IC 5-11-1-2

The state board of accounts shall formulate, prescribe, and install a system of accounting and reporting in conformity with this chapter, which must comply with the following:

• (1) Be uniform for every public office and every public account of the same class and contain written standards that an entity that is subject to audit must observe.

• (2) Exhibit true accounts and detailed statements of funds collected, received, obligated, and expended for or on account of the public for any and every purpose whatever, and by all public officers, employees, or other individuals.

• (3) Show the receipt, use, and disposition of all public property and the income, if any, derived from the property.

• (4) Show all sources of public income and the amounts due and received from each source.

• (5) Show all receipts, vouchers, contracts, obligations, and other documents kept, or that may be required to be kept, to prove the validity of every transaction....
Generally Accepted Accounting Principles
GAAP

GAAP Characteristics

• Budget to Actual = Cash
• Fund Statement = Modified Accrual
• Government Wide = Full Accrual
IC 5-1-11.5
(State Examiner Directive 2016-1)

Requires GAAP for:
• Cities with populations exceeding 75,000
• If issuing bonded debt after August 15, 2020

Just Keeping Up With Traffic
• Carmel
• Fishers
• Ft. Wayne
• Indianapolis
• South Bend
• Greenwood
• Lafayette
• Mishawaka
• Noblesville
The Interstate

• Bloomington
• Evansville
• Gary
• Hammond

The County Road - 2019

Combining Funds Statements
• Beginning Balance
• Receipts by category
• Disbursements by category
• Ending Balance

Notes
• Long Term Debt
• Debt Service to Maturity
• Leases
• Interfund Transfers
• Deficit Fund Balances
• Contingent Liabilities
• Significant Commitments
• Subsequent Events
• Pensions
• OPEB
## The County Road - 2020

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On the Horizon

Small Government Reporting Framework

- GFOA
- GASB
- State Auditors
- Local Fiscal Officers
- Fin. Stmt. Preparers
- Other Industry Professionals

Comments and Questions?