



# Administrative Regulation 3210

## LOCAL FUNDS AND FUND CONTROL

**Responsible Office:** Office of Business & Finance

### **REGULATION**

1. The Board of Trustees shall deposit into the Washoe County School District General Account all monies for the operating budget and for all necessary trust and agency accounts. These funds shall be credited to the Washoe County School District.
2. Regulations Applying to Funds
  - a. General Fund
    - i. Receipts for the General Fund shall be deposited in the Washoe County School District General Account and enumerated as in the State Department of Education Accounting Manual.
    - ii. Disbursements from the General Fund shall pay for expenses of maintenance and operation, and payment of salaries shall have precedence over all other expenses. Expenditures for capital improvements can be made from the General Fund only when there is assurance that sufficient funds have been budgeted from the General Fund to ensure the payment for necessary operating and maintenance costs for the budget year.
  - b. Capital Projects Fund
    - i. Receipts in this fund are from the proceeds of bonds sold and taxes levied for construction of school buildings and for the purposes enumerated in NRS Chapter 387.
    - ii. These funds shall be deposited in the Washoe County School District General Account, and shall be expended in accordance with NRS Chapter 387.
  - c. Insurance Fund (Property/Casualty)
    - i. This fund shall be credited with all receipts paid in response to claims for damages covered by school district insurance policies.
    - ii. The cost of repairs or replacement of property destroyed or damaged in losses covered by insurance will be paid from this fund. When the balance in this fund exceeds the amount necessary to

replace property destroyed or damaged in losses covered by insurance claims, expenditures from this fund may be made to replace other property losses or funds may be transferred to the Building and Sites Fund.

d. Nutrition Service Funds

- i. Nutrition Service Funds shall be deposited in one or more bank accounts in accordance with Nevada Revised Statutes, Section 387.090 to 387.105. Disbursements from these funds shall pay only the expenses of operating school nutrition service activities or for the purchase of items or equipment necessary to the Nutrition Services Department.

e. Building and Sites Fund (Sales of School Real Property)

- i. Receipts for the Building and Sites Fund shall be from the rental and/or sales of school property, gifts, and donations for any or all of the purposes enumerated in Nevada Revised Statutes, Chapter 387. These funds shall be deposited in the Washoe County School District General Account and shall be expended only in accordance with Nevada Revised Statutes, Chapter 387.

f. Trust and Agency Funds

- i. The Washoe County School District is authorized under Nevada Revised Statutes, Section 354.604, to maintain trust and agency funds for the purpose of accounting for money and property received and held by the school district as trustee or custodian, or in the capacity of an agent for certain individuals or other governmental units. These funds shall be deposited in the Washoe County School District General Account.
- ii. Each administrator shall abide by the following regulations to ensure that the school district is protected against any claims resulting from special funded activities that for any reason cannot be liquidated by these activities. The standard procedures shall be:
  1. Employees shall not be hired until funds have been received in an amount sufficient to cover the salary expense of employment.

2. Action that would obligate the school district shall not be taken until sufficient funds have been received to cover these liabilities.
3. Exceptions to paragraphs a. and b. may be made by the authorization of the Superintendent and advances made from the General Fund, provided that the following conditions are met:
  - a. The Chief Financial Officer certifies that sufficient funds are available in the General Fund.
  - b. A letter or other written notice is obtained from the outside funding agency certifying that funds will be provided in an amount sufficient to liquidate the desired obligation within a reasonable period of time during the current school year.

g. Student Activity Funds

- i. Administrative Regulation 3211: Investments permits the investment of student activity funds under the supervision of the principal of the school. Investment of these funds are limited to:
  1. Certificates of Deposit (CD's) with commercial banks insured by the FDIC
  2. Certificates of Deposit (CD's) with savings and loan associations insured by FSLIC
  3. District Investment through the Transfers Fund (Expendable Trust Fund)
- ii. Investments must be made by the principal whenever the reported combined cash balance of all student activity funds under his/her jurisdiction exceeds \$75,000. The internal Auditor shall review the monthly school financial reports and report any balances exceeding the limit to the Business and Financial Services Administrator who will advise the principal of the requirements of Administrative Regulation 3211.

## IMPLEMENTATION GUIDELINES & ASSOCIATED DOCUMENTS

1. This regulation reflects the goals of the District's Strategic Plan, Envision WCSD 2015 – Investing in Our Future.
2. This policy aligns with Nevada Revised Statutes (NRS) Chapter 354, Local Financial Administration.
3. This policy aligns with Nevada Revised Statutes (NRS) Chapter 387, Financial Support of School System.
4. This policy aligns with Nevada Revised Statutes (NRS) Chapter 393, School Property, and specifically:
  - a. NRS 393.010, Management, control and custody of school property.

## REGULATION HISTORY

Date	Revision	Modification
8-22-1967	1.0	Adopted
5-27-1969	2.0	Revised
2-08-1977	3.0	Revised
6-15-1984	3.0	Revised
5-12-1992	4.0	Revised
11-11-1997	5.0	Revised