



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
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MEMORANDUM

DATE: August 30, 2022
TO: All Local Indiana Officials and Finance Staff of Local Units of Government
FROM: State Board of Accounts
SUBJECT: Updated State Board of Accounts Rates and Fees Effective October 1, 2022

Effective October 1, 2022, State Board of Accounts rates and fees will be updated. The following is an outline of the updated rates and fees we will charge for the services we will provide. As you will see, we uphold our values and fulfill our mission at a tremendous value to the citizens of the State of Indiana.

IC 5-11-4-3(a) states: "The expense of examination and investigation of accounts shall be paid by each municipality or entity as provided by this chapter."

Current Rates:

- Taxing Unit Rate: \$175/day (\$23.33/hour)
- Full Cost Rate*: \$900.00/day (\$120/hour)

*The full cost rate is the amount we would need to bill to each unit of government to be fully funded. A new rate is calculated each year.

The full cost rate is charged to federal programs, utilities, universities, and any other entity not considered a taxing unit.

IC 5-11-4-3(d) states: "Except as otherwise provided in this chapter, each: (1) taxing unit; and (2) soil and water conservation district: shall be charged at the rate of one hundred seventy-five dollars (\$175) per day for each field examiner, private examiner, expert, or employee of the state board of accounts who is engaged in making examinations or investigations carried out under this article. Audited entities described in subdivisions (1) and (2) shall be charged the actual direct and indirect allowable cost under 2 CFR 200.425 of performing the audit. Except as provided in subsection (h), all other audited entities shall be charged the actual direct and indirect cost of performing the examination or investigation."

Current Fees:

- Technology Fee: \$55/day
- Processing Fees vary depending on unit type and engagement performed.

IC 5-11-4-3(f) states: "In addition to other charges provided in this chapter, the state examiner may charge a reasonable fee for technology and processing costs related to completing reports of examination and processing reports of examination in the same manner as other charges are made under this chapter"

If you have any questions regarding our updated rates and fees, please contact Michael Rhoads, Chief Financial Officer at 317-234-8194.