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State Examiner

Funds and Chart of Accounts



Newly Elected Official Training
December 2024

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Fund Accounting

A fund is defined as a separate accounting entity, that is self balancing, reporting the current cash balance as well as receipts and disbursement for the calendar year.

- ✓ Established from various revenue sources
- ✓ Ensures money on fund used for intended purposes
- ✓ Promotes accountability and transparency

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Chart of Accounts

Three Components:

- 1) Chart of Account Instructions
- 2) Fund and Account Tables
- 3) Fund and Account Descriptions

Standard Chart of Accounts For Indiana Counties

This standard chart of accounts was developed to try to meet the needs of all county users, the State Board of Accounts, other state agencies, and the citizens of Indiana. All counties were required to implement the new chart of accounts by January 1, 2012. The full chart of accounts contains a funds table, table of receipt accounts and table of disbursement accounts as a start to standardizing the record keeping and reporting of counties. These tables consist of multiple data elements for each fund, receipt account and disbursement account. All data elements must be associated with the applicable transaction or balance, even though they are not all contained in a single fund or account number.

- [Chart of Accounts Instructions](#)
- [Fund and Account Tables 07/01/23](#)
- [Fund and Account Descriptions 07/01/23](#)

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Organization of Chart of Accounts

Statutory Funds:

- ✓ Fund Numbers Starting with 1000 – 2000
- ✓ Established by Indiana Code
- ✓ Consistent between Counties

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Organization of Chart of Accounts

Subaccounts to Funds:

- ✓ Flexibility with the statutory funds
- ✓ Customize the subaccounts for each county
- ✓ Report the fund consistently

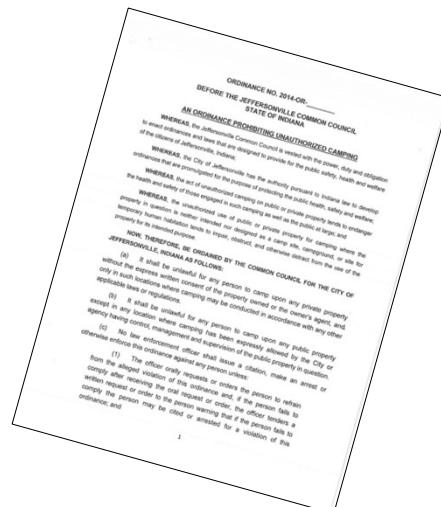
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Organization of Chart of Accounts

Local Authority Funds:

- ✓ Fund Numbers start with 4000
- ✓ Established by local ordinance
- ✓ Unique to each county



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Organization of Chart of Accounts

Dormant Funds:

- ✓ Dormant funds are funds that have been inactive for more than a year and the purpose for the fund has been accomplished, so the fund is no longer necessary.
- ✓ October 2015 County Bulletin -
https://www.in.gov/sboa/files/cob2015_397.pdf

New Funds:

- ✓ New funds are created either through statute, grant agreements, or home rule
- ✓ December 2021 County Bulletin -
<https://www.in.gov/sboa/files/Counties-December-2021-Volume-429.pdf>

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Organization of Chart of Accounts

Accounting Funds:

- ✓ Starts with fund number 5000
- ✓ Clearing Accounts
- ✓ Some consistency between funds

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Organization of Chart of Accounts

Settlement Funds:

- ✓ Settlement of Property Tax, Excise Tax, & Special Assessments
- ✓ Collections must be brought into the funds ledger to be disbursed
- ✓ Only used for settlement

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Organization of Chart of Accounts

Remittance Funds:

- ✓ Account for collections that must be remitted to the state
- ✓ Account for collections that must be remitted to other taxing units
- ✓ Account for distributions from the state that need to be remitted to the county and other taxing units

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Organization of Chart of Accounts

Grant Funds:

- ✓ Starts with fund numbers 8000 for federal and 9000 for state / local
- ✓ Source and purpose established by the grant
- ✓ Some consistency between counties



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Organization of Chart of Accounts

Outside Funds:

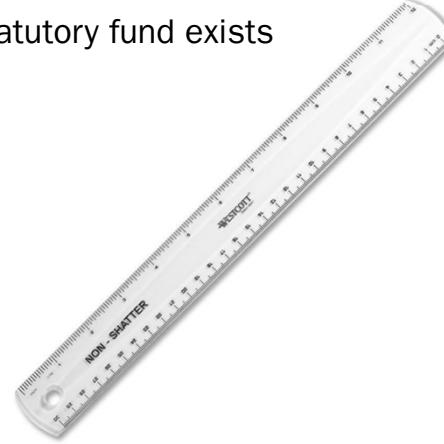
- ✓ Fund numbers 0001 to 0009
- ✓ Funds held outside the treasury but need to be included on the Annual Financial Report (AFR)
- ✓ Supplemental AFR provided by these office / Departments

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General Guidelines

- ✓ Use the Chart of Accounts
- ✓ Don't create local funds, when a statutory fund exists
- ✓ There is only one general fund.



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Fund Types

- ✓ General Fund
- ✓ Special Revenue Funds
- ✓ Capital Project Funds
- ✓ Debt Service Funds
- ✓ Fiduciary Funds
- ✓ Other – Payroll Funds
- ✓ Enterprise Funds
- ✓ Internal Service Funds

Slobo County Unit, Indiana Cash Fund Statement - 2023					
Local Fund Number	Local Fund Name	Begin Cash Bal Jan 1, 2023	Receipts	Disbursements	End Cash Bal Dec 31, 2023
0006	Clerk Trust	\$65,400.00	\$0.00	\$0.00	\$65,400.00
1001	General	\$8,510,510.00	\$22,902,783.01	\$29,236,707.30	\$18,286,585.71
1101	Sheriff Accident Report	\$5,604,598.00	\$8,000.10	\$1,882.22	\$5,610,715.88
1108	Bid Bond Check	\$20,117.97	\$2,000.00	\$2,500.00	\$20,617.97
1111	Campaign Finance Enforc	\$5,570.40	\$225.00	\$0.00	\$5,795.40
1116	City & Town Court Cost (3%)	\$3,269.62	\$20,274.26	\$20,532.28	\$3,011.60
1119	Clerks Perpetuation	\$67,334.13	\$46,245.50	\$16,372.31	\$97,207.32
1122	Community Corrections API	\$467,528.72	\$0.00	\$0.00	\$467,528.72
1123	Comm Corr Cpt	\$77,399.17	\$30,975.00	\$0.00	\$108,374.17
1131	County Sales Disclosure Fee	\$23,274.97	\$24,365.00	\$3,865.00	\$43,774.97
1135	Cumulative Bridge	\$3,292,703.35	\$537,644.85	\$1,151,261.50	\$2,670,080.70
1138	Cumulative Capital Development	\$5,281,239.06	\$2,642,872.95	\$3,064,530.90	\$4,859,581.11
1148	Drug Free Community	\$98,854.48	\$82,671.03	\$96,058.47	\$93,473.03
1149	Economic Development Svc	\$10,050.00	\$70,615.00	\$65,275.00	\$24,425.00
1150	Electronic Map Generation	\$13,322.89	\$316.75	\$0.00	\$13,641.64
1152	Emergency Planning/Right Know	\$23,365.84	\$7,065.49	\$709.20	\$30,321.13
1154	Enhanced Access	\$2,793.96	\$36,076.34	\$16,866.08	\$22,003.62
1155	Extradition	\$129,265.33	\$1,490.50	\$3,763.26	\$126,982.57
1156	Sheriff Firearms Training	\$98,374.37	\$32,560.00	\$43,057.72	\$87,886.65
1157	Food and Beverage Tax	\$923,864.22	\$2,412,815.47	\$1,197,021.00	\$1,358,656.61
1158	General Drain Improvement	\$191,725.31	\$73,245.39	\$54,206.30	\$216,764.40
1159	County Health	\$647,855.73	\$60,771.99	\$704,819.10	\$473,808.62
1160	Identification Security Protec	\$98,903.14	\$21,659.00	\$0.00	\$120,562.14
1167	Lerry Excess	\$3,179.94	\$0.00	\$0.00	\$3,179.94
1168	Local Health Maintenance	\$185,445.77	\$345,533.51	\$354,989.60	\$175,989.68
1169	Local Road And Street	\$1,029,554.46	\$1,009,539.56	\$896,520.66	\$1,142,573.36

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Fund Types

General Fund:

- ✓ Used to account for and report all financial resources not accounted for in another fund
- ✓ There is only one general fund
- ✓ Main operating fund of the county
- ✓ Departmental budgets



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Fund Types

Special Revenue Funds:

- ✓ Used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt services and capital projects
- ✓ Most common fund type
- ✓ Examples – MVH, Reassessments, LIT



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Fund Types

Capital Project Funds:

- ✓ Used to account for and report financial resources that are intended for capital outlays.
- ✓ Acquisition or construction of assets
- ✓ Projects often financed by debt
- ✓ Cumulative funds are capital projects



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Fund Types

Debt Service Funds:

- ✓ These funds are used to account for and report financial resources for principal and interest payments
- ✓ Should be used if legally mandated
- ✓ Includes sinking funds



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Fund Types

Fiduciary Funds:

- ✓ Report assets held in a trustee or agency capacity for others and therefore cannot be used to support county expenses
- ✓ Pension Funds
- ✓ Private Purpose Trust Funds
- ✓ Custodial Funds



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Fund Types

Other funds:

- ✓ Clearing accounts used to accumulate resources from withholding of employee payroll deductions
- ✓ Payroll withholding funds
- ✓ Remitted to appropriate entities when due



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Fund Types

Enterprise Funds:

- ✓ Account for and report on activities financed by revenues generated by the activities themselves
- ✓ Programs are self sufficient
- ✓ EMS, Airport, Convention Center
- ✓ Fees charged support the operation



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Fund Types

Internal Service Funds:

- ✓ Funds used to report on any activity that provides goods or services to other funds or departments
- ✓ Self insurance funds
- ✓ IT service funds



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Indiana's State Examiner and the agency head for the State Board of Accounts, Paul Joyce coordinates and manages the post-audits and examinations of over 4,000 state and local governmental entities in Indiana.



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