

CHAPTER 6 – SOURCE DIMENSION

The source dimension identifies the origin of revenues received. A specific source code is required for all revenues received and thus "000" may not be used. The finance dimension is used to further classify revenues when their uses are restricted. The source dimension is subdivided into the following series:

Local Revenues	001-099
State Revenues	200-399
Federal Revenues Received through the Minnesota Department of Education and Other State Agencies	400-499
Federal Revenues Received Directly from Federal Sources	500-599
Local Sales, Insurance Recovery and Judgments	601-629
Sale of Bonds and Loans	631-640
Incoming Transfers from Other Funds	649-699

When source account codes are used only with specific funds, the funds are noted in the title of the account. Otherwise, any appropriate fund is to be used.

OTHER FINANCING SOURCES

"Other Financing Sources" are classified separately on the financial statements and include proceeds from the sale of general fixed assets, operating transfers, general long term debt proceeds, and the present value of minimum lease payments arising from capital leases. Different treatment of these transactions necessitates reconciliation between the UFARS system and the annual financial statement. The following codes are included in this category:

Source Code	Description
623	Sale of Real Property
624	Sale of Equipment
631	Sale of Bonds
636	Capital Loans
637	Debt Service Loans
639	Proceeds from Other State and Nonstate Loans Received
649	Permanent Transfers from Other Funds
Object Code	Description
589	Lease Transactions/Installment Sales (credit/contra expenditure)

LOCAL SOURCES (001-099)

Code Title and Definition

001 Property Tax Levy (Funds 01, 04, 07 and 47)

Record the revenue from the property tax levies described below. **Note: Exclude any levies described in other source codes.** The levy breakdown by fund may be obtained by review of the Levy Certification Report.

General Fund Levy (Fund 01)

Record revenue from the General Fund Levy. Include the Mobile Home Tax Revenue applicable to the General Fund. Note that capital expenditure levies are now a component of the General Fund Levy.

Community Service Fund Levy (Fund 04)

Record revenues from the Community Service Fund Levy. Include all components of Community Service Levy and the Mobile Home Tax Levy applicable to the Community Service Fund ([Minn. Stat. § 124D.20](#)).

Debt Service Levy (Fund 07)

Record revenue from the Debt Service Fund Levy. Include the Mobile Home Tax applicable to the Debt Service Fund ([Minn. Stat. § 475.61](#)).

Other Postemployment Benefits (OPEB) Debt Service Fund (Fund 47)

Record revenue from the OPEB Debt Service Fund Levy proceeds.

004 Revenue from Municipalities for Tax Increment Finance (Fund 01)

Record all revenues received from cities or counties for tax increment financing district payments made for referendums, distribution of excess tax increments, and for Neighborhood Revitalization Program tax increments ([Minn. Stat. § 469.176](#), Subd. 2; and [§ 469.1831](#), Subd. 4; and [§ 469.177](#), Subd. 1a).

009 Fiscal Disparities Revenue (Funds 01, 04, 07 and 47)

Record the revenue from the Fiscal Disparities Adjustment. This revenue must be identified with the source code and apportioned to the several funds on the county report ([Minn. Stat. § 473F.08](#)).

010 County Apportionment (Fund 01)

Record revenue that the county auditor apportions to school districts at the time of the March and November settlements. State aid is reduced by the total amount received. For districts off the formula, the General Fund Levy limitation may also be reduced ([Minn. Stat. § 127A.34](#)).

014 Taconite Homestead Credit Revenue

Record revenue from the county for Taconite Homestead Property Tax Relief. This revenue is to be allocated to all funds having this levy ([Minn. Stat. § 273.1391](#)).

015 Iron Range Resource & Rehabilitation Board Grants

Record grant revenue received from bonds sold by the IRRRB for the benefit of school districts in the Taconite tax relief area. See Finance Code 346 for the proper accounting of the revenue and expenditures of these funds.

016 Taconite Levy Replacement Revenue

Record revenue from the county that is to replace the levy limitation reduction for the year. This revenue is to be allocated to all funds that have a levy limitation reduction for taconite. Districts receiving bond replacement funds should also use this code to identify these amounts in Fund 7 ([Minn. Stat. § 298.28](#) and [126C.48](#)).

017 Taconite General Education Aid Replacement Revenue (Fund 01)

Record taconite revenue from the county that is to replace state General Education Aid for the current year in the General Fund. Unmined Taconite Revenue is also included in this amount ([Minn. Stat. § 298.26](#), [§ 298.28](#), and [§ 298.37](#)).

018 Taconite Referendum Revenue (Fund 01 and Fund 04)

Record revenue from the county for the Taconite Referendum payment on July 15 ([Minn. Stat. § 298.28](#)).

019 Miscellaneous Tax Revenues paid by County

Record miscellaneous county tax revenues. This account includes the following revenues pertaining to: confession judgments, Green Acres, public property rental, open space, air space interest, timber interest, mineral interest, state forest land, federal forest land, auxiliary forest, excess transmission lines, mineral royalties, tax forfeited sales, conservation land fund, interest on levy payments, and special levies not recorded elsewhere.

020 Property Tax Shift Recognition Revenue (Computed)

Record by fund the revenue from the property tax levy that is the net shift (the difference between the amount of property tax revenues recognized in accordance with statutory tax shift provisions in the current fiscal year and the amount recognized in the prior fiscal year). If the net shift is negative, the entry will be a debit. The amount recorded with this code should equal, with opposite sign, the amount recorded with Source Code 299, State Aid Adjustments for Property Tax Shift ([Minn. Stat. § 123B.75](#)).

TUITION, FEES, AND ADMISSIONS**021 Tuition and Reimbursements from Minnesota School Districts**

Districts should record revenue for tuition costs received from other districts for educational purposes for pupils. Also, record revenue received for reimbursements of costs from Minnesota school districts. Revenues must be coded to the proper fund and, when appropriate, coded to other dimensions (organization, program and finance). Reimbursement received for transportation services should be coded with Program Code 760, Pupil Transportation. Tuition for Special Education students should use Program Code 400, General Special Education. See Source Code 405 for proper coding of federal dollars received from other Minnesota school districts.

022 Reimbursement Revenue for Special Education Purchased Services from another District (Fund 01)

Record reimbursement revenue from a Minnesota school district for all the costs of licensed special education teachers, including: salaries and benefits, supplies and equipment, travel, or contracted purchased services that have been sold to another district. The district selling the services must use General Special Education Program Code 400 to show the expenditures as being Special Education in nature but not reimbursable costs to their district. The receiving district must also use Source Code 022 with Program Code 400, General Special Education, to record the revenue reimbursement. The purchasing district must use Finance Code 740 and the proper object code to qualify the purchase costs for inclusion in the special education base revenue and excess cost aid calculations when the object code dictates such inclusion.

031 Tuition from Out-Of-State School Districts

Record revenue for educational purposes received for pupils from out-of-state school districts which are paying for these services. Revenues must be coded to the proper fund and, when appropriate, coded to other dimensions (organization, program and finance). Tuition received for transportation services should be coded with Program Code 760, Pupil Transportation.

035 Out-Of-State Non-school Revenues

Record in the proper funds and programs revenue from out-of-state non-school institutions and nonprofit organizations for various educational purposes. Use other dimensions where appropriate.

040 Tuition from Patrons (Funds 01 and 04)

Record revenue from students, parents, or guardians received for tuition for instructional programs. Revenue must be coded to the fund and program for which the tuition was charged. **For example, Fund 01 for tuition from foreign exchange students or Fund 04 for community education programs, including driver's education.**

Note: For the Early Learning and Development (ELD) Programs, record revenue from federal and state scholarship payments received through third party administrators.

050 Fees from Patrons

Record revenue for various charges made to students, parents, or guardians for rental or user fees for items such as musical instruments, physical education equipment, and all other charges permitted by law including transportation **and activity or athletic fees** (see [Minn. Stat. § 123B.34 to 123B.37](#)). Excludes all instructional tuition, admission fees, and revenue from sales. Revenues must be coded to the proper fund and, when appropriate, coded to other dimensions (organization, program and finance). This source code may be used with Program Code 570 – School Age Care for programs beyond the scope of regular school programming.

060 Admission and Student Activity Revenue (Funds 01 and 04)

Record revenue for admissions, gate receipts, and voluntary donations relating to attendance at any event or activity sponsored by and under the control of the school board. This includes athletic events, fine arts performances, and exhibitions. Exclude revenue for any extra-curricular activities not under the control of the school board ([Minn. Stat. § 123B.49](#)). Revenues must be coded to the proper fund and, when appropriate, coded to other dimensions (organization, program and finance). See Source code 620 for fund raising activities.

071 Medical Assistance Revenue Received from Minnesota Department of Human Services (Fund 01)

Record revenue received from billing medical assistance for the provisions of IEP services. This revenue is generated from medical assistance billings as special education revenue at the school district level. This revenue will be included in cross-subsidy reports. Exclude this revenue from the calculation of excess cost aid ([Minn. Stat. § 125A.08](#) and [125A.76](#)).

072 Third Party Revenue Received from Private Insurance Providers (Fund 01)

Record revenue received from billing private insurance providers for the provisions of IEP services. This revenue is generated from third-party billings as special education revenue at the school district level. This revenue will be included in cross-subsidy reports. Exclude this revenue from the calculation of excess cost aid [Minn. Stat. § 125A.08](#) and [125A.76](#).

092 Interest Earnings

Record interest earned from investments in government bonds, treasury certificates, or any other investments authorized by statute. These earnings shall be allocated proportionally to the funds from which the resources were invested.

093 Rent

Record revenue for the rent or lease of school property for any purpose, including the rental of entire buildings or portions thereof. Also, include rent from property being held for future construction.

In districts with outstanding bonds on the rental property, the rent, net of expenses, shall be recorded pursuant to [Minnesota Statutes, section 123B.51](#), Subdivision 4.

OTHER LOCAL REVENUE

096 Gifts and Bequests

Record revenue from philanthropic foundations, private individuals, private organizations, and other organizations for which no repayment or special service to the contributor is expected. Board acceptance of gifts and bequests is required.

099 Miscellaneous Revenue from Local Sources

Record revenue received from the fines, special assessments, refunds of prior year's expenditures, and any other miscellaneous revenue items not classified elsewhere ([Minn. Stat. § 471.15 to 19](#)). The proceeds from the sale of equipment should be recorded in Source Code 624, Sale of Equipment. Include miscellaneous monies received from the county not recorded elsewhere. See Source Code 019, Miscellaneous County Tax Revenue.

STATE SOURCES (200-399)

State sources are payments made by the Minnesota Department of Education (MDE), and other state agencies, to local educational agencies. Payment descriptions in italics denote the fund to which the payment should be credited, the source code number, the payment description, and the fiscal year for which the payment is made.

Code Title and Definition

201 Endowment Fund Apportionment (Fund 01)

Record the September and March apportionment of the School Endowment Fund ([Minn. Stat. § 127A.33](#)).

Payment Description - 01S201 ENDOWMENT FY

211 General Education Aid (Fund 01)

According to Minnesota Statutes, section 126C.13, Subdivision 4, General Education Aid is the sum of the following amounts for fiscal year 2015 and later:

- 1) general education revenue, excluding operating capital revenue, equity revenue, local optional revenue, and transition revenue, minus the student achievement levy, multiplied times the ratio of the actual amount of student achievement levy levied to the permitted student achievement levy; plus
- 2) equity aid under section 126C.10, Subdivision 30; plus
- 3) transition aid under section 126C.10, Subdivision 33; plus
- 4) shared time aid under section 126C.01, Subdivision 7 (see Source Code 213 to record state revenue received for shared time students); plus
- 5) referendum aid under section 126.17, Subdivisions 7 and 7a; plus
- 6) online learning aid according to section 124D.096; plus
- 7) local optional aid according to section 126C.10, Subdivision 2d, paragraph (d).

The following components of General Education Revenue included in this code are restricted by statute for specific purposes and must be identified by finance code:

Operating Capital	Finance Code 302
Staff Development	Finance Code 316
Basic Skills	Finance Code 317
Learning and Development	Finance Code 330

Pre-K Transition
Gifted and Talented

Finance Code 345
Finance Code 388

Payment Description - 01S211 GEN ED AID FY

212 Literacy Incentive Aid (Fund 01)

Record state revenue for literacy incentive aid available to districts and charter schools ([Minn. Stat. § 124D.98](#)). Use Finance Code 000.

213 Shared Time Aid (Fund 01)

Record Shared Time General Education Aid. Shared time represents state revenue received for students who attend both public and nonpublic school. State aid is based on the percentage of student time while attending the public school ([Minn. Stat. § 126C.19](#)).

Payment Description - 01S213 SHARE TIME FY

227 Abatement Aid

Record the amount of Abatement Aid. This aid is to be recognized in the fiscal year in which it is received ([Minn. Stat. § 127A.49](#)).

Payment Description - XXS227 ABATEMENT FY

229 Disparity Reduction Aid

Record state payments for Disparity Reduction Aid ([Minn. Stat. § 273.1398](#), Subd. 3).

Payment Description - XXS229 DSPRED AID FY

234 Agricultural Market Value Credit

Record revenue from the state for Agricultural Market Value Credit. This revenue is allocated to all funds having a levy ([Minn. Stat. § 273.1384](#)).

Payment Description - XXS234 ED AGRICULT CR FY

235 Private Alternative Programs Aid (Fund 01)

Record aid for private alternative programs. Districts receive separate Basic General Education Revenue for students enrolled in contracted private alternative programs ([Minn. Stat. § 124D.69](#)).

Payment Description - 01S235 PRIV ALT FY

258 Other State Credits and Exempt Property Reimbursements

Record in the proper fund other aids received for the replacement of local taxes. These credits currently include those for Agricultural Preserve, Enterprise Zone, Disaster Credit, Attached Machinery Aid, Border City Disparity Credit, Prior Year Rent Property, and Mobile Home Credits.

Payment Description - XXS258 FY

296 Property Tax Shift Offset Adjustment

When tax receipts are not adequate to cover the property tax shift and unearned general education revenue needs to be recognized (Balance Sheet Code 214), an entry to Source Code 296 may be necessary to keep the general education revenue recognized early (using Source Code 211) equal to the Balance Sheet Code 214.

298 Levy Equity Adjustment

Record by fund the amount by which district state aid payments have been reduced for school districts "off-the-formula." If additional payments to the state are required to fulfill the total amount of levy equity, these amounts will also be debited to this Source Code. The gross payment of General Education Aid is to be recorded in Source Code 211, General Education Aid (Minn. Stat. § 126C.10).

Payment Description - N/A

299 State Aid Adjustments for Property Tax Shift

Record the adjustments to state aid resulting from the property tax shift. The state aid adjustment amounts may represent either an increase or decrease to state aid payments. If a payment is made, the amount is recorded in the General Fund. If there is a negative adjustment, the amounts are recorded in the appropriate fund. The amounts in this code should equal, with opposite sign, Source Code 20, Property Tax Shift Recognition ([Minn. Stat. § 123B.75](#)).

Payment or Adjustment Description - XXS299 TX SHF AID FY

300 State Aids Received from Minnesota Department of Education for which a Finance Code is Specified

Record state aid revenues, which have only the finance dimension, identified on the payment description. This source code is used only when a state finance code is required. See Source Code 370 when a finance code has not been assigned to the revenue.

Payment Description - XXFXXX XXX FY

301 Nonpublic Aid (Fund 04)

Record revenue for Nonpublic Aid in the Community Service Fund ([Minn. Stat § 123B.44](#), Subd. 2). These funds are for restricted purposes and expenditures must be coded to one of the following finance codes:

Aid to Nonpublic Pupils – Health Services	Finance Code 350
Aid to Nonpublic Pupils – Textbooks and Tests	Finance Code 351
Aid to Nonpublic Pupils – Guidance and Counseling	Finance Code 353

Payment Description - 04S301 NONPUBLIC FY

306 Refund of an Overpayment of State Aids/Grants (contra-revenue account)

Record payments made to the Minnesota Department of Education for overpayment of state aids/grants. Use the appropriate course code (Codes 001 through 010) to reflect the state fiscal year that the aid entitlement was earned or grant was awarded – not the state fiscal year that the refund was paid in. Use the appropriate finance code when applicable.

307 Health and Safety Aid (Fund 01)

Enter revenue for Health and Safety Aid in the General Fund ([Minn. Stat. § 123B.57](#)). These funds are for restricted purposes and expenditures must be coded to one of the following finance codes:

Physical Hazards	Finance Code 347
Other Hazardous Materials	Finance Code 349
Environmental Health & Safety Management	Finance Code 352
Asbestos Removal and Encapsulation	Finance Code 358

Fire Safety
Indoor Air Quality

Finance Code 363
Finance Code 366

Payment Description - 01S307 HTH & SAF FY

308 Telecommunications/Internet Access Equity Aid (Fund 01)

Record revenue for ITV in the General Fund ([Minn. Stat. § 125B.26](#)).

Payment Description - 01S308 CAP ITV AID FY

309 Debt Service Equalization Aid (Fund 07)

Record the amount of Debt Service Aid in the Debt Service Fund ([Minn. Stat. § 123B.53](#), Subd. 6).

Payment Description - 07S309 DEBT SERV FY

360 State Aid for Special Education (Fund 01)

Record revenue received as State Aid for Special Education programs and activities. State Special Education Aid includes calculations for:

Special Education Aid Formula ([Minn. Stat. § 125A.76](#)),
Excess Cost Formula ([Minn. Stat. §125A.79](#)),
Transition-Disabled Formula ([Minn. Stat. §124D.454](#)),
Special Education Bus Depreciation Initial Aid ([Minn. Stat. §123B.92](#)).
Special Education Tuition adjustments are also included in State Special Education Aid

Consult your district's Special Education Aid Entitlement Report for the correct revenue calculated by the various formulas and the Net Prorated Special Education Aid Entitlement due to you district.

Payment Description - 01S360 XXX FY

369 Other Revenue from other State Agencies

Record state revenue received from state agencies other than MDE not defined above.

370 Other Revenue from Minnesota Department of Education

Record state revenue received from MDE not defined above. This source code should be used only when a state finance code is not required. If a state finance code is required, Source Code 300 should be used.

Payment Description - XXS370 XXX FY

FEDERAL AIDS RECEIVED THROUGH MINNESOTA DEPARTMENT OF EDUCATION, AND OTHER AGENCIES (400-499)

Code Title and Definition

400 Federal Aids Received through Minnesota Department of Education (Except as Noted for Food and Nutrition)

Record revenue from federal aids received through the Minnesota Department of Education for revenue programs defined in the, 400 and 800 series of the finance dimension, including Finance Code 499 – Miscellaneous Federal Revenue through MDE. Nutrition programs in Finance Codes 701 through 709 are to use the appropriate Source Codes 471 - 476 and 479.

Payment Description - XXFXXX XXX FY

405 Federal Aid Received through other State, Local or Fiscal Agencies

Record federal revenues received through other state, local or fiscal agencies other than the Minnesota Department of Education. Districts must be knowledgeable as to whether they are sub-award grantees or a subcontractor of all federal funds received from another agency. The determination of sub-award or subcontractor will determine responsibility for the funds and how expenditures incurred for these funds will be coded.

Payment Description - N/A

406 Refund of an Overpayment of Federal Aids/Grants (contra-revenue account)

Record payments made to the Minnesota Department of Education for overpayment of federal funds.

For transactions not reflected in the State Educational Record and Submission (SERVS) system, use the appropriate course code (Codes 001 through 010) to reflect the state fiscal year that the federal award was granted, not the state fiscal year that the refund was paid in. Use the appropriate finance code.

For transactions that are reflected in the State Educational Record and Submission (SERVS) system, use the appropriate course code (Codes 000, 011, 012, 013, 014, and 015) to reflect the appropriate federal award year of the funds, not the state fiscal year that the refund was paid in. Use the appropriate finance code.

Interest payments resulting from the overpayment of federal funds and paid to the Minnesota Department of Education should be recorded in Object Code 896 – Taxes, Special Assessments and Interest Penalties.

471 School Lunch Program (Fund 02-Finance Codes 701, 702, 706; Fund 04-Finance Code 702)

Record revenue from federal School Lunch Program Aid pursuant to the National School Lunch Act and the Child Nutrition Act. Use with Finance Code 701, National School Lunch Program (P.L. 105-336; CFDA No. 10.555), Finance Code 702, After-School Snack Program, and Finance Code 706, Fresh Fruit and Vegetable Grant Program.

Payment Description – N/A

472 Special Assistance - Needy Child Program (Fund 02)

Record revenue from the federal Free and Reduced-Price Lunch Program, which is paid in addition to the basic aid of Source Code 471. Use with Finance Code 701, National School Lunch Program (P.L. 105-336; CFDA No. 10.555).

Payment Description – N/A

473 Commodity Cash Rebate Program (Fund 02)

Record the cash rebate payment received from the Food and Nutrition Service of the Minnesota Department of Education for the value of the USDA commodities contained in approved commercial products purchased by the district.

Payment Description – 02S473 Commodity Cash FY

474 Commodity Distribution Program (Fund 02)

Record as revenue the value of USDA donated commodities established by the latest revision of the "Standardized Commodity Costs" provided by the Child Nutrition Section of the Minnesota Department of Education. Use with Finance Codes 701-709 and the appropriate balance sheet code (P.L. 105-336; CFDA No. 10.555).

Payment Description - N/A

475 Special Milk Program (Fund 02 and/or 04)

Record federal revenue earned from the Special Milk Program. Use with Finance Code 703, Special Milk (P.L. 105-336; CFDA No. 10.556).

Payment Description – N/A

476 School Breakfast Program (Fund 02)

Record federal revenue from the School Breakfast Program. Use with Finance Code 705, Breakfast (P.L. 105-336; CFDA No. 10.553).

Payment Description – N/A

477 Cash In Lieu of Commodities (Fund 02 and/or 04)

Record revenue received in lieu of commodities distributed through the Commodity Distribution Program. Use with Finance Code 469 (P.L. 105-336; CFDA No. 10.558).

Payment Description – N/A

479 Summer Food Service Program (Fund 02 and/or 04)

Record federal revenue earned from the Summer Food Service Program. Use with Finance Code 709, Summer Food Service Program for Children (P.L. 105-336; CFDA No. 10.559).

Payment Description – N/A

495 Special Education Contract Placement General Education Deduction (contra-revenue account)

Record the amount of the general education revenue earned for the time a special education student is placed outside of the serving district.

FEDERAL AID RECEIVED DIRECTLY FROM FEDERAL SOURCES (500-599)**Code Title and Definition****500 Federal Aid Received Directly from Federal Sources for which a Finance Code is Specified**

Record all revenue received directly from federal sources when a unique finance code or Finance Code 599 – Miscellaneous Direct Federal Revenue is required. Do not use to record Impact Aid (Source Code 506).

506 Impact Aid (Fund 01)

Record revenue from Federal Impact Aid received directly from federal sources to provide revenue to substitute for lost property tax revenues (CFDA No. 84.041, Elementary and Secondary Education Act, Title VIII, Section 8003).

SALES AND INSURANCE RECOVERY (601-630)**Code Title and Definition****601 Food Service Sales to Pupils (Fund 02)**

Record revenue generated from sales of food, milk, etc., to pupils. Use with Finance Codes 701-709.

606 Food Service Sales to Adults (Fund 02)

Record revenue related to the school lunch program generated from sales of food, milk, etc., to adults. Use with Finance Codes 701-709.

608 Special Function Food Sales (Fund 02 and/or 04)**(Fund 02)**

Record revenue generated from food services provided for school-related meetings and lunch functions not related to the National School Lunch Program.

(Fund 04)

Record revenue generated from all food service sales of breakfasts, lunches, dinners, and snacks for senior citizens and other social service programs not related to school lunch programs.

614 Contributions to Postemployment Benefits Trust

Record contributions made by the district to the post-employment benefits trust fund. Contributions can be made to either Fund 25-Revocable Post-Employment Trust Fund or Fund 45-Irrevocable Postemployment Trust Fund.

615 Contributions for Postemployment Benefits (Fund 20)

Record contributions made by the district for postemployment benefits not held in a trust fund or reserve. Total contributions made to the internal service fund should not exceed the Unfunded Actuarial Accrued Liability (UAAL). OPEB bond proceeds must be held in a reserve fund or trust account and may not be held in Fund 20.

616 Retiree Contributions to Postemployment Benefits Trust (Fund 20, 25 or 45)

Record retiree's share of postemployment benefits costs.

619 Cost of Materials for Revenue-Producing Activities (Contra Revenue)

Record the cost of the materials that were purchased for the purpose of (a) producing an object for sale or (b) for reselling of the material at a profit.

Example (a)	building a house, an art work, or a storage shed
Example (b)	fundraising by selling candy concession stands school stores vending machines

620 Sales of Materials from Revenue-Producing Activities

Record the revenue generated from the sale of goods and services (see examples of sales in Source Code 619 above) under the control of the board of education. Exclude as revenue any sales taxes collected applicable to such sales. Sales taxes are held until paid in the Balance Sheet Account 212, Due to Other Governmental Units.

621 Sale of Materials Purchased for Resale (Net of Tax) (Fund 01 and/or 04)

Record net revenue from sales of materials and supplies to pupils including lumber sold to industrial arts classes, supplies sold to family living classes, and any other materials sold which were originally purchased for resale to pupils. Exclude as revenue any sales taxes collected applicable to such sales. Sales taxes are held until paid in the Balance Sheet Account 212, Due to Other Governmental Units.

622 Sale of Materials (Net of Tax)

Record net revenue from sales of materials and supplies from inventories not purchased for resale. Exclude sales of materials purchased for resale and any sales taxes collected applicable to such sales (see Source Code 621).

623 Sale of Real Property (Fund 01 and/or 07)

Record proceeds from the sale or exchange of school buildings or real property of a school. This amount is recorded as an *Other Financing Source* in the financial statements ([Minn. Stat. § 123B.51](#), Subd. 6).

624 Sale of Equipment

Record proceeds from the sale of equipment. This amount is recorded as an *Other Financing Source* in the financial statements.

625 Insurance Recovery

Record revenue from insurance recoveries for losses of school property. These revenues must be recorded in the fund that incurred the loss. Districts must identify insurance receipts for the repair of school buses involved in accidents or to replace stolen garage supplies with Finance Code 720, Regular To-and-From School. School buses declared total losses should use Finance Code 000, District-Wide. This code includes FEMA proceeds not related to Health and Safety projects.

(Include former Source Code 626, Insurance Recovery on Pupil Transportation Vehicles)

628 Judgments for the School District

Record non-recurring funds received as a result of class action suits/litigation settlements.

629 Health and Safety Other Revenue

Record other revenue sources for health and safety projects beyond state aid or levy. This includes, but is not limited to: insurance and legal settlements, Petrofund reimbursements and utility rebates. This code includes FEMA proceeds related to Health and Safety projects.

SALE OF BONDS AND LOANS (631-640)**Code Title and Definition****631 Sale of Bonds (Fund 01, 02, 04, 06 or 07)**

Record proceeds received from the sale of bonds for funding the OPEB liability in the Operating Funds (01, 02, 04). These bond proceeds may be transferred to the Revocable Fund (25) or the Irrevocable Fund (45). Record proceeds from the sale of bonds for capital projects in the Building Construction Fund (06) and from the sale of bonds for the purpose of refunding debt in the Debt Service Fund (07) ([Minn. Stat. § 475.60](#)). This amount is recorded as *other financing source* in the financial statements.

635 Certificates of Participation (Lease-Purchase Agreement)

Record proceeds received from Certificates of Participation. This amount is recorded as *other financing source* in the financial statements.

636 Capital Loans (Fund 06)

Record proceeds received from Capital Loans ([Minn. Stat. § 126C.69](#)). This amount is recorded as an *Other Financing Source* in the financial statements.

Note: Only a limited number of schools qualify under this statute and are allowed to use this code.

637 Debt Service Loans (Fund 07)

Record proceeds received from Debt Service Loans ([Minn. Stat. § 126C.68](#)). This amount is recorded as an *Other Financing Source* in the financial statements.

Note: Only a limited number of schools qualify under this statute and are allowed to use this code.

639 Proceeds from other State and Non-state Loans Received (Fund 01)

Record proceeds received from other loans not classified in the above codes. This amount is recorded as an *Other Financing Source* in the financial statements.

INCOMING TRANSFERS**649 Permanent Transfers from other Funds**

Record board-approved operating transfers pursuant to [Minnesota Statutes, section 123B.79](#). for amounts received by one fund from another fund. This amount is recorded as an *Other Financing Source* in the financial statements.

651 Commissioner Approved Transfers In (Fund 01 or 06)

For FY 2014 and FY 2015 only, use this code with the appropriate finance code to record transfers in adopted by school board resolution and approved by the commissioner under [Minnesota Statutes, section 123B.80](#). Laws 2013, Chapter 116, Article 7, Section 19 requires the board to adopt a resolution stating that the transfer will not diminish instructional opportunities for

students. The transfer cannot increase state aid or result in additional property tax authority for the district. Transfer requests under this temporary authority are not permitted from the Food Service Fund (02), the Community Service Fund (04), or the reserved account for staff development under section 122A.61 (effective July 1, 2013).

SOURCE DIMENSION CHANGES – FY 2015

ADDITIONS
ACCOUNT DESCRIPTION

DELETIONS
ACCOUNT DESCRIPTION

CHANGES
ACCOUNT DESCRIPTION
211 General Education Aid (Fund 01) (September 2014)