

**Subject** Fund Transfer; Truman School District

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## Overview

School districts are required to adopt and use a uniform system of records and accounting. The adopted system, a modified accrual accounting system, is known as Uniform Financial Accounting and Reporting System (UFARS). Under UFARS every district must maintain a number of operating funds (e.g., general fund, food service, community service) and nonoperating funds (e.g., building construction, debt service, trust, and agency). UFARS, statutory reserves, and the state's public indebtedness statute prohibit certain types of fund transfers between funds and from certain reserved accounts.

For fiscal years 2012 through 2017, a special law allowed districts to make transfers among reserved accounts as long as those transfers did not affect state aid payments or levy amounts, but still prohibited transfers from the community service fund to other funds.

H.F. 784 authorizes the Truman school district to transfer up to \$65,000 from its early childhood family education (ECFE) reserved account and up to \$45,000 from its school readiness reserve account in the community service fund to the undesignated balance in its general fund.

## Summary

Section	Description
1	<b>Fund transfer; Truman school district.</b> Authorizes Independent School District No. 458, Truman, to transfer up to \$65,000 from its ECFE reserved account and up to \$45,000 from its school readiness reserve account in the community service fund to the undesignated balance in its general fund.