# Funds and Their Sources of Revenue

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| Local M&O Levy<br>State Funds<br>Federal Funds | General Fund | Used to account for all financial resources except those required to be accounted for in another fund. Used to finance the ordinary normal and recurring operations of the school district, such as food service, instruction, and maintenance. |
| Local Technology Levy | Technology (Capital Fund) | Used for the costs associated with the application and modernization of technology systems for operations and instruction and facility improvements. Technology funds pay for Curriculum Developers and technology coaches. |
| Bonds<br>State Funds | Buildings (Capital Fund) | Used to account for acquisition of land or existing facilities, construction of buildings, purchase of new equipment and making capital improvements to buildings and grounds. |
| Local Transportation Levy<br>State Depreciation | Transportation Fund | To account for the state reimbursement of school districts for depreciation of approved pupil transportation equipment. Used for the purchase and major repair of school buses. |
| Local Debt Service | Debt Service Fund | Used to pay for principal, interest, and other expenditures related to the redemption of outstanding bonds. |
| ASB Fees | ASB Fund | Financed from the collection of fees from students and non-students as a condition of their attendance at any optional, noncredit extracurricular event (controlled by students). Only designated special revenue fund in school districts. |