

SECTION K1**REVENUE CODING****Basis of Accounting:**

An entity's accounting basis determines when transactions and economic events are reflected in the financial records. Measurement focus and basis of accounting for reporting purposes will be discussed in Section N of the manual.

Modified Accrual Basis:

Revenues are defined as an increase in the governmental unit's current financial resources. Revenues are recognized when they are susceptible to accrual, which means they must be both measurable and available. Revenues are measurable when the amount of the revenue is subject to reasonable estimation. Revenues are available when the revenue is subject to collection within the current period, or after the end of the period but in time to pay liabilities outstanding at the end of the current period.

Accrual Basis:

Revenues are recognized when the earning process is complete or virtually complete and an exchange has taken place. Accrual accounting attempts to record the financial effects on an enterprise of transactions and other events and circumstances that have cash consequences for an enterprise in the periods in which those transactions, events, and circumstances occur rather than only in the periods in which cash is received or paid by the enterprise. Accrual accounting is concerned with the process by which cash expended on resources and activities is returned as more (or perhaps less) cash to the enterprise, not just with the beginning and end of the process.

The essential elements of the accrual accounting method include:

1. The deferral of expenditures and the subsequent amortization of the deferred costs (prepaid expenses, supplies, etc.),
2. The deferral of revenues until they are earned (property taxes received in advance),
3. The capitalization of certain expenditures and the subsequent depreciation of the capitalized costs (depreciation of cost of machinery), and
4. The accrual of revenues that have been earned and expenses that have been incurred.

Recognizing revenue under both methods of accounting normally results in recording certain receivables (assets). These receivables consist of the uncollected but realized portions of the related revenue recognized for the current period.

A liability account (deferred revenue) results for certain cash and asset transactions when they are measurable but not yet earned. Cash received in advance are reported as deferred revenue (liability account) in these cases. The revenue is recognized when these type transactions have met both the measurable and earned criterion.

No additions or expansions of any Section K codes are allowed by the local LEA.

Code Numbers**Function Description and Definitions****Local Sources****Tax Revenues:**

1120	Ad Valorem Taxes from Local Governmental Units
1190	Other Taxes
1210	Revenue in Lieu of Taxes

Tuition:

1311	Tuition from Individuals for Summer School only
1312	Tuition from Individuals (excluding Summer School Tuition)
1320	Tuition from Other LEAs within the State
1322	Tuition from Other Governmental Sources excluding LEAs
1330	Tuition from Other LEAs outside the State
1340	Tuition from Other Sources

Transportation Fees:

1410	Transportation Fees from Individuals
1420	Transportation Fees from Other LEAs within the State
1430	Transportation Fees from Other LEAs outside the State
1440	Transportation Fees from Other Sources

Earnings on Investments: *[NOTE: Does not include Sixteenth Section Fund revenue.]*

1510	Interest on Investments
1520	Interest on Cash and Other Deposits
1530	Increase/decrease in FMV of Investments
1540	Gains/losses on Sale of Investments

Child Nutrition:**Reimbursable Programs - Daily Sales:**

1611	Daily Sales - School Lunch Program
1612	Daily Sales - School Breakfast Program
1613	Daily Sales - Special Milk Program

Non-reimbursable Programs - Daily Sales:

1621	Daily Sales - Adult
1622	Daily Sales - Extra Food Sales
1630	Special Functions
1640	Inspection Fees for FDC Homes

Student Activities:

1710 - 1719	Admissions
1720 - 1729	Bookstore Sales
1730 - 1739	Fees (extracurricular)
1740 - 1799	Other Student Activity Revenue
1800 - 1850	Revenue from Community Services Activities

Code Numbers**Function Description and Definitions****Other Revenue from Local Sources:**

1910	Rentals
1920	Contributions and Donations from Private Sources
1929	Non-Cash Contributions/Donations from Private Sources
1930	Gains on Sale of Fixed Assets
1931 - 1949	Instructional Fees and Sales to Students
1950	Services Provided Other LEAs
1970	Services Provided Other Funds
1980	Refund of Prior Year's Expenditures
1991	Revenue from Gaming
1992 - 1999	Miscellaneous

Intermediate Sources

2000	Revenue from Intermediate Sources
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State Sources**Unrestricted Grants-in-aid:**

3110	Homestead Exemption Reimbursement
3120	Severance Tax
3130	Chickasaw Funds
3140	Driver Education Funds
3150	MAEP and Per Capita
3160	School Ad Valorem Tax Reduction Fund
3190 -3199	Other Unrestricted Grants-in-aid

Restricted Grants-in-aid:

3210	Education Enhancement Fund
3212	Technology in the Classroom
3215	Textbook Funds
3220	CTE (Career and Technical Education)
3230	Public School Building Fund
3240	Adult Education
3250	Child Nutrition
3260	Uniform Millage Assistance
3270	Educable Children
3280	Education Reform Act
3290 – 3297	Other Restricted Grants-in-aid
3298	Teacher Pay Raise
3299	Other Restricted Grants-in-aid

Revenue in Lieu of Taxes:

3810	Rail Cars
3820	Heavy Trucks

Code Numbers**Function Description and Definitions**

3830	Rental Cars
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Revenue for/on Behalf of the LEA

3900	Revenue for/on Behalf of the LEA
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Federal Sources**Unrestricted Grants-in-aid Direct From the Federal Government:**

4110	Wildlife Refuge
4120	E-Rate
4130	Impact Aid - Maintenance and Operation
4190-4199	Other unrestricted grants-in-aid

Unrestricted Grants-in-aid from the Federal Government Received Through the State

4210	Flood Control
4220	Mineral Leases
4230	CHIPS Program
4270	CARES Funds (Unrestricted)
4280	AARA Stabilization Funds (Unrestricted)
4290-4299	Other unrestricted grants-in-aid

Restricted Grants-in-aid Direct From the Federal Government:

4310	Impact Aid - Construction (P.L. 81-815)
4390-4399	Other restricted grants-in-aid

Restricted Grants-in-aid from the Federal Government Received Through the State or Other Pass-through Grantors:

4403	Title III - Language Instruction for LEP & Immigrant
4405	Title I
4406	Migrant Education
4407	School Improvement Grants-CFDA #84.377A
4408	State Assessments
4410	Title VI
4414	Title V
4415	Social Services
4420	Special Education
4430	Adult Education
4435	Vocational Education
4437	Tech-Prep Education
4440	Title IV
4445	Technology Literacy Challenge
4451	USDA Reimbursement - School Breakfast Program
4452	USDA Reimbursement - National School Lunch Program (includes Fruits and Vegetables)
4453	USDA Reimbursement - Summer Food Service Program

Code Numbers**Function Description and Definitions**

4454	Donated Commodities
4455	Extended Day Reimbursement
4456	FDC Homes Pass-through Funds
4457	FDC Homes Administrative Funds
4460	Title II
4470	Workforce Investment Act (WIA)
4472	School to Careers
4473	Education for Homeless Children & Youth (Title X-C)
4474	CDC-Comprehensive School Health, HIV/AIDS
4475	21 st Century
4476	Class Size Reduction
4477	Restricted CARES Funds
4478	Restricted ARRA Funds
4480 - 4499	Other restricted grants -in-aid

Revenue in Lieu of Taxes:

4510	TVA
4520	National Forest
4590	Other revenue received in lieu of taxes

Revenue for/on Behalf of the LEA:

4900	Revenue for/on Behalf of the LEA
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Sixteenth Section Sources**Rents and Leases:**

5110	Surface Leases
5120	Mineral Leases
5130	Hunting Leases

Sale of Timber and Forest Products:

5200	Sale of Timber and Forest Products
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Sales of Other Assets:

5310	Oil and Gas Royalties
5320	Sale of Other Nonrenewable Resources
5330	Easements and Rights-of-way
5335	Sale of 16 th Section Land
5340	Other Sales

Pro rata Revenue from Other Districts:

5400	Pro rata Revenue from Other Districts
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Permanent Damages to Trust Lands:

5500	Permanent Damages to Trust Lands
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Code Numbers**Function Description and Definitions****Earnings on Sixteenth Section Investments:**

5600	Earnings on Sixteenth Section Investments
5630	Net Increase/decrease in FMV of Investments

Cost-sharing Payments:

5700	Cost-sharing Payments
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Other Sixteenth Section Revenues:

5900	Other Revenues
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Other Financing Sources**Proceeds of debt issuances:**

6100	Proceeds of General Obligation Bonds
6150	Proceeds of Refunding Bonds
6200	Proceeds of Loan(s)
6250	Loan from School District Emergency Assistance Fund
6300	Inception of Capital Lease(s)
6350	Premium on Debt Issuance

Insurance Loss Recoveries:

6400	Insurance Loss Recoveries
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Proceeds from asset sales:

6500	Sale of Transportation Equipment
6550	Sale of Land
6600	Sale of Other Property

Transfers In:

6710	Indirect Costs
6720	Other Transfers In

Payment held by Escrow Agents:

6800	Payments held by Escrow Agents
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Miscellaneous other financing sources:

6900	Miscellaneous other financing sources
6925	Special items
6950	Extraordinary items
6975	Capital contributions

Direct Increases in Fund Equity

Code NumbersFunction Description and Definitions

7100	Prior Period Adjustments
7200	Increase in Reserve for Inventory
7300	Residual Equity Transfers In

Local Sources	
	Tax Revenues: Compulsory charges levied by a governmental unit for the purpose of financing services performed for the common benefit.
1120	<u>Ad Valorem Taxes Levied by Another Governmental Unit</u> – Taxes levied for school purposes by a local government unit other than the LEA.
1190	<u>Other Taxes</u> – Other forms of taxes levied such as licenses and permits. Separate accounts may be maintained for each specific type of tax.
1210	<u>Revenue in Lieu of Taxes</u> – Payments made out of general revenues by a local governmental unit to the LEA in lieu of taxes it would have had to pay had its property or other tax base been subject to taxation by the LEA on the same basis as privately owned property. Such revenue would include payments made for privately owned property which is not subject to taxation on the same basis as other privately owned property due to action by the local governmental unit.
	Tuition: Revenue from individuals, welfare agencies, private sources and other LEAs for education provided by the LEA.
1311	Tuition From Individuals for Summer School only
1312	Tuition From Individuals (excluding Summer School)
1320	Tuition From Other LEAs within the State
1322	Tuition From Other Governmental Sources excluding LEAs
1330	Tuition From Other LEAs Outside the State
1340	Tuition From Other Sources
	Transportation Fees: Revenue from individuals, welfare agencies, private sources and other LEAs for transporting students to and from school and school activities.
1410	Transportation Fees from Individuals
1420	Transportation Fees from Other LEAs within the State
1430	Transportation Fees from Other LEAs outside the State
1440	Transportation Fees from Other Sources
	Earnings on Investments: Revenue from holdings invested for earning purposes. <i>[NOTE: Use code series 5600's for earnings on investments of sixteenth section funds.]</i>
1510	<u>Interest on Investments</u> – Interest revenue on temporary or permanent investments in United States treasury bills, notes, mortgages or other interest-bearing investments.
1520	<u>Interest on Cash and Other Deposits</u> – Interest revenue on interest-bearing checking accounts, such as Now and money market accounts, savings accounts and time certificates of deposit.
1530	<u>Increase/decrease in FMV of Investments</u> – Unrealized increase/decrease in the difference between the fair value of the investments at the beginning of the year and at the end of the year, taking into consideration the investment purchases, sales and redemptions.
1540	<u>Gains/losses on Sale of Investments</u> – Gains/losses realized from the sale of bonds or stocks. Gains/losses represent the excess of the sales proceeds over cost or any other basis of the date of sale (cost less amortization of premium in the case of long-term bonds purchased at a premium over par value, or cost plus amortization of discount on long-term bonds purchased at a discount under par value). Gains realized from the sale of U.S. treasury bills represent interest income and should be credited to account 1510.
	Child Nutrition: Revenue for dispensing food to students and adults.
	<u>Reimbursable Programs – Daily sales:</u> Revenue from students for the sale of breakfasts, lunches and milk which are considered reimbursable by the United States Department of Agriculture. <i>[NOTE: Federal reimbursements for meals should be recorded within</i>

Code Numbers**Function Description and Definitions**

		<i>revenue code 4400.]</i>
1611		<u>Daily Sales – School Lunch Program</u> - Revenue from students for the sale of reimbursable lunches as part of the national school lunch program.
1612		<u>Daily Sales – School Breakfast Program</u> – Revenue from students for the sale of reimbursable breakfasts as part of the school breakfast program.
1613		<u>Daily Sales – Special Milk Program</u> - Revenue from students for the sale of reimbursable milk as part of the special milk program.
		<u>Non-reimbursable Programs – Daily Sales</u> : Revenue from the sale of non-reimbursable breakfasts, lunches and milk.
1621		<u>Daily Sales – Adult</u> – Revenue from adults for the sale of non-reimbursable lunches and breakfasts.
1622		<u>Daily Sales – Extra Food Sales</u> – Revenue from the sale of extra food items.
1630		<u>Special Functions</u> – Revenue from students, adults or organizations for the sale of food products and services considered special functions. Some examples would include potlucks, PTA sponsored functions and athletic banquets.
1640		<u>Inspection fees for FDC Homes</u> – Fees received for inspection of family day care homes.
		<u>Student Activities</u> : Revenue from school sponsored fund-raising activities.
1710-1719		<u>Admissions</u> – Revenue from patrons of a school sponsored activity such as a concert or football game.
1720-1729		<u>Bookstore Sales</u> – Revenue from sales by students or student sponsored bookstores.
1730-1739		<u>Fees (Extracurricular)</u> – Revenue from students for fees such as locker fees, towel fees and equipment fees. Transportation fees are recorded under the appropriate account in the 1400 series.
1740-1799		<u>Other Student Activity Revenue</u> – Other revenue from student activities.
		<u>Community Services Activities</u> : Revenue from school sponsored community services fund raising activities.
1800-1850		<u>Revenue from Community Services Activities</u> – Revenue from community services activities operated by an LEA. For example, revenue received from operation of a skating facility by an LEA as a community service would be recorded here. Multiple accounts may be established within the 1800 series to differentiate various activities.
		<u>Other Revenue from Local Sources</u> : Other revenue from local sources not classified above.
1910		<u>Rentals</u> - Revenue from the rental of either real or personal property owned by the LEA.
1920		<u>Contributions and Donations From Private Sources</u> – Revenue from a philanthropic foundation, private individuals or private organizations for which no repayment or special service to the contributor is expected.
1929		<u>Non-Cash Contributions/Donations from Private Sources</u>
1930		<u>Gains on Sale of Fixed Assets</u> – The amount of revenue over the book value of the fixed assets sold. For example, the gain on the sale would be the portion of the selling price received in excess of the depreciated value (book value). This account is used in the Proprietary Funds only. Revenue codes 6500 and 6600 are used to account for sale of property for fund types other than Proprietary Funds.
1931-1949		<u>Instructional fees and Sales to Students</u> – Revenue collected from students in the form of fees that are instructional related, i.e., paper fees, lab fees, workbook sales, etc.
1950		<u>Services Provided Other LEAs</u> – Revenue from services provided other LEAs other than for tuition and transportation services. These services could include data processing, purchasing, maintenance, cleaning, consulting and guidance.
1970		<u>Services Provided Other Funds</u> – Services provided other funds for services such as printing or data processing. This account would only be used in the Internal Service Funds.
1980		<u>Refund of Prior Year's Expenditures</u> – Include here if expenditure occurred last year and the refund this year. If refund and expenditure occurred in current year, reduce this year's expenditures as prescribed by GAAP.
1991		<u>Revenue from Gaming</u> – Revenue received as distribution of fees and/or taxes collected under local and private bills regarding cruise vessels (casinos).

Code Numbers**Function Description and Definitions**

	1992-1999	<u>Miscellaneous</u> – Miscellaneous revenue not classified elsewhere.
Intermediate Sources		
	2000	<u>Revenue from Intermediate Sources</u> – Revenue received from other sources, local governmental entities other than funds received from tax levies. Includes grants from foundations or private organizations paid by the SEA, but not part of state funding.
State Sources		
		<u>Unrestricted Grants-in-aid:</u> Revenues received from the state that can be used for any legal purpose without restriction.
	3110	<u>Homestead Exemption Reimbursement</u> – Reimbursement from the State in lieu of taxes on assessed property that has been exempted from local ad valorem taxes.
	3120	<u>Severance Tax</u> – State funds allotted to individual school districts from taxes assessed on the sale of timber, oil and gas commodities.
	3130	<u>Chickasaw Funds</u> – State funds allotted to individual school districts identified by court order that do not have sixteenth section revenues.
	3140	<u>Driver Education Funds</u> – State funds reimbursed to school districts' for participating in a driver education program.
	3150	<u>MAEP and Per Capita</u> – State revenues allotted to the school district under the authority of the Mississippi Accountability and Adequate Education Program Act (Section 37-151-1, et seq.).
	3160	<u>School Ad Valorem Tax Reduction Fund</u> – State funds allotted to the school districts to alleviate part of the taxes levied at the local level.
	3190-3199	<u>Other Unrestricted Grants-in-aid</u> – Other state unrestricted grants not given a specific revenue code.
		<u>Restricted Grants-in-aid:</u> State revenue restricted in its use.
	3210	<u>Education Enhancement Fund</u> – State revenues allotted to the school district for educational enhancements purposes (37-61-33).
	3212	<u>Technology in the Classroom</u> – State revenues allotted to the school district for technology in the classroom program purposes.
	3215	<u>Textbook Funds</u> – State revenues allotted to the school district for the purchase of textbooks (37-43-1, eq. seq.).
	3220	<u>CTE (Career and Technical Education)</u> – State revenues allotted to the school district for vocational and technical education purposes.
	3230	<u>Public School Building Fund</u> – State revenues allotted to the school district for school building purposes. These revenues should be recorded in Funds 3010-3019, Public School Building Funds.
	3240	<u>Adult Education</u> – State revenues allotted to the school district for adult education purposes.
	3250	<u>Child Nutrition</u> – State revenues allotted to the school district for the child nutrition program purposes.
	3260	<u>Uniform Millage Assistance</u> – State revenues allotted to the school district for purposes authorized by the uniform millage assistance statutes.
	3270	<u>Educable Children</u> – State revenues allotted to the school district for purposes authorized for the educable children programs.
	3280	<u>Education Reform Act</u> – State revenue allotted to the school district for purposes authorized by the education reform act.
	3290-3297 and 3299	<u>Other Restricted Grants-in-aid</u> – State revenues allotted to the school district that are not required to be reported elsewhere.
	3298	<u>Teacher Pay Raise</u> – Pay raise for teacher categories coded in the MSIS inclusive of classroom teachers, assistant teachers, librarians, counselors, and other certified educators and staff who work directly with students.
		<u>Revenue in Lieu of Taxes:</u> State revenue allotted to the LEA in lieu of local taxes on property that is not subject to the same bases of taxation as other property in the district.

Code NumbersFunction Description and Definitions

	3810	<u>Rail Cars</u> – State revenue allotted to the school district in lieu of local taxes for rail cars.
	3820	<u>Heavy Trucks</u> – State revenue allotted to the school district in lieu of local taxes for heavy truck usage.
	3830	<u>Rental Cars</u> – State revenues allotted to the school district in lieu of local taxes for rental car usage.
		Revenue for/ on Behalf of the LEA: Commitments or payments made by a state for the benefit of the LEA, or contributions of equipment or supplies. Such revenue includes the payment of a pension fund by the state on behalf of an LEA employee for services rendered to the LEA, and a contribution of fixed assets by a state unit to the LEA. Separate accounts may be maintained to identify the specific nature of the revenue item.
	3900	<u>Revenue for/on Behalf of the LEA</u>
Federal Sources		
		Unrestricted Grants-in-aid Direct From the Federal Government: Revenues direct from the federal government as grants to the LEA which can be used for any legal purpose desired by the LEA without restriction.
	4110	<u>Wildlife Refuge</u> – Federal revenue allotted to the school district in lieu of local property taxes that would have been assessed on federally designated wildlife refuge lands.
	4120	<u>E-Rate</u> – Federal revenue refunded to the school district as a rebate on tele-communication expenditures paid by the school district.
	4130	<u>Impact Aid – Maintenance and Operation</u> - Federal grant revenue allowed to a school district that is impacted by a military base, Indian reservation or some other outside entity.
	4190-4199	Other unrestricted grants-in-aid - Other grant revenue not required to be reported elsewhere.
		Unrestricted Grants-in-aid From the Federal Government Received Through the State: Revenues from the federal government through the state as grants which can be used for any legal purpose desired by the LEA without restriction.
	4210	<u>Flood Control</u> – Federal grant revenue allowed a school district for flood control areas.
	4220	<u>Mineral Leases</u> - Federal revenue allowed a school district for mineral leases on property.
	4230	<u>CHIPS Program</u> - Federal revenue allowed a school district as a finder's fee for students who qualify for the children's health insurance program.
	4270	<u>State Fiscal Stabilization-</u> CARES Stabilization funds received from Federal Government through the State.
	4280	<u>State Fiscal Stabilization-</u> ARRA Stabilization funds received from Federal Government through the State.
	4290-4299	Other unrestricted grants-in-aid <i>[NOTE: pass-through funding]</i> – Other unrestricted federal grants allotted to the school district not required to be reported elsewhere.
		Restricted Grants-in-aid Direct From the Federal Government: Revenues direct from the federal government as grants to the LEA which must be used for a categorical or specific purpose. If such money is not completely used by the LEA, it is usually returned to the government unit. (Must be recorded in the Special Revenue Funds.)
	4310	<u>Impact Aid - Construction (P.L. 81-815)</u> – Federal revenue received by a school district that has been impacted by a military base, Indian reservation or some other entity restricted for construction purposes.
	4390-4399	Other restricted grants-in-aid <i>[NOTE: direct funding]</i> – Other restricted federal grants allotted to the school district not required to be reported elsewhere.
		Restricted Grants-in-aid from the Federal Government received through the State or other Pass-through Grantors: Revenues from the federal government through the state or other pass-through grantors as grants to the LEA which must be used for a categorical or specific purpose. (Must be recorded in the Special Revenue Funds.)
	4403	<u>Title III</u> – Language Instruction for LEP & Immigrant
	4405	<u>Title I</u> – Federal program funds allowed under CFDA # 84.010 – Title I – grants to local educational agencies.
	4406	<u>Migrant Education</u> – Federal program funds allowed under CFDA # 84.011 – Migrant

Code Numbers**Function Description and Definitions**

		education-basic state grant program.
4407		<u>School Improvement Grants</u>
4408		<u>State Assessments</u>
4410		<u>Title VI</u> – Federal program funds allow under CFDA # 84.298 – Innovative education program strategies and CFDA # 84.340 – Class size reduction.
4414		<u>Title V</u>
4415		<u>Social Services</u>
4420		<u>Special Education</u> – Federal Program funds allowed under CFDA # 84.027-Special education- grants to states and CFDA # 84.173-Special education-preschool grants.
4430		<u>Adult Education</u> – Federal program funds allowed under CFDA #84.002-Adult education-state grant program.
4435		<u>(Vocational Education</u> – Federal Program funds allowed under CFDA # 84.048-Vocational Education-basic grants to states.
4437		<u>Tech-Prep Education</u> – Federal program funds allowed under CFDA # 84.243-Tech-prep education.
4440		<u>Title IV</u> – Federal program funds allowed under CFDA # 84.186- Safe and drug-free schools and communities-state grants.
4445		<u>Technology Literacy Challenge</u> – Federal program funds allowed under CFDA # 84.318 – Technology literacy challenge fund grants.
4451		<u>USDA Reimbursement – School Breakfast Program</u> – Federal program funds allowed under CFDA # 10.553 – School breakfast program.
4452		<u>USDA Reimbursement – National School Lunch Program</u> – Federal program funds allowed under CFDA # 10.555 – National school lunch program. (Includes Fruits and Vegetables)
4453		<u>USDA Reimbursement- Summer Food Service Program</u> – Federal program funds allowed under CFDA # - 10.559 – National school lunch program.
4454		<u>Donated Commodities</u> – Federal program assets allowed under CFDA # 10.550 – Food distribution.
4455		<u>Extended Day Reimbursement</u>
4456		<u>FDC Homes Pass-through Funds</u>
4457		<u>FDC Homes Administrative Funds</u>
4460		<u>Title II</u> – Federal program funds allowed under CFDA #84.281 – Eisenhower professional development – state grants.
4470		<u>Workforce Investment Act (WIA)</u> - Federal program funds allowed under CFDA #17.259 Workforce Investment Act.
4472		<u>School to Careers</u> – Federal program funds allowed under CFDA # 17.249 – Employment services and job training – pilot and demonstration programs.
4473		<u>Education for Homeless Children & Youth (Title X-C)</u>
4474		<u>CDC-Comprehensive School Health, HIV/AIDS</u>
4475		<u>21st Century</u> – Federal program funds allowed under CFDA #84.287 – Twenty-First century community learning centers.
4476		<u>Class Size Reduction</u> – Federal program funds allowed under CFDA #84.340 – Class size reduction.
4477		<u>Restricted CARES Funds</u> -Funds received from Federal Government through the State.
4478		<u>Restricted ARRA Funds</u> -Funds received from Federal Government through the State.
4480-4499		<u>Other restricted grants-in-aid</u> – Other restricted federal grants not required to be reported elsewhere.
		<u>Revenue in Lieu of Taxes:</u> Commitments or payments made out of general revenues by the federal government to the LEA in lieu of taxes it would have had to pay had its property or other tax base has been subject to taxation by the LEA on the same basis as privately owned property or other tax base. Such revenue would include payment made for privately owned property which is not subject to taxation of the same basis as other privately owned property due to action by the federal government unit.
4510		<u>TVA</u> – Federal funds in lieu of taxes from the Tennessee Valley Authority.
4520		<u>National Forest</u> - Federal funds in lieu of taxes on federally owned forest lands.

Code NumbersFunction Description and Definitions

	4590	<u>Other revenue received in lieu of taxes</u> – Other revenue received in lieu of taxes not required to be reported elsewhere.
		Revenue for/on Behalf of the LEA: Commitments or payments made by the federal government for the benefit of the LEA, or contributions of equipment or supplies. Such revenue includes a contribution of fixed assets by a federal governmental unit to the LEA and foods donated by the federal government to the LEA. Separate accounts should be maintained to identify the specific nature of the revenue item.
	4900	<u>Revenue for/on Behalf of the LEA</u>
Sixteenth Section Sources		
		Revenues derived from the use of sixteenth section lands held in trust by the school district and from the investment of sixteenth section funds.
		Rents and Leases: Revenues from the rental of sixteenth section lands for residential, farm or commercial use. [NOTE: Leases would suggest a yearly payment for the use of the property.]
	5110	<u>Surface Leases</u>
	5120	<u>Mineral Leases</u>
	5130	<u>Hunting Leases</u>
		Sale of Timber and Forest Products: Revenues from the sale of timber and forest products located on sixteenth section lands. [NOTE: Forfeited performance bonds would be included here.]
	5200	<u>Sale of Timber and Forest Products</u>
		Sales of Other Assets: Revenues from sales of assets other than forest products.
	5310	<u>Oil and Gas Royalties</u> – Revenues from producing oil or gas wells located on sixteenth section lands.
	5320	<u>Sale of Other Nonrenewable Resources</u> – Revenues from the sale of resources that are not reproduced in a reasonable amount of time such as gravel. Oil and gas royalties are included in 5310.
	5330	<u>Easements and Rights-of-way</u> – Revenues from the use of a portion of sixteenth section lands by individuals, groups or companies for the benefit of that individual, group or company.
	5335	<u>Sale of 16th Section Land</u> – Revenue from the sale of 16 th section land that has been properly authorized by the Secretary of State's Office.
	5340	<u>Other Sales</u> – Revenues from the sale of assets not classified elsewhere (e.g., sales of lieu lands and sales of buildings).
		Pro rata Revenue From Other Districts:
	5400	<u>Pro rata Revenue From Other Districts</u> – Revenues from sixteenth section lands which are shared between two or more school districts. The monies are prorated based on the ration of one school district's students to the total students in that section.
		Permanent Damages to Trust Lands:
	5500	<u>Permanent Damages to Trust Lands</u> – Revenues from permanent damages to sixteenth section trust lands.
		Earnings on Sixteenth Section Investments
	5600	<u>Earnings of Sixteenth Section Investments</u> – Revenues from sixteenth section fund holdings invested for earnings purposes.
	5630	<u>Net Increase/decrease in FMV of Investments</u> – Unrealized increase/decrease in the market value of investments.
		Cost-sharing Payments:
	5700	<u>Cost-sharing payments</u> – Revenues from Forestry Commission or other sources for sharing in cost of planting trees, etc.
		Other Sixteenth Section Revenues:
	5900	<u>Other Revenues</u> – Any sixteenth section revenues other than those classified above.
Other Financing Sources		
		Proceeds of debt issuances:
	6100	<u>Proceeds of General Obligation Bonds</u> – Proceeds from the issuance of general obligation bonds by the LEA.

Code Numbers**Function Description and Definitions**

	6150	<u>Proceeds of Refunding Bonds</u> – Proceeds from the issuance of bonded debt which will be used to advance refund existing debt of the LEA.
	6200	<u>Proceeds of Loan(s)</u> – Proceeds from the issuance of loans/notes. These loans can be for transportation, capital improvements, tax shortfalls, or equipment purposes.
	6250	<u>Proceeds of Loan(s)</u> - Monies loaned from the School District Emergency Assistance Fund to a school district that is under a state of emergency as determined by the Board.
	6300	<u>Inception of Capital Lease(s)</u> – An amount representing either the principal amount of equipment covered under a capital lease or the present value of the monthly payments made on the capital lease.
	6350	<u>Premium on debt issuance</u> – An amount representing debt that has been issued for an amount greater than the face value.
<u>Insurance Loss Recoveries:</u>		
	6400	<u>Insurance Loss Recoveries</u> – Amounts representing monies received from recoveries for loss of school property.
<u>Proceeds from asset sales:</u>		
	6500	<u>Sale of Transportation Equipment</u> – Revenues realized from the sale of transportation equipment including vehicles used to service transportation equipment.
	6550	<u>Sale of Land</u> – Revenues realized from the sale of land.
	6600	<u>Sale of Other Property</u> – Revenues realized from the sale of property other than transportation equipment.
<u>Transfers In:</u> Recurring or routine transactions which withdraw money from one fund and place it in another without recourse. Interfund loans are not recorded here but are handled through the balance sheet accounts 131 and 441 in the funds affected.		
	6710	<u>Indirect Costs</u> – Transfers from one fund (usually a Special Revenue Fund) to another fund (usually the district maintenance fund) as payment for costs incurred by the receiving fund that have been prorated to the paying fund.
	6720	<u>Other Transfers In</u> – Operating transfers in which do not involve indirect costs.
<u>Payment to Escrow Agents:</u>		
	6800	<u>Payments to Escrow Agents</u> - Funds paid by the school district to an escrow agent. These funds are being held for future payment. (NOTE: This does NOT include payments made to escrow agents for a refunding bond situation.)
<u>Miscellaneous Other Financing Sources</u>		
	6900	<u>Miscellaneous other Financing Sources</u> – Other financing sources not classified elsewhere.
	6925	<u>Special Items</u> – Significant transactions or other events within the control of management that are either unusual in nature or infrequent in occurrence.
	6950	<u>Extraordinary Items</u> – Transactions or other events that are both unusual in nature and infrequent in occurrence.
	6975	<u>Capital Contributions</u> – Contributions to permanent or term endowments, including those reported in permanent funds.
<u>Direct Increases in Fund Equity</u>		
		Increases in fund equity that are not properly recorded as revenues or other financing sources but must be reflected on the operations statement.
	7100	<u>Prior Period Adjustments</u> – Increases in fund equity due to prior period adjustments.
	7200	<u>Increases in Reserve for Inventory</u> – Increases in fund equity due to increase in fund balance reserved for inventories recorded under the purchase method.
	7300	<u>Residual Equity Transfers In</u> - Nonrecurring or non-routine transfers on equity between funds. Normally only used for transfers in of a residual balance from a discontinued fund.