

**SUBJECT: ACCOUNTABILITY FOR BOCES FUNDS**

Accountability for BOCES funds is necessary for the following reasons:

- a) To insure that funds are not susceptible to loss, theft, waste, or misuse;
- b) To provide necessary data for state reports;
- c) To show compliance with legal mandates;
- d) To provide information that is necessary in policy formulation;
- e) To provide information necessary to the public and the school;
- f) To promote budgetary control.

**General Fund**

The General Fund is the principal fund of BOCES that is used to account for all resources and operations except those required to be recorded in a separate fund.

**Special Aid Funds**

The Special Aid Fund shall be used to account for special projects or programs supported in whole or in part by Federal Funds or State funded grants.

The BOCES shall account for each project separately, and shall expend such funds only as authorized by the approved project application.

**Capital Project Funds**

The Capital Project Funds account for financial resources to be used for the acquisition or construction of major capital facilities.

**Debt Service Funds**

The Debt Service Funds account for the accumulation of resources for, and the payment of, general long term debt principal and interest.

**School Food Service Fund**

The School Food Service Fund is a special revenue fund used to record transactions of the school district breakfast, lunch and milk programs.

Continued

**SUBJECT: ACCOUNTABILITY FOR BOCES FUNDS (cont'd)****Trust and Agency Funds**

The BOCES Trust and Agency Account shall account for all moneys collected from employees for taxes and miscellaneous withholdings and the BOCES share of tax liability.

**Reserve Funds:**

**Unemployment Insurance** will be accounted for in the General Fund as an Unemployment Insurance Reserve Fund. This fund covers expenses relating to BOCES employees coverage under the New York State Unemployment Insurance Law.

The **Occupational Education Equipment Reserve Fund** will be accounted for in the General Fund to purchase advanced technology equipment used in occupational education instruction.

The **Retirement Contribution Reserve Fund** will be accounted for in the General Fund and will be available to finance retirement contributions payable to the NY State and Local Employees' Retirement System.

The **Employee Benefit Accrued Liability Reserve Fund** will be accounted for in the General Fund and will be used in accordance with General Municipal Law §6-p.

Education Law Section 2116(a)

Adopted: 7/10/02

Revised: