

SCHOOL DISTRICT TRANSFERS

13-16-14. Restriction on transfers from bond redemption fund. No money in the bond redemption fund may be transferred to any other fund unless a sufficient amount of money is retained in this fund to retire all outstanding bonds together with such interest as will accrue on such bonds. If any money is transferred from the bond redemption fund, the money shall be transferred to the general fund or the capital outlay fund.

13-16-18. Deposit and investment of fund accumulations--Crediting of interest--Maturity of bond redemption fund investments--Filing of resolutions. All accumulations in all school district funds shall be deposited in lawful depositories in checking accounts, savings accounts, or time deposits, or invested, except as hereinafter limited, in bonds, registered warrants, or promissory notes of the school district making such investment, or securities issued and guaranteed by the United States government. The interest accruing on such investment or deposit shall be credited to the respective fund or the general fund.

SDCL 13-16-26 Any unused portion of money that has been transferred into the special education fund may be transferred from the special education fund within the current fiscal year to the fund from which it originated.

SDCL 13-16-26 Transfers between school district funds. All or any part of a surplus of any school district fund, except the capital outlay fund provided by §§ 13-16-6 to 13-16-9, inclusive, and the special education fund provided by § 13-37-16 may be transferred to any other school district fund.

13-16-26.2. Transfer from general fund to capital outlay fund prohibited. Notwithstanding the provisions of § 13-16-26, no school district may transfer any funds, exclusive of federal funds, from the general fund to the capital outlay fund, bond redemption fund or the capital projects fund.

13-16-26.4. Transfer of certain special education funds to carry out activities under Elementary and Secondary Education Act. Notwithstanding the provisions of § 13-16-26, as provided by 20 U.S.C. § 1413 as amended through July 1, 2005, in any fiscal year in which a school district is allocated federal IDEA funds greater than the allocation received in the prior fiscal year, the school district may transfer local special education funds in an amount not greater than fifty percent of the annual increase in the federal IDEA allocation to any other fund to carry out activities that could be supported with funds under the Elementary and Secondary Education Act of 1965.

13-16-31. Transfers out of P.L. 103-382, title VIII fund. The P.L. 103-382, title VIII fund shall serve as a fund from which transfers shall be made to the funds enumerated in § 13-16-2. A school district may not make expenditures out of its P.L. 103-382, title VIII fund. Transfers out of the P.L. 103-382, title VIII fund shall be made at the discretion of the school board.

AGENCY FUNDS – The movement of money from Agency Funds to regular district funds.....or from regular district funds to Agency Funds should be accounted for as a revenue/expenditure relationship.....not as an interfund transfer.

101. Q—How should an enterprise fund report capital contributions received from other funds of the government?

A—Contributions of financial resources would be reported as "transfers" in the fund financial statements and in the government-wide statement of activities, regardless of the purpose for which the transfer was made. If the assets transferred are capital assets, however, the enterprise fund would report the transaction as a capital contribution (in the last section of the statement of revenues, expenses, and changes in net assets) and the governmental funds would not report the event because there has been no flow of current financial resources. In the statement of activities, both sides of the capital asset transfer would be reported as "transfers," requiring a reconciling item in the governmental funds' reconciliation because a difference is created between the change in fund balances and the change in total net assets.

Fund f/s's – CO Fund..... budgeted expenditure
Food Service Fund.....capital contributions

G-W f/s's – report as transfer in/out between columns

TRANSFERS - SPECIAL CONSOLIDATION CIRCUMSTANCES

SDCL 13-16-26 Only a school district with a plan for reorganization that has been approved by the voters pursuant to § 13-6-47 after July 1, 2007 may transfer within twelve months of the reorganization all or any part of a surplus in the capital outlay fund to the general fund.

13-16-26.3. Transfer of moneys between funds in newly consolidated districts--Restrictions--Reversion of funds--Promulgation of rules. Notwithstanding any other provision of this chapter, if two or more school districts consolidate, for one year after consolidation pursuant to § 13-6-61, the newly formed school district may transfer any money from its general fund to its capital outlay fund. However, any funds transferred pursuant to this section may only be spent for one-time costs related to the consolidation. Any funds transferred to the capital outlay fund, but not lawfully obligated within one year of the date of the consolidation, shall revert to the school district's general fund.

13-6-95. Section 13-16-26.2 not applicable. The restriction on transfers imposed by § 13-16-26.2 (out of General Fund) does not apply to any money received by a school district under the provisions of §§ 13-6-92 to 13-6-96, (consolidation incentive money) inclusive.

TRANSFER EQUIVALENTS

13-37-8.10. Crediting of state, local, and federal special education funds.

Payments from state and local sources received by a school district for special education, including minimum foundation funds based upon tuition paid for children in need as provided in chapter 13-37, shall be credited to the special education fund of the school district. Any payment from federal sources received by a school district for special education may be credited to either the special education fund or the capital outlay fund for any equipment purchase for special education approved by the state Department of Education.

13-16-3. General fund defined. The general fund of the school district is a fund provided by law to meet all the operational costs of the school district, excluding capital outlay fund and special education fund expenditures pursuant to § 13-13-37, and to redeem all outstanding warrants against the general fund. Notwithstanding the provisions of § 13-16-6, the general fund may be used to purchase or lease computer hardware and software.

SDCL 13-16-6 - Any purchase of one thousand dollars or less may be paid out of the general fund.

SDCL 13-16-6 - A school district which contracts its student transportation may expend from the capital outlay fund an amount not to exceed fifteen percent of the contract amount. In addition, a school district which reimburses for mileage instead of providing transportation pursuant to § 13-30-3, may use the capital outlay fund to pay for fifteen percent of its mileage reimbursement costs.

SDCL 13-16-6 - The capital outlay fund may be used to purchase textbooks and instructional software. (but not workbooks)

SDCL 13-16-6 - The capital outlay fund may be used to purchase warranties on capital assets if the warranties do not include supplies.

SDCL 13-16-6 - During the period of time beginning on July 1, 2009, and ending on June 30, ~~2012~~, 2014 (SB 111) any school district may make payments from its capital outlay fund for the purchase of property insurance and casualty insurance, for payments for energy costs and the cost of utilities, and for motor fuel or for any portion of a contract providing transportation to students or for any mileage reimbursements.

.... (and a 45% rule)

SDCL 13-37-16 - Money in the special education fund may be expended for the purchase or lease of any assistive technology that is directly related to special education and specified in a student's individualized education plan. This section does not apply to real property improvements.

SDCL 13-10-6 – Pension Fund.....for the purposes of payments to the state retirement system and for early retirement payments. Memo AGR 89-26