Other Miscellaneous Library Materials	\$200	
		L7410.416	Bookbinding	\$100	
	L960	Appropriations			\$300
		L7410.2	Equipment and Other Capital Outlay	\$300	

(All districts except city school districts)

125

To record the appropriation of unanticipated revenues and fund balance to increase existing or meet additional appropriations:

		Sub Account	Debit	Credit
L510	Estimated Revenues		\$500	
	L - - - - Various Revenues	\$500		
L599	Appropriated Fund Balance		\$500	
	L960 Appropriations			\$1,000
	L - - - - Various Appropriations	\$1,000		

REVENUES

(All districts except city school districts)

126

To record the amount due from the General Fund for taxes levied for public library purposes:

			Sub Account	Debit	Credit
L391	Due from Other Funds			\$20,000	
		General Fund	\$20,000		
	L980	Revenues			\$20,000
		L1001	Real Property Taxes	\$20,000	

127

To record the receipt of cash from the General Fund:

			Sub Account	Debit	Credit
L200	Cash			\$20,000	
	L391	Due from Other Funds			\$20,000
		General Fund	\$20,000		

128

To record receipt of revenues during the fiscal year:

			Sub Account	Debit	Credit
L200	Cash			\$9,800	
	L980	Revenues			\$9,800
		L2082	Library Charges	\$1,325	
		L - - - -	Various Revenues	\$8,475	

EXPENDITURES

129

To record payment of salaries:

			Sub Account	Debit	Credit
L522	Expenditures			\$11,360	
		L7410.141	Professional	\$7,000	
		L7410.142	Non-Professional	\$4,360	
	L200	Cash			\$11,360

130

To record amounts expended from appropriations:

			Sub Account	Debit	Credit
L522	Expenditures			\$19,800	
		L7410.2	Equipment	\$7,800	
		L7410.410	Books	\$1,750	
		L9030.8	Social Security	\$280	
		L9950.9	Transfer to Capital Funds	\$1,000	
		L - - - -	Various Expenditures	\$8,970	
	L200	Cash			\$19,800

131

To record the voiding of a check issued for a current expenditure:

			Sub Account	Debit	Credit
L200	Cash			\$50	
	L522	Expenditures			\$50
		L7410.429	Other Miscellaneous Library Materials	\$50	

To record a refund received due to an overpayment of a current expenditure:

				Sub Account	Debit	Credit
L200	Cash				\$25	
	L522	Expenditures				\$25
		L7410.454	Insurance	\$25		

ENCUMBRANCES

(All districts except city school districts)

133a

To record on the first day of the fiscal year, the encumbrances closed to fund balance on the final day of the previous fiscal year:

			Sub Account	Debit	Credit
L521	Encumbrances			\$500	
		L7410.410	Books	\$400	
		L7410.429	Other Miscellaneous Library Materials	\$100	
	L915	Assigned Unappropriated Fund Balance			\$500

NOTE: Encumbrances may be reopened to restricted fund balance codes if the funds that were encumbered came from a restricted source.

(All districts except city school districts)

133b

At the same time a collateral entry is made to open the appropriations to authorize spending:

			Sub Account	Debit	Credit
L599	Appropriated Fund Balance			\$500	
	L960	Appropriations			\$500
		L7410.410	Books	\$400	
		L7410.429	Other Miscellaneous Library Materials	\$100	

DEBT SERVICE FUND

NOTE: Many journal entries for Debt Service Fund transactions are similar to those shown in the General Fund. For transactions not illustrated here, refer to the General Fund Journal Entries.

134

To record the annual budget on the first day of the fiscal year:

			Sub Account	Debit	Credit
V510	Estimated Revenues			\$117,200	
		V1001	Real Property Taxes	\$67,200	
		V5031	Interfund Transfers	\$50,000	
	V960	Appropriations			\$117,200
		V1380.4	Fiscal Agent Fees	\$950	
		V9732.6	Serial Bonds - Bus Purchases - Principal	\$30,000	
		V9732.7	Serial Bonds - Bus Purchases - Interest	\$6,000	
		V9742.6	Capital Notes - Bus Purchases - Principal	\$75,000	
		V9742.7	Capital Notes - Bus Purchases - Interest	\$5,250	

135

To record revenue for the taxes due from the General Fund:

			Sub Account	Debit	Credit
V391	Due from Other Funds			\$67,200	
	V980	Revenues			\$67,200
		V1001	Real Property Taxes	\$67,200	

136

To record transfers from operating funds:

			Sub Account	Debit	Credit
V200	Cash			\$117,200	
	V391	Due from Other Funds			\$67,200
	V980	Revenues			\$50,000
		V5031 Interfund Transfers	\$50,000		

137

To record the payment of principal and interest on long-term debt:

			Sub Account	Debit	Credit
V522	Expenditures			\$116,250	
		V9732.6 Serial Bonds - Bus Purchases - Principal	\$30,000		
		V9732.7 Serial Bonds - Bus Purchases - Interest	\$6,000		
		V9742.6 Capital Notes - Bus Purchases - Principal	\$75,000		
		V9742.7 Capital Notes - Bus Purchases - Interest	\$5,250		
	V200	Cash			\$116,250

138

To record the payment of fees to a paying agent:

			Sub Account	Debit	Credit
V522	Expenditures			\$950	
		V1380.4 Fiscal Agent Fees	\$950		
	V200	Cash			\$950

139

To record the payment of principal to State sinking fund and interest to bondholders:

		Sub Account	Debit	Credit
V397	Deposits in State Sinking Fund		\$20,000	
V522	Expenditures		\$8,000	
	V9700.7 Term Bonds - Interest	\$8,000		
	V200 Cash			\$28,000

140

To record the transfer of liability when payment is made to State sinking fund:

		Sub Account	Debit	Credit
V522	Expenditures		\$20,000	
	V9700.6 Term Bonds - Principal	\$20,000		
	V623 Term Bonds Payable			\$20,000

141

To record the receipt of funds which must be credited to a mandatory reserve:

		Sub Account	Debit	Credit
V230	Cash, Special Reserves		\$50,000	
	V980 Revenues			\$50,000
	V3289 State Aid	\$50,000		

NOTE: Funds required to be set aside in a mandatory reserve fund pursuant to General Municipal Law, §6-1 will be deposited directly into the Debt Service Fund.

142

To record the appropriation of a reserve:

		Debit	Credit
V511	Appropriated Reserve	\$52,500	
	V960 Appropriations		\$52,500

143

To record the payment of principal and/or interest with reserve fund money:

		Sub Account	Debit	Credit
V522	Expenditures		\$52,500	
	V9711.6	Serial Bonds - School Construction - Principal	\$50,000	
	V9711.7	Serial Bonds - School Construction - Interest	\$2,500	
	V230	Cash, Special Reserves		\$52,500

NOTE: A collateral entry would be made in the Non-Current Governmental Liabilities Account (W fund) to record the amount of debt liquidated.

144

To record the receivable from the Capital Projects Fund of the premium and accrued interest on a bond at the time of issue.

		Sub Account	Debit	Credit
V391	Due from Other Funds		\$50,000	
		Capital Projects Fund	\$50,000	
	V651	Accrued Interest Payable		\$47,000
	V980	Revenues		\$3,000
	V2710	Premium on Obligations	\$3,000	

145

To record the receipt of interest earned from investment of proceeds of long-term obligations in the Capital Projects Fund.

			Sub Account	Debit	Credit
V230	Cash, Special Reserves			\$10,000	
	V980	Revenues			\$10,000
		V2401	Interest and Earnings	\$10,000	

146a

To record the issuance and payment of advance refunding bonds:

			Sub Account	Debit	Credit
V522	Expenditures			\$1,000,000	
		V9991.4	Payment to Escrow Agent	\$1,000,000	
	V980	Revenues			\$1,000,000
		V5791	Proceeds of Advance Refunding Bonds	\$1,000,000	

To record the use of interfund monies to pay closing costs:

			Sub Account	Debit	Credit
V522	Expenditures			\$10,000	
		V1380.4	Fiscal Agent Fees	\$10,000	
	V980	Revenues			\$10,000
		5031	Interfund Transfer	\$10,000	

or

			Sub Account	Debit	Credit
V522	Expenditures			\$10,000	
		V9991.4	Payment to Escrow Agent	\$10,000	
	V980	Revenues			\$10,000
		5031	Interfund Transfer	\$10,000	

NOTE: The Statement of Non-current Governmental Liabilities should report the new debt, but not the old debt.

Part II - Appendix

Appendix	
School District Account Codes	Page Number
General Fund	106
Special Aid Fund	123
School Food Service Programs Fund	129
Public Library Fund	133
Debt Service Fund	138
Capital Projects Fund	143
Custodial Fund	146
Private-Purpose Trust Fund	149
Permanent Fund	151
Miscellaneous Special Revenue Fund	153
Statement of Non-Current Governmental Assets	156
Statement of Non-Current Governmental Liabilities	157

School District Account Codes

General Fund	
Assets and Deferred Outflows of Resources	
Cash	A200
Cash in Time Deposits	A201
Petty Cash	A210
Cash From Obligations	A220
Cash for Tax Anticipation Notes	A221
Cash for Revenue Anticipation Notes	A222
Cash With Fiscal Agent	A223
Cash, Special Reserves	A230
Cash in Time Deposits, Special Reserves	A231
Taxes Receivable, Current	A250
Taxes Receivable, Overdue	A260
Allowance for Uncollectible Taxes	A342
Accounts Receivable	A380
Allowance for Receivables	A389
Due From Other Funds	A391
Due From State and Federal	A410
Due From Other Governments	A440
Inventory of Materials & Supplies (Optional)	A445
Investment in Securities	A450
Investment in Repurchase Agreements	A451
Investment in Securities, Special Reserves	A452

Assets and Deferred Outflows of Resources (continued)	
Investment in Repurchase Agreements, Special Reserves	A453
Mortgages Receivable	A455
Prepaid Expenditures	A480
Deferred Outflows of Resources	A495

General Fund	
Liabilities and Deferred Inflows of Resources	
Accounts Payable	A600
Accrued Liabilities	A601
Tax Anticipation Notes Payable	A620
Revenue Anticipation Notes Payable	A621
Budget Notes Payable	A622
Bond Anticipation Notes Payable	A626
Bond Interest and Matured Bonds Payable	A629
Due To Other Funds	A630
Due To Other Governments	A631
Due To State Teachers' Retirement System	A632
Due To Employees' Retirement System	A637
Accrued Interest Payable	A651
Compensated Absences	A687
Other Liabilities	A688
Overpayments	A690
Deferred Inflow of Resources	A691
Deferred Inflow of Resources - Planned Balance	A692
Deferred Special Taxes, Suffolk Co.	A693
Deferred Taxes (City)	A694
Consolidated Payroll	A710
Individual Retirement Account	A716
Deferred Compensation	A717
State Retirement	A718
Disability Insurance	A719

Liabilities and Deferred Inflows of Resources (continued)	
Group Insurance	A720
NYS Income Tax	A721
Federal Income Tax	A722
Income Executions	A723
Association and Union Dues	A724
U.S Savings Bonds	A725
Social Security Tax	A726
Teachers' Retirement Loan	A727
NYC Income Tax	A728
Employee Annuities	A729
Guaranty and Bid Deposits	A730
Student Deposits	A738

General Fund	
Fund Balance	
Not in Spendable Form	A806
Must Remain Intact	A807
Workers' Compensation Reserve	A814
Unemployment Insurance Reserve	A815
Reserve for State and Local Retirement System Contributions	A827
Reserve for Teachers' Retirement System Contributions	A828
Reserve for Property Loss	A861
Reserve for Liability Claims	A862
Insurance Reserve	A863
Reserve for Tax Certiorari	A864
Reserve for Employee Benefits and Accrued Liabilities	A867
Reserve for Taxes Raised Outside Tax Limit (Cities Over 125,000)	A874
Capital Reserve	A878
Reserve for Repairs	A882
Mandatory Reserve	A884
Other Restricted Fund Balance	A899
Committed Fund Balance	A913
Assigned Appropriated Fund Balance	A914
Assigned Unappropriated Fund Balance	A915
Reserve for Tax Reduction	A916
Unassigned Fund Balance	A917

General Fund	
Revenues	
Local Sources	
Real Property Taxes (Excludes STAR Revenue)	A1001
Appropriation of Planned Balance	A1040
Appropriation of Special Taxes (Suffolk Co)	A1041
Federal Payments in Lieu of Taxes	A1080
Other Payments in Lieu of Taxes	A1081
Wind Power Payments in Lieu of Taxes	A1083
School Tax Relief Reimbursement	A1085
Interest and Penalties On Real Property Taxes	A1090
School Tax Reimbursement New York City	A1099
Tax On Consumer Utility Bills	A1111
Nonproperty Tax Distribution By Counties	A1120
Gross Receipts Tax	A1130
Day School Tuition - Resident Nonveteran Postgrad Tuition (from Individuals)	A1310
Other Day School Tuition (from Individuals)	A1311
Continuing Education Tuition (from Individuals)	A1315
Summer School Tuition (from Individuals)	A1320
Textbook Charges (from Individuals)	A1330
Other Student Fee/Charges (from Individuals)	A1335
Admissions (from Individuals)	A1410
School Store Sales	A1450
Other Charges - Services (from individuals)	A1489
Data Processing for Other Districts and Governments	A2228

Revenues (continued)	
Day School Tuition - Other Districts in NYS	A2230
Summer School Tuition - Other Districts in NYS	A2232
Services Provided for BOCES Other Than Transportation	A2235
Health Services for Other Districts	A2280
Narcotic Control Service for Other Governments	A2290
Narcotic Control Service for BOCES	A2291
Transportation for Other Districts On Contract Buses	A2304
Transportation for Other Districts On District Owned or Operated Buses	A2304
Transportation for Foster Students	A2307
Transportation for BOCES	A2308
Youth Services, Other Governments	A2350
Tuition from NYS for Native American Students who Reside on Reservations	A2389
Contractual Payments from NYS for Native American Student Transportation	A2389
Transportation Revenues for Non-resident Pre-K or DFY (Section 1709(25)(h) of Education Law)	A2389
Tuition - Districts in Other States	A2395
Other Misc Revenues – Districts in Other States	A2395
Interest and Earnings	A2401
Rental of Real Property, Individuals	A2410
Rental of Real Property, Other Governments	A2412
Rental of Real Property, BOCES	A2413
Rental of Equipment (Not Buses), Individuals	A2414
Rental of Equipment (Not Buses), Other Governments	A2416
Natural Gas Leases and Royalties	A2420

Revenues (continued)	
Rental of Buses	A2440
Rental (Not Buses), Other (Specify)	A2440
Commissions	A2450
Wind Power Host Community Fees	A2460
Forfeiture of Deposits	A2620
Sale of Scrap and Excess Materials	A2650
Minor Sales, Other (Specify)	A2655
Sale of Real Property	A2660
Sale of Equipment	A2665
Sale of Transportation Equipment	A2666
Sale of Instructional Supplies	A2670
Insurance Recoveries -Transportation Related	A2680
Insurance Recoveries - Other	A2680
Self-Insurance Recoveries	A2683
Other Compensation for Loss	A2690
Reimbursement of Medicare Part D Expenditures	A2700
Refund of Prior Years Expenses - BOCES Services Approved for Aid	A2701
Refund of Prior Years Expenses - Contracted Transportation (Including BOCES)	A2702
Refund of Prior Years Expenses - District Owned Transportation	A2702
Refund of Prior Years Expenses - Other-Not Transportation	A2703
Refund of Prior Years Expenses - Tuition for Spec Act District Approved Private School Disabled	A2704
Gifts and Donations	A2705
VLT/Tribal Compact Moneys	A2725

Revenues (continued)	
Reimbursement of MTA Payroll Tax	A2730
Other Unclassified Revenues	A2770
Refund of Transportation Contract Expense for Advertising on School Buses	A2770
Interfund Revenues	A2801
State Sources	
Loss of Public Utility Valuation	A3017
Real Property Tax Administration	A3040
Records Management	A3060
Rail Infrastructure Investment Act	A3070
Basic Formula Aid - General Aids (Excludes Excess Cost) (Section 3609a Education Law)	A3101
Basic Formula Aid - Excess Cost Aids Only (Excludes Charter Schools) (Section 3609b Education Law)	A3101
Basic Formula Aid - Excess Cost Aids for Charter Schools (Section 3609b Education Law)	A3101
VLT Lottery Grant (Section 3609f Education Law)	A3102
BOCES Aid (Section 3609d Education Law)	A3103
Tuition for Students with Disabilities (Chapters 47, 66 and 721)	A3104
Transportation for Students with Disabilities in an ICF (Chapter 721)	A3104
Sound Basic Education Aid	A3106
Textbook Aid (Including Textbook/Lottery Aid)	A3260
Special Aid for Small City School Districts	A3261
Computer Software/Hardware Aid	A3262
Library A/V Loan Program Aid	A3263
Small Government Assistance	A3265

Revenues (continued)	
Other State Aid (Specify)	A3289
Youth Programs	A3820
Emergency Disaster Assistance (NYS Emergency Management Office)	A3960
Federal Sources	
Federally Affected Areas Operating Aid	A4107
Federally Affected Areas - Students with Disabilities	A4108
CARES Act Education Stabilization Fund	A4286
Other Federal Aid (Specify)	A4289
Medicaid Assistance-School Age-School Year Programs	A4601
Emergency Disaster Assistance (FEMA)	A4960
Interfund Transfers and Proceeds of Obligations	
Interfund Transfers (Other Than Debt Service)	A5031
Interfund Transfer for Debt Service	A5050
Term Bonds	A5700
Serial Bonds	A5710
Statutory Bonds	A5720
Bond Anticipation Notes	A5730
Capital Notes	A5740
Other Debt (Specify)	A5789

General Fund	
Expenditures	
General Support	
Board of Education	A1010.XX
District Clerk	A1040.XX
District Meeting	A1060.XX
Chief School Administrator	A1240.XX
Business Administration	A1310.XX
Auditing	A1320.XX
Treasurer	A1325.XX
Tax Collector	A1330.XX
Purchasing	A1345.XX
Fiscal Agent Fee	A1380.4
Legal	A1420.XX
Personnel	A1430.XX
Records Management Officer	A1460.XX
Public Information and Services	A1480.XX
Operation of Plant	A1620.XX
Maintenance of Plant	A1621.XX
Security of Plant	A1622.XX
Central Storeroom	A1660.XX
Central Printing and Mailing	A1670.XX
Central Data Processing	A1680.XX
Special Items	A1710.XX
Excess Insurance	A1722.4X

Expenditures (continued)	
Unallocated Insurance	A1910.4
School Association Dues	A1920.4
Judgment and Claims	A1930.4
Property Loss	A1931.4
Purchase of Land/Right of Way	A1940.4
Assessments on School Property	A1950.4
Refund on Real Property Taxes	A1964.4
Payments of MTA Payroll Tax	A1980.4
BOCES Administrative Costs	A1981.49
BOCES Capital Expenses	A1983.49
Unclassified	A1989.4
Instruction	
Curriculum Development and Supervision	A2010.XX
Supervision - Regular School	A2020.XX
Supervision - Special School	A2040.XX
Research, Planning, and Evaluation	A2060.XX
Inservice Training - Instruction	A2070.XX
Teaching - Regular School	A2110.XX
Program for Students with Disabilities School Age - School Year	A2250.XX
Program for English Language Learners	A2259.XX
Occupational Education (Grades 9-12)	A2280.XX
Teaching - Special Schools	A2330.XX
School Library and Audiovisual	A2610.XX
Educational Television	A2620.XX

Expenditures (continued)	
Computer Assisted Instruction	A2630.XX
Attendance Regular School	A2805.XX
Guidance Regular School	A2810.XX
Health Services Regular School	A2815.XX
Psychological Services Regular School	A2820.XX
Social Work Services Regular School	A2825.XX
Pupil Personnel Services Special Schools	A2830.XX
Co-Curricular Activities Regular School	A2850.XX
Interscholastic Athletics Regular School	A2855.XX
School Store	A2870.XX
Scholarships	A2915.XX
Transportation	
District Transportation Services	A5510.XX
Garage Building	A5530.XX
Contract Transportation	A5540.4
Public Transportation	A5550.4
Transportation from BOCES	A5581.49
Community Service	
Recreation	A7140.XX
Youth Program	A7310.XX
Civic Activities	A8060.XX
Census	A8070.XX

Expenditures (continued)	
Employee Benefits	
State Retirement	A9010.8
Teachers' Retirement	A9020.8
Social Security	A9030.8
Workers' Compensation	A9040.8
Life Insurance	A9045.8
Unemployment Insurance	A9050.8
Disability Insurance	A9055.8
Hospital, Medical and Dental Insurance	A9060.8
Union Welfare Benefits	A9070.8
Other, (Specify)	A9089.8
Debt Service	
Term Bonds Principal - Public Library	AL9700.6
Term Bonds Principal - School Construction	A9701.6
Term Bonds Principal - Bus Purchases	A9702.6
Term Bonds Principal - BOCES Construction	A9703.6
Term Bonds Principal - Other (Specify)	A9700.6
Serial Bonds Principal - Public Library	AL9710.6
Serial Bonds Principal - School Construction	A9711.6
Serial Bonds Principal - Bus Purchases	A9712.6
Serial Bonds Principal - BOCES Construction	A9713.6
Serial Bonds Principal - Real Property Tax Refund	A9714.6
Serial Bonds Principal - Other (Specify)	A9710.6
Statutory Bonds Principal - Public Library	AL9720.6

Expenditures (continued)	
Statutory Bonds Principal - School Construction	A9721.6
Statutory Bonds Principal - Bus Purchases	A9722.6
Statutory Bonds Principal - BOCES Construction	A9723.6
Statutory Bonds Principal - Real Property Tax Refund	A9724.6
Statutory Bonds Principal - Other (Specify)	A9720.6
Bond Anticipation Notes Principal - Public Library	AL9730.6
Bond Anticipation Notes Principal - School Construction	A9731.6
Bond Anticipation Notes Principal - Bus Purchases	A9732.6
Bond Anticipation Notes Principal - BOCES Construction	A9733.6
Bond Anticipation Notes Principal - Other (Specify)	A9730.6
Capital Notes Principal - Public Library	AL9740.6
Capital Notes Principal - School Construction	A9741.6
Capital Notes Principal - Bus Purchases	A9742.6
Capital Notes Principal - BOCES Construction	A9743.6
Capital Notes Principal - Real Property Tax Refund	A9744.6
Capital Notes Principal - Other (Specify)	A9740.6
Installment Purchase Debt Principal - Other (Specify)	A9785.6
Installment Purchase Debt Principal - Bus Purchases	A9787.6
Other Debt Principal (Specify)	A9789.6
Term Bonds Interest - Public Library	AL9700.7
Term Bonds Interest - School Construction	A9701.7
Term Bonds Interest - Bus Purchases	A9702.7
Term Bonds Interest - BOCES Construction	A9703.7
Term Bonds Interest - Other (Specify)	A9700.7

Expenditures (continued)	
Serial Bonds Interest - Public Library	AL9710.7
Serial Bonds Interest - School Construction	A9711.7
Serial Bonds Interest - Bus Purchases	A9712.7
Serial Bonds Interest - BOCES Construction	A9713.7
Serial Bonds Interest - Real Property Tax Refund	A9714.7
Serial Bonds Interest - Other (Specify)	A9710.7
Statutory Bonds Interest - Public Library	AL9720.7
Statutory Bonds Interest - School Construction	A9721.7
Statutory Bonds Interest - Bus Purchases	A9722.7
Statutory Bonds Interest - BOCES Construction	A9723.7
Statutory Bonds Interest - Real Property Tax Refund	A9724.7
Statutory Bonds Interest - Other (Specify)	A9720.7
Bond Anticipation Notes Interest - Public Library	AL9730.7
Bond Anticipation Notes Interest - School Construction	A9731.7
Bond Anticipation Notes Interest - Bus Purchases	A9732.7
Bond Anticipation Notes Interest - BOCES Construction	A9733.7
Bond Anticipation Notes Interest - Real Prop Tax Refund	A9734.7
Bond Anticipation Notes Interest - Other (Specify)	A9730.7
Capital Notes Interest - Public Library	AL9740.7
Capital Notes Interest - School Construction	A9741.7
Capital Notes Interest - Bus Purchases	A9742.7
Capital Notes Interest - BOCES Construction	A9743.7
Capital Notes Interest - Real Property Tax Refund	A9744.7
Capital Notes Interest - Other (Specify)	A9740.7

Expenditures (continued)	
Budget Notes Interest	A9750.7
Tax Anticipation Notes Interest	A9760.7
Revenue Anticipation Notes Interest	A9770.7
Installment Purchase Debt Interest - Other (Specify)	A9785.7
Installment Purchase Debt Interest - Bus Purchases	A9787.7
Other Debt Interest (Specify)	A9789.7
Interfund Transfer	
Transfer To School Food Service Programs Fund	A9901.93
Transfer To Special Aid Fund	A9901.95
Transfer To Debt Service Fund	A9901.96
Transfer To Capital Funds	A9950.9

Special Aid Fund	
Assets	
Cash	F200
Cash in Time Deposits	F201
Accounts Receivable	F380
Due From Other Funds	F391
Due From State and Federal	F410
Prepaid Expenditures	F480
Other Assets (Specify)	F489

Special Aid Fund	
Liabilities	
Accounts Payable	F600
Accrued Liabilities	F601
Due To Other Funds	F630
Due To Other Governments	F631
Due To State Teachers' Retirement System	F632
Due To Employees' Retirement System	F637
Compensated Absences	F687
Other Liabilities (Specify)	F688
Consolidated Payroll	F710
Individual Retirement Account	F716
Deferred Compensation	F717
State Retirement	F718
Disability Insurance	F719
Group Insurance	F720
NYS Income Tax	F721
Federal Income Tax	F722
Income Executions	F723
Association and Union Dues	F724
U.S Savings Bonds	F725
Social Security Tax	F726
NYC Income Tax	F728
Employee Annuities	F729
Guaranty and Bid Deposits	F730

Special Aid Fund	
Fund Balance	
Other Restricted Fund Balance	F899
Assigned Appropriated Fund Balance	F914
Assigned Unappropriated Fund Balance	F915
Unassigned Fund Balance	F917

Special Aid Fund	
Revenues	
Reimbursement of Medicare Part D Expenditures	F2700
DOH-Chapter 428-Early Intervention Program	F2770
Section 4410 - 12 Month Preschool Programs	F2770
Other Local Revenues	F2770
Interfund Revenues	F2801
Records Management	F3060
Employment Preparation Education Aid	F3281
Section 4408 - School Age July/August Program	F3289
Other State Aid	F3289
NCLB Title I Migrant Education	F4110
NCLB Title I Basic Grant	F4126
NCLB Title V Innovative Program Strategies	F4128
NCLB Title IV Safe & Drug Free Schools	F4129
Individuals W/ Disabilities Education Act (IDEA)	F4256
Vocational Education	F4277
Federal Fiscal Stabilization Grant - Teacher Centers and Mentor Intern Program	F4285
Federal Education Jobs Fund	F4287
Other Federal Aid (Specify)	F4289
Medicaid Assistance	F4601
Workforce Innovation and Opportunity Act	F4791
Interfund Transfers - Special Education (Section 4408 only)	F5031
Interfund Transfers	F5031

Special Aid Fund	
Expenditures	
Records Management	F1460.XX
Operation of Plant	F1620.XX
Maintenance of Plant	F1621.XX
Security of Plant	F1622.XX
Indirect Cost (Undistributed)	F1988.4
Unclassified Expenditures (Specify)	F1988.4
Curriculum Development and Supervision	F2010.XX
Supervision - Regular School	F2020.XX
Supervision - Special School	F2040.XX
Research, Planning, and Evaluation	F2060.XX
Inservice Training – Instruction	F2070.XX
Teaching - Regular School	F2110.XX
Program for Students with Disabilities School Age - School Year	F2250.XX
Program for Students with Disabilities - DOH - Chapter 428 - Early Intervention Program	F2251.XX
Program for Students with Disabilities - Preschool - 12 Month (Section 4410 Education Law)	F2252.XX
Program for Students with Disabilities School Age - July/August (Section 4408 Education Law)	F2253.XX
Program for English Language Learners	F2259.XX
Teaching - Special Schools	F2330.XX
Employment Preparation Education	F2340.XX
Pre-Kindergarten Program (Do Not Include Students with Disabilities)	F2510.XX
School Library and Audiovisual	F2610.XX

Expenditures (continued)	
Educational Television	F2620.XX
Computer Assisted Instruction	F2630.XX
Attendance Regular School	F2805.XX
Guidance Regular School	F2810.XX
Health Services Regular School	F2815.XX
Psychological Services Regular School	F2820.XX
Social Work Services Regular School	F2825.XX
Pupil Personnel Services Special Schools	F2830.XX
Scholarships	F2915.XX
District Transportation Services	F5510.XX
Summer Transportation Services Students with Disabilities	F5511.XX
Contract Transportation	F5540.4
Public Transportation	F5550.4
Summer Contract Transportation	F5541.4
Summer Public Transportation	F5541.4
Transportation Services from BOCES	F5581.49
Summer Transportation Services from BOCES	F5582.49
Workforce Innovation and Opportunity Act	F6293.XX
Work Training	F6320.XX
Work Study	F6322.XX
Civic Activities	F8060.XX
Transfers to Other Funds	F9901.9

School Food Service Programs Fund	
Assets	
Cash	C200
Cash in Time Deposits	C201
Petty Cash	C210
Accounts Receivable	C380
Due From Other Funds	C391
Due From State and Federal	C410
Inventory of Materials & Supplies	C445
Surplus Food Inventory	C446
Purchased Food Inventory	C446
Other (Specify)	C489

School Food Service Programs Fund	
Liabilities	
Accounts Payable	C600
Accrued Liabilities	C601
Due To Other Funds	C630
Due To Other Governments	C631
Due To Employees' Retirement System	C637
Compensated Absences	C687
Other Liabilities (Specify)	C688
Consolidated Payroll	C710
Individual Retirement Account	C716
Deferred Compensation	C717
State Retirement	C718
Disability Insurance	C719
Group Insurance	C720
NYS Income Tax	C721
Federal Income Tax	C722
Income Executions	C723
Association and Union Dues	C724
U.S Savings Bonds	C725
Social Security Tax	C726
NYC Income Tax	C728
Employee Annuities	C729
Guaranty and Bid Deposits	C730

School Food Service Programs Fund	
Fund Balance	
Not in Spendable Form	C806
Other Restricted Fund Balance	C899
Assigned Appropriated Fund Balance	C914
Assigned Unappropriated Fund Balance	C915
Unassigned Fund Balance	C917

School Food Service Programs Fund	
Revenues	
Sale of Reimbursable Meals (Total)	C1440
Other Cafeteria Sales	C1445
Interest and Earnings	C2401
Sale of Equipment	C2665
Compensation for Loss	C2690
Reimbursement of Medicare Part D Expenditures	C2700
Refunds of Prior Years Expenditures	C2701
Gifts and Donations	C2705
Misc. Revenues from Local Sources (Specify)	C2770
State Reimbursement	C3190
Federal Reimbursement (Excl Surplus Food)	C4190
Federal Reimbursement - Surplus Food Only	C4190
Summer Food Service Program for Children	C4192
Transfer From General Fund	C5031

School Food Service Programs Fund	
Expenditures	
School Food Service	C2860.XX
State Retirement	C9010.8
Teachers' Retirement	C9020.8
Social Security	C9030.8
Workers' Compensation	C9040.8
Life Insurance	C9045.8
Unemployment Insurance	C9050.8
Disability Insurance	C9055.8
Hospital, Medical and Dental Insurance	C9060.8
Interfund Transfers	C9901.9

Public Library Fund	
Assets	
Cash	L200
Cash in Time Deposits	L201
Petty Cash	L210
Accounts Receivable	L380
Due From Other Funds	L391
Investment in Securities	L450
Other (Specify)	L489

Public Library Fund	
Liabilities	
Accounts Payable	L600
Accrued Liabilities	L601
Due To Employees' Retirement System	L637
Compensated Absences	L687
Other (Specify)	L688
Consolidated Payroll	L710
Individual Retirement Account	L716
Deferred Compensation	L717
State Retirement	L718
Disability Insurance	L719
Group Insurance	L720
NYS Income Tax	L721
Federal Income Tax	L722
Income Executions	L723
Association and Union Dues	L724
U.S Savings Bonds	L725
Social Security Tax	L726
NYC Income Tax	L728
Employee Annuities	L729
Guaranty and Bid Deposits	L730
Child Support Collections	L749

Public Library Fund	
Fund Balance	
Other Restricted Fund Balance	L899
Assigned Appropriated Fund Balance	L914
Assigned Unappropriated Fund Balance	L915
Unassigned Fund Balance	L917

Public Library Fund	
Revenues	
Real Property Taxes	L1001
Library Services for Free Assoc. Libraries	L2080
Library Charges	L2082
Library Services, Other Governments	L2360
Interest and Earnings	L2401
Rental of Real Property	L2410
Rental of Real Property, Other Governments	L2412
Commissions	L2450
Sales of Scrap and Excess Materials	L2650
Sales of Equipment	L2665
Sales of Instructional Supplies	L2670
Insurance Recoveries	L2680
Other Compensation for Loss	L2690
Reimbursement for Medicare Part D Expenditures	L2700
Refunds of Prior Years Expenditures	L2701
Gifts and Donations	L2705
Library System Grant	L2760
Unclassified Revenues (Specify)	L2770
State Aid for Libraries	L3840
Federal Aid for Libraries	L4840
Interfund Transfers	L5031

Public Library Fund	
Expenditures	
Scholarships	L2915.XX
Public Library	L7410.XX
State Retirement	L9010.8
Social Security	L9030.8
Workers' Compensation	L9040.8
Life Insurance	L9045.8
Hospital, Medical and Dental Insurance	L9060.8
Other (Specify)	L9089.8
Transfers To Other Funds	L9901.9
Transfer To Capital Projects Funds	L9950.9

Debt Service Fund	
Assets	
Cash	V200
Cash in Time Deposits	V201
Cash With Fiscal Agent	V223
Cash, Special Reserves	V230
Cash in Time Deposits, Special Reserves	V231
Accounts Receivable	V380
Due From Other Funds	V391
Deposits in State Sinking Fund	V397
Investment in Securities	V450
Investment in Repurchase Agreements	V451
Investment in Securities, Special Reserve Funds	V452
Investment in Repurchase Agreements, Special Reserve Funds	V453
Other (Specify)	V489

Debt Service Fund	
Liabilities	
Term Bonds Payable	V623
Bond Interest and Matured Bonds Payable	V629
Due To Other Funds	V630
Accrued Interest Payable	V651
Other Liabilities (Specify)	V688

Debt Service Fund	
Fund Balance	
Reserve for Debt	V884
Assigned Appropriated Fund Balance	V914
Assigned Unappropriated Fund Balance	V915
Unassigned Fund Balance	V917

Debt Service Fund	
Revenues	
Interest and Earnings	V2401
Sale of Real Property	V2660
Premium on Obligations	V2710
Interfund Transfer From General Fund (A9901.96)	V5031
Interfund Transfers, Other (Specify)	V5032
Proceeds of Advanced Refunding Bonds	V5791

Debt Service Fund	
Expenditures	
Fiscal Agent Fees	V1380.4
Debt Service: Principal	
Term Bonds - Public Library	VL9700.6
Term Bonds - School Construction	V9701.6
Term Bonds - Bus Purchases	V9702.6
Term Bonds - BOCES Construction	V9703.6
Term Bonds - Other (Specify)	V9700.6
Serial Bonds - Public Library	VL9710.6
Serial Bonds - School Construction	V9711.6
Serial Bonds - Bus Purchases	V9712.6
Serial Bonds - BOCES Construction	V9713.6
Serial Bonds - Refund of Real Property Taxes	V9714.6
Serial Bonds - Other (Specify)	V9710.6
Statutory Bonds - Public Library	VL9720.6
Statutory Bonds - School Construction	V9721.6
Statutory Bonds - Bus Purchases	V9722.6
Statutory Bonds - BOCES Construction	V9723.6
Statutory Bonds - Refund of Real Property Taxes	V9724.6
Statutory Bonds - Other (Specify)	V9720.6
Bond Anticipation Notes - Public Library	VL9730.6
Bond Anticipation Notes - School Construction	V9731.6
Bond Anticipation Notes - Bus Purchases	V9732.6
Bond Anticipation Notes - BOCES Construction	V9733.6

Expenditures (continued)	
Bond Anticipation Notes - Other (Specify)	V9730.6
Capital Notes - Public Library	VL9740.6
Capital Notes - School Construction	V9741.6
Capital Notes - Bus Purchases	V9742.6
Capital Notes - BOCES Construction	V9743.6
Capital Notes - Refund of Real Property Taxes	V9744.6
Capital Notes - Other (Specify)	V9740.6
Installment Purchase Debt - Other (Specify)	V9785.6
Installment Purchase Debt - Bus Purchases	V9787.6
Other Debt (Specify)	V9789.6
Total Principal	V9798.6
Debt Service: Interest	
Term Bonds - Public Library	VL9700.7
Term Bonds - School Construction	V9701.7
Term Bonds - Bus Purchases	V9702.7
Term Bonds - BOCES Construction	V9703.7
Term Bonds - Other (Specify)	V9700.7
Serial Bonds - Public Library	VL9710.7
Serial Bonds - School Construction	V9711.7
Serial Bonds - Bus Purchases	V9712.7
Serial Bonds - BOCES Construction	V9713.7
Serial Bonds - Real Property Taxes	V9714.7
Serial Bonds - Other (Specify)	V9710.7
Statutory Bonds - Public Library	VL9720.7

Expenditures (continued)	
Statutory Bonds - School Construction	V9721.7
Statutory Bonds - Bus Purchases	V9722.7
Statutory Bonds - BOCES Construction	V9723.7
Statutory Bonds - Refund of Real Property Taxes	V9724.7
Statutory Bonds - Other (Specify)	V9720.7
Bond Anticipation Notes - Public Library	VL9730.7
Bond Anticipation Notes - School Construction	V9731.7
Bond Anticipation Notes - Bus Purchases	V9732.7
Bond Anticipation Notes - BOCES Construction	V9733.7
Bond Anticipation Notes - Real Property Tax Refund	V9734.7
Bond Anticipation Notes - Other (Specify)	V9730.7
Capital Notes - Public Library	VL9740.7
Capital Notes - School Construction	V9741.7
Capital Notes - Bus Purchases	V9742.7
Capital Notes - BOCES Construction	V9743.7
Capital Notes - Refund of Real Property Tax	V9744.7
Capital Notes - Other (Specify)	V9740.7
Installment Purchase Debt - Other (Specify)	V9785.7
Installment Purchase Debt - Bus Purchases	V9787.7
Other Debt (Specify)	V9789.7
Total Interest	V9798.7
Interfund Transfers	V9901.9
Payment to Escrow Agent (Advanced Refunding Bonds)	V9991.4

Capital Projects Fund	
Assets	
Cash	H200
Cash in Time Deposits	H201
Cash for Revenue Anticipation Notes	H222
Cash Special Reserves	H230
Accounts Receivable	H380
Due From Other Funds	H391
Due From State and Federal	H410
Due From Other Governments	H440
Investment in Securities	H450
Investment in Securities, Special Reserve	H452
Other (Specify)	H489

Capital Projects Fund	
Liabilities	
Accounts Payable	H600
Accrued Liabilities	H601
Revenue Anticipation Notes Payable	H621
Bond Anticipation Notes Payable	H626
Due To Other Funds	H630
Other Liabilities (Specify)	H688

Capital Projects Fund	
Fund Balance	
Capital Reserve Balance	H878
Other Restricted Fund Balance	H899
Assigned Unappropriated Fund Balance	H915
Unassigned Fund Balance	H917

Capital Projects Fund	
Revenues	
Interest and Earnings	H2401
Insurance Recoveries	H2680
Gifts and Donations	H2705
Other Miscellaneous (Specify)	H2770
State Sources, EXCEL Aid	H3297
State Sources, Other (Specify)	H3297
Federal Sources, (Specify)	H4297
Interfund Transfer from General Fund	H5031
Interfund Transfers, Other (Specify)	H5031
Term Bonds	H5700
Serial Bonds	H5710
Statutory Installment Bond	H5720
Bond Anticipation Notes	H5730
Bond Anticipation Notes Redeemed from Appropriations	H5731
Capital Notes	H5740
Installment Purchase Debt	H5785
Other Debt	H5789

Capital Projects Fund	
Expenditures	
Buildings	H1620.292
General Construction (Incl HVAC, Plumbing, Electric, Site Imp, & Utility & Service)	H1620.293
Maintenance of Plant	H1621.200
Security of Plant – Personal Services/Salaries	H1622.1
Security of Plant – Equipment	H1622.2
Security of Plant – Contractual	H1622.4
Security of Plant – Materials and Supplies	H1622.45
Security of Plant – BOCES, Services	H1622.49
Land	H1940.291
Regular School Furniture, Equipment, Textbooks	H2110.200
Superintendent of Construction or Clerk of Works	H2110.201
Contractual and Other (Incl Architecture, Legal, Engineering, and Insurance)	H2110.240
Buses	H5510.210
Transfers to General Fund	H9901.9
Transfers to Debt Service Fund	H9901.96

Custodial Fund	
Assets and Deferred Outflows of Resources	
Cash	TC200
Cash in Time Deposits	TC201
Cash, Special Reserves	TC230
Cash In Time Deposits, Special Reserves	TC231
Accounts Receivable	TC380
Accrued Interest Receivable	TC381
Due from Other Funds	TC391
Due from Other Governments	TC440
Investment in Securities	TC450
Investment in Repurchase Agreements	TC451
Investments in Securities, Special Reserves	TC452
Investments in Repurchase Agreements, Special Reserves	TC453
Securities and Mortgages	TC455
Accrued Interest On Securities Acquired	TC456
Personal Property	TC457
Real Property	TC458
Securities and Mortgages, Bank Collateral	TC459
Deferred Compensation Plan Assets	TC460
Miscellaneous Current Assets	TC489
Deferred Outflows of Resources	TC495

Custodial Fund	
Liabilities and Deferred Inflows of Resources	
Accounts Payable	TC600
Due to Other Funds	TC630
Due to Other Governments	TC631
Other Liabilities (Specify)	TC688
Individual Retirement Account	TC716
Deferred Compensation	TC717
State Retirement	TC718
Disability Insurance	TC719
Group Insurance	TC720
US Savings Bonds	TC725
Teachers' Retirement Loan	TC727
Employee Annuities	TC729
Deposit of Securities by Bank	TC732
Student Deposits	TC738
Deferred Inflows of Resources	TC691
Former District Moneys	TC770

Custodial Fund	
Revenues	
Interest and Earnings	TC2401
Gifts and Donations	TC2705
Unclassified (Specify)	TC2770

Custodial Fund	
Expenditures	
Other Custodial Activities (Specify)	TC1935
Scholarships	TC2915
Other Employee Benefits (Specify)	TC9089.8

Custodial Fund	
Net Assets	
Restricted For Other Purposes	TC923
Unrestricted (Deficit)	TC924

Private-Purpose Trust Fund	
Assets	
Cash	TE200
Cash in Time Deposits	TE201
Cash, Special Reserves	TE230
Cash in Time Deposits, Special Reserves	TE231
Accounts Receivable	TE380
Accrued Interest Receivable	TE381
Investment in Securities	TE450
Investment in Repurchase Agreements	TE451
Investment in Securities, Special Reserves	TE452
Investment in Repurchase Agreements, Special Reserves	TE453
Securities and Mortgages	TE455
Deferred Compensation Plan Assets	TE460
Miscellaneous Current Assets	TE489

Private-Purpose Trust Fund	
Liabilities	
Accounts Payable	TE600
Other Liabilities (Specify)	TE688
Deferred Compensation	TE717
Deposit of Securities by Bank	TE732

Private-Purpose Trust Fund	
Net Assets	
Restricted for Other Purposes	TE923
Unrestricted (Deficit)	TE924

Private-Purpose Trust Fund	
Revenues	
Interest and Earnings	TE2401
Gifts and Donations	TE2705
Unclassified (Specify)	TE2770

Private-Purpose Trust Fund	
Expenditures	
Other Private-Purpose Activities (Specify)	TE1945

Permanent Fund	
Assets	
Cash	PN200
Cash in Time Deposits	PN201
Cash, Special Reserves	PN230
Cash in Time Deposits, Special Reserves	PN231
Investment in Securities	PN450
Investment in Repurchase Agreements	PN451
Investment in Securities, Special Reserves	PN452
Investment in Repurchase Agreements, Special Reserves	PN453
Other (Specify)	PN489

Permanent Fund	
Liabilities	
Accounts Payable	PN600
Other Liabilities (Specify)	PN688

Permanent Fund	
Fund Balance	
Must Remain Intact	PN807
Other Restricted Fund Balance	PN899
Assigned Appropriated Fund Balance	PN914
Assigned Unappropriated Fund Balance	PN915
Unassigned Fund Balance	PN917

Permanent Fund	
Revenues	
Interest and Earnings	PN2401
Gifts and Donations	PN2705
Other (Specify)	PN2770

Permanent Fund	
Expenditures	
Personal Services	PN2989.1
Contractual and Other	PN2989.4

Miscellaneous Special Revenue Fund	
Assets	
Cash	CM200
Cash in Time Deposits	CM201
Cash, Special Reserves	CM230
Cash in Time Deposits, Special Reserves	CM231
Due from Other Funds	CM391
Investment in Securities	CM450
Investment in Repurchase Agreements	CM451
Investment in Securities, Special Reserves	CM452
Investment in Repurchase Agreements, Special Reserves	CM453
Other (Specify)	CM489

Miscellaneous Special Revenue Fund	
Liabilities	
Accounts Payable	CM600
Due to Other Funds	CM630
Other Liabilities (Specify)	CM688
Consolidated Payroll	CM710
Individual Retirement Account	CM716
Deferred Compensation	CM717
State Retirement	CM718
Disability Insurance	CM719
Group Insurance	CM720
NYS Income Tax	CM721
Federal Income Tax	CM722
Income Executions	CM723
Association and Union Dues	CM724
U.S Savings Bonds	CM725
Social Security Tax	CM726
Teachers' Retirement Loan	CM727
NYC Income Tax	CM728
Employee Annuities	CM729
Guaranty and Bid Deposits	CM730
Student Deposits	CM738

Miscellaneous Special Revenue Fund	
Fund Balance	
Other Restricted Fund Balance	CM899
Committed Fund Balance	CM913
Assigned Appropriated Fund Balance	CM914
Assigned Unappropriated Fund Balance	CM915
Unassigned Fund Balance	CM917

Miscellaneous Special Revenue Fund	
Revenues	
Interest and Earnings	CM2401
Gifts and Donations	CM2705
Other (Specify)	CM2770

Miscellaneous Special Revenue Fund	
Expenditures	
Scholarships	CM2915
Personal Services	CM2989.1
Contractual and Other	CM2989.4

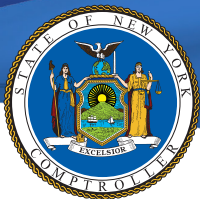
The Statement of Non-Current Governmental Assets does not constitute a fund, but is a supplementary self-balancing schedule reported on the ST-3. Assets reported should mirror those reported in the district-wide statement of net assets on the District's audited financial statements.

Statement of Non-Current Governmental Assets	
Land	K101
Buildings	K102
Improvements Other Than Buildings	K103
Equipment	K104
Construction Work in Progress	K105
Infrastructure	K106
Other Capital Assets	K107
Net Pension Asset-Proportionate Share	K108
Accumulated Depreciation-Buildings	K112
Accumulated Depreciation-Improvements Other Than Buildings	K113
Accumulated Depreciation-Equipment	K114
Accumulated Depreciation-Infrastructure	K116
Accumulated Depreciation-Other Capital Assets	K117
Total Non-Current Governmental Assets	K159

The Statement of Non-Current Governmental Liabilities does not constitute a fund, but is a supplementary self-balancing schedule reported on the ST-3. Liabilities reported should mirror those reported in the district-wide statement of net assets on the District's audited financial statements.

Statement of Non-Current Governmental Liabilities	
Term Bonds Payable	W623
Bond Anticipation Notes Payable	W626
Capital Notes Payable	W627
Bonds Payable	W628
Due to State Teachers' Retirement System	W632
Due to Employees' Retirement System	W637
Net Pension Liability-Proportionate Share	W638
Total OPEB Liability	W683
Installment Purchase Debt	W685
Judgements and Claims Payable	W686
Compensated Absences	W687
Other Long-term Debt (Specify)	W689
Total Non-Current Governmental Liabilities	W129

Contacts



Office of the NEW YORK STATE COMPTROLLER

New York State Comptroller
THOMAS P. DiNAPOLI

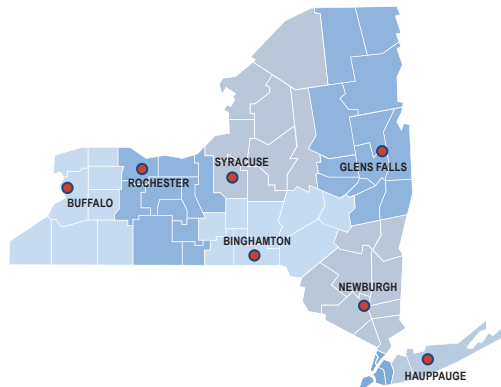
Division of Local Government and School Accountability

110 State Street, 12th Floor, Albany, NY 12236

Tel: 518.474.4037 • Fax: 518.486.6479

Email: localgov@osc.ny.gov

www.osc.state.ny.us/local-government



Andrea C. Miller
Executive Deputy Comptroller

Executive • 518.474.4037

Elliott Auerbach, Deputy Comptroller

Tracey Hitchen Boyd, Assistant Comptroller

Randy Partridge, Assistant Comptroller

**Audits, Local Government Services and
Professional Standards • 518.474.5404**

(Audits, Technical Assistance, Accounting and Audit Standards)

**Local Government and School Accountability
Help Line • 866.321.8503 or 518.408.4934**

(Electronic Filing, Financial Reporting, Justice Courts, Training)

Division of Legal Services

Municipal Law Section • 518.474.5586

New York State & Local Retirement System Retirement Information Services

Inquiries on Employee Benefits and Programs

518.474.7736

Technical Assistance is available at any of our Regional Offices

BINGHAMTON REGIONAL OFFICE

Tel 607.721.8306 • Fax 607.721.8313 • Email Muni-Binghamton@osc.ny.gov

Counties: Broome, Chenango, Cortland, Delaware, Otsego, Schoharie, Tioga, Tompkins

BUFFALO REGIONAL OFFICE

Tel 716.847.3647 • Fax 716.847.3643 • Email Muni-Bufferalo@osc.ny.gov

Counties: Allegany, Cattaraugus, Chautauqua, Erie, Genesee, Niagara, Orleans, Wyoming

GLENS FALLS REGIONAL OFFICE

Tel 518.793.0057 • Fax 518.793.5797 • Email Muni-GlensFalls@osc.ny.gov

Counties: Albany, Clinton, Essex, Franklin, Fulton, Hamilton, Montgomery, Rensselaer, Saratoga, Schenectady, Warren, Washington

HAUPPAUGE REGIONAL OFFICE

Tel 631.952.6534 • Fax 631.952.6091 • Email Muni-Hauppauge@osc.ny.gov

Counties: Nassau, Suffolk

NEWBURGH REGIONAL OFFICE

Tel 845.567.0858 • Fax 845.567.0080 • Email Muni-Newburgh@osc.ny.gov

Counties: Columbia, Dutchess, Greene, Orange, Putnam, Rockland, Sullivan, Ulster, Westchester

ROCHESTER REGIONAL OFFICE

Tel 585.454.2460 • Fax 585.454.3545 • Email Muni-Rochester@osc.ny.gov

Counties: Cayuga, Chemung, Livingston, Monroe, Ontario, Schuyler, Seneca, Steuben, Wayne, Yates

SYRACUSE REGIONAL OFFICE

Tel 315.428.4192 • Fax 315.426.2119 • Email Muni-Syracuse@osc.ny.gov

Counties: Herkimer, Jefferson, Lewis, Madison, Oneida, Onondaga, Oswego, St. Lawrence

STATEWIDE AUDIT

Tel 315.793.2484

Contact

Office of the New York State Comptroller
Division of Local Government and School Accountability

110 State Street, 12th floor
Albany, NY 12236
Tel: (518) 474-4037
Fax: (518) 486-6479
or email us: localgov@osc.ny.gov

www.osc.state.ny.us/local-government



Like us on Facebook at facebook.com/nyscomptroller
Follow us on Twitter [@nyscomptroller](https://twitter.com/nyscomptroller)