

Financial Audits Update

ESC PEIMS Coordinator Training

July 29, 2009

New Fund Codes

American Recovery and Reinvestment Act (ARRA)

- To be added to next Resource Guide
- Some may be used for fiscal year 2008-09

Financial Accountability System Resource Guide

The Financial Accountability System Resource Guide (FASRG) describes the rules for financial accounting for Charter Schools, Education Service Centers and School Districts. Texas Administrative Code (TAC) §109.41.

Update 13.0 - July 2008

What's New

[Addendum - 2009 American Recovery and Reinvestment Act \(ARRA\) fund codes](#)

[Financial Accounting and Reporting \(FAR\)](#)

[FAR Appendix](#)

[Budgeting](#)

[Purchasing](#)

[Auditing](#)

[Site-Based Decision Making \(SRDM\)](#)

[Accountability](#)

[Data Collection & Reporting](#)

[Management](#)

[State Compensatory Education](#)

[Charter School Supplements - Update 4.0 - June 2008](#)

ARRA Fund Codes

Regular

- 285 ESEA, Title I, Part A – Improving Basic Programs – ARRA (Stimulus)
- 286 Title I SIP Academy Grant – ARRA (Stimulus)

SSA

- 359 SSA - ESEA, Title I, Part A – Improving Basic Programs – ARRA (Stimulus)
- 360 SSA - Title I SIP Academy Grant – ARRA (Stimulus)

ARRA Fund Codes

Regular

- 279 Title II, Part D, Subpart 1 – Enhancing Education through Technology – ARRA (Stimulus)
- 280 ESEA, Title X, Part C – Education for the Homeless Children and Youth – ARRA (Stimulus)

SSA

- 361 SSA - Title II, Part D, Subpart 1 – Enhancing Education through Technology – ARRA (Stimulus)
- 367 SSA - ESEA, Title X, Part C – Education for the Homeless Children and Youth – ARRA (Stimulus)

ARRA Fund Codes

Regular

- 283 IDEA – Part B, Formula – ARRA (Stimulus)
- 284 IDEA – Part B, Preschool – ARRA (Stimulus)

SSA

- 364 SSA - IDEA – Part B, Formula – ARRA (Stimulus)
- 365 SSA - IDEA – Part B, Preschool – ARRA (Stimulus)

ARRA Fund Codes

Regular

- 266 ARRA of 2009
Title XIV, State Fiscal
Stabilization Fund

SSA

- 366 SSA - ARRA of
2009 Title XIV, State
Fiscal Stabilization
Fund

ARRA Fund Codes



Reminder

- All ARRA funds will be audited
 - All ARRA funds must be reported quarterly within 10 days of the end of the quarter (October 10, 2009 for quarter ended September 30)
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Effect on Locally-Defined Codes

- If the district previously used the fund codes listed on the previous slides, those amounts need to be reclassified and moved to another locally-defined code for 2008-09 actual financial (see below)

280-288 **Federally Funded Special Revenue Funds - Locally Defined (Convert to Fund 289 for PEIMS)**

These fund classifications are used, at the option of the school district, to classify federally funded special revenue funds not defined elsewhere. For PEIMS reporting, these accounts are converted to Fund 289.

High School Allotment

Fiscal year 2008-09

- Fund code 428, High School Allotment
- No Program Intent Code (PIC)

Fiscal year 2009-10

- Fund Code 199, General Fund
 - Program Intent Code (PIC) 31, High School Allotment
 - Can use fund 428 to phase out remaining balance at year-end 2008-09
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Fund Balance Terminology 2010-2011

Account Number	Current	New Terminology
3000	Fund balance / Net assets	Fund balance / Net assets
3100	<i>Reserved for future state definition</i>	<i>Reserved for future state definition</i>
3200	Invested in Capital Assets, Net of Related Debt	Invested in Capital Assets, Net of Related Debt
3300	<i>Reserved for future state definition</i>	<i>Reserved for future state definition</i>
3400	Reserved Fund Balance	Nonspendable or Restricted Fund Balance
3410 – 3449		Nonspendable
3450 – 3499		Restricted
3500	Designated Fund Balance	Committed or Assigned Fund Balance
3510 – 3549		Committed
3550 – 3599		Assigned
3600	Unreserved, Undesignated Fund Balance	Unassigned Fund Balance
3700	Budgetary Fund Balance	Budgetary Fund Balance
3800	Restricted Net Assets	Restricted Net Assets
3900	Unrestricted Net Assets	Unrestricted Net Assets