

CHAPTER IX

SECTION IX-GF

THE GENERAL FUND

The General Fund -- to account for all financial resources except those required to be accounted for in another fund. (GASB Cod. Sec. 1100.103a(1). See also Sec. 1300, "Fund Accounting.")

The General Fund is financed from local, county, state, and federal sources. These revenues are generally used for financing the current ordinary normal and recurring operations of the school district such as programs of instruction for the students, food services, maintenance, data processing, printing, and pupil transportation. **All school districts must have a General Fund.**

The General Fund cannot be used for those purposes for which funds have been established for specific activities. However, in the state of Washington the General Fund may pay for associated student body expenditures even though there is an ASB Fund. (See also Chapter IX, Section ASB).

The modified accrual basis of accounting is to be utilized in measuring financial position and operating results unless the district has less than one thousand full-time equivalent students the previous fiscal year and has elected to utilize the cash basis for all funds except debt service. (See Chapter I, Principle 8 -- Accrual Basis in Governmental Accounting for additional information on the modified basis of accounting.)

This section does not include information pertaining to the General Ledger Accounts (Chapter IV), Revenue Accounts (Chapter V), Expenditures Accounts (Chapter VI), or Journal Entries (Chapter VII). See the chapters indicated for detailed information in these areas.

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