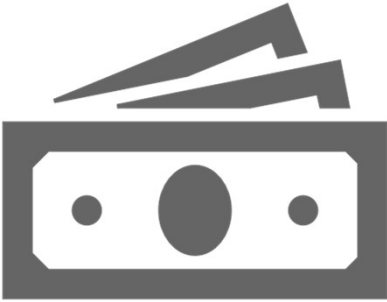



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©



RECONCILING AND INVESTMENTS

Clerk of the Circuit Court
Staci Byrns
State Board of Accounts





1

"WOULD I RATHER BE FEARED OR LOVED?"

EASY. BOTH.

I WANT PEOPLE TO BE AFRAID OF HOW MUCH THEY LOVE ME."

– MICHAEL SCOTT



2

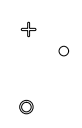


TOPICS


- Prescribed Forms
- Bank Reconciliations
- Investments
- Gateway Uploads

3

3



PRESCRIBED FORMS



4

Clerks Official Cash Book of Receipts and Disbursements (Form No. 27A)

Is to be used to record receipts and checks issued. The receipts and disbursements should be totaled daily and recorded in the Clerk's Cash book and Daily Balance Record, Form No. 46.

When item of trust have been posted to the trust column it is important to post in the Register of Fees and Funds held in Trust



5

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Clerk's Cash Book and Daily Balance Record (Form No. 46)

This record is posted to daily.

Summarizes the Cash Book by totals and is divided into two sections.

First Section (Top Section) represents the Cash Book (Form 27A)

Second Section represents each depository account and the cash drawer/cash on hand.



6

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Monthly Report (Form No. 46CR)

Prepared after the books are closed as of the last day of each month in accordance with IC 33-32-3-6. Form No 46CR is to be used.

The clerk will keep 1 copy for public record and 2 copies with the county auditor.

Each copy of the report must be verified by the certification of the clerk.



7

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Report of Collections (Form No. 362)

The clerk is required to report to the county auditor and pay into the County Treasury as of the last day of each month all fees due to the county, fines, forfeitures and any other money required by law or ordered by the court to be reported and paid into the county treasury.

The form should be prepared from the monthly totals in the Cash Book and Receipts and Disbursements (Form 27A).

Remittance of collections must be made by the 10th day after each month end.



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Supplemental Annual Financial Report

Indiana Code 5-11-1-4 (a) states, "The state examiner shall require from every audited entity financial reports covering the full period of each fiscal year. These reports shall be prepared, verified, and filed with the state examiner not later than sixty (60) days after the close of each fiscal year. The reports must be in the form and content prescribed by the state examiner and filed electronically in the manner prescribed under IC 5-14-3.8-7."

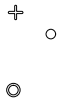
Template Location: www.in.gov/sboa

Counties > Gateway > Annual Financial Report >
Supplemental Annual Report



9


9



BANK ACCOUNT RECONCILIATIONS



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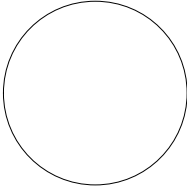


Monthly Bank Reconciliations

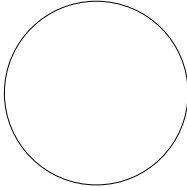
Indiana Code 5-13-6-1(e) states: "All local investment officers shall reconcile at least monthly the balance of public funds, as disclosed by the records of the local officers, with the balance statements provided by the respective depositories."

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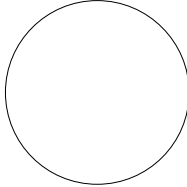
Reconciling




DAILY CASH COLLECTION



REGISTER OF FEES TO FUNDS HELD IN TRUST



DEPOSITORY BALANCE TO RECORD BALANCE



12

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Daily Cash Collection & Deposits

Cash Collections

Cash Drawer

Credit Card Payments (On-line & In Person)

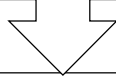
IC 5-13-6-1 (c) "Except as provided in subsections (d) and (g), all local officers, except township trustees, who collect public funds of their respective political subdivisions, shall deposit funds not later than the business day following the receipt of funds on business days of the depository in the depository or depositories selected by the several local boards of finance that have jurisdiction of the funds..."



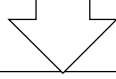
Register of Fees and Funds Held in Trust



After the Cash Book and Daily Balance Record have been closed for the month, the Trust Fund Register should be reconciled to these two items.



The Trust Fund Register total should agree to the Cash Book Trust Fund column and in the Daily Balance Record.



If these do not agree, review your work to find the error.



Depository Balances to Record Balance

Once you receive your bank statement, verify the checks paid cleared the bank. Any checks that have not cleared the bank will be on your outstanding checks list.

Verify deposits cleared the bank. Any deposits that have not cleared the bank will be on your deposits in transit list.

The Cash Book Balance plus outstanding checks should agree to the Ending Bank Statement Balance plus cash in office.



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Common Variances

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Interest
Earned

Deposits in
Transit

Outstanding
Checks

Bank Fees

Posting
Errors

Bank Errors

NSF Check




Credit/Debit
Card
Payments



16


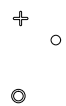
16

HOW DO YOU FIX RECONCILING VARIANCES?



17


INVESTMENTS



18


INVESTMENTS

Have you invested trust money?



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19

If so...



Mo' money, mo' problems.



20

Allowable Depositories

IC 5-13-8-1 states:

“(a) A political subdivision may deposit public funds in a financial institution only if the financial institution:

- (1) is a depository eligible to receive state funds; and
- (2) has a principal office or branch that qualifies under section 9 of this chapter to receive public funds of the political subdivision.

(b) The state board of finance shall make available information concerning financial institutions eligible to receive state funds as may be requested by a local board of finance. A local board of finance may rely on certificates described in IC 5-13-9.5-1(d) in determining to deposit public funds or reinvest public funds in the financial institution.”

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IC 5-13-9-6

Interest on Investments

Indiana Code 5-13-9-6 Section 6 (b) states, “(2) Interest from investments of funds controlled by court orders must be receipted to that fund unless otherwise designated by the court order.”

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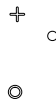
Investments Not Authorized by Law

Investments can only be made in accordance with statutory guidelines. Losses and expenses related to any unauthorized investments and unauthorized investment procedures may be the personal obligation of the responsible official or employee. (Accounting and Uniform Compliance Guidelines Manual for Clerks of the Circuit Courts of Indiana, Chapter 1)



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**Investment accounts
should be reconciled
monthly!!**



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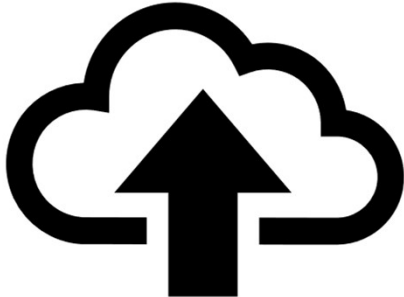
GATEWAY UPLOADS



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Monthly and Annual Engagement Uploads

Monthly Uploads

- Bank Reconcilements
- Bank Statements
- Outstanding Check List
- Cash Balance Report

Annual Uploads

- County Court Trust Fund
- Subsidiary Detail



26

26



NEED HELP? HAVE A QUESTION?

Call or Email Us

Lori Rogers, Ricci Hofherr, or Staci Byrns at (317) 232-2512

Or email us at counties@sboa.in.gov



27

27

QUESTIONS?



28

28