

TYPES OF FUNDS

Textbook and Instructional Materials Fund

The Board maintains a Textbook and Instructional Materials Fund. The fund is accounted for within the District's General Fund using a reasonable accounting method implemented under the Auditor of State's Guidelines as they are currently enacted. The requirement may be less than 3% for a particular fiscal year.

This fund is used for textbooks, instructional software, materials, supplies and equipment. Any money in the fund that is not used in a fiscal year is brought forward to the next fiscal year. The amount brought forward is not intended to meet the set aside requirement for the current fiscal year.

The percentage of revenues on deposit, as well as the definition of what constitutes textbooks and instructional materials, is subject to applicable rules to be jointly adopted by the State Auditor and the Superintendent of Public Instruction.

The fund may be used for other purposes if both of the following steps occur during a fiscal year.

1. All of the following individuals must certify, in writing, that the District has sufficient textbooks, instructional software, materials, supplies and equipment to ensure a thorough and efficient education within the District.
 - A. the Superintendent
 - B. a person designated by vote of the business advisory council (in districts where required)
 - C. the president of the teacher's union (or designee), if applicable
2. The entire Board must unanimously adopt a resolution stating that the District has sufficient textbooks and instructional software, materials, supplies and equipment to ensure a thorough and efficient education within the District.

Capital and Maintenance Fund

The Capital and Maintenance Fund consists of 3% of all revenues received that would otherwise have been deposited in the General Fund, except that money received from a permanent improvement levy may be used to meet this requirement. Money in this fund may only be used as provided by Ohio law. The Fund is implemented under the Auditor of State's Guidelines as they are currently enacted; therefore, the requirement may be less than 3% for a particular fiscal year.

[Adoption date: February 20, 2003]

LEGALS REFS.: ORC 3315.17; 3315.18

CROSS REFS.: DBD, Budget Planning
HA, Negotiations
IAA, Textbook Selection and Adoption