

Notus School District No. 135

FINANCIAL MANAGEMENT

7250

Fund Accounting System

The accounts of the District are organized on the basis of funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for by providing a separate set of self-balancing accounts. The accounts of the District are organized on the basis of funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for by providing a separate set of self-balancing accounts. Funds of the District shall be established in accordance with relevant statutes and the Idaho Financial Accounting and Reporting System (IFARMS), as established by the Idaho Department of Education. The Superintendent or his/her designee shall be responsible for establishing the funds necessary to the operation of the District.

Legal Reference: I.C. § 33-901 et seq. School Funds
 I.C. § 33-701 et seq. Fiscal Affairs of School District

Policy History:

Adopted on: November 9, 2009

Revised on: