

FUND ACCOUNTING - 101

THE BASICS

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OVERVIEW & OBJECTIVES

- I. Theory
- 2. Practical Considerations
- 3. Required Funds
- 4. Consolidating Funds

PREREQUISITES

- Since This is an Introductory Class, There is No Prior Knowledge of Fund Accounting Required.

THEORY

- 1. Accountability
- 2. Compliance
- 3. Meeting Fiduciary Responsibilities

FUND TYPES

- 1. General Fund
- 2. Special Revenue Funds
- 3. Debt Service Funds
- 4. Capital Projects Funds
- 5. Enterprise Funds
- 6. Internal Service Funds
- 7. Fiduciary Funds

PRACTICAL CONSIDERATIONS

- 1. Measurement Focus
- 2. Basis of Accounting
- 3. The Number of Funds to Use

REQUIRED FUNDS

- 1. General Fund
- 2. Road and Bridge Fund
- 3. Jury Fund
- 4. Lateral Road Fund
- 5. Law Library Fund
- 6. Courthouse Security Fund
- 7. Four Records Management Funds

MORE REQUIRED FUNDS

- 8. Attorney Hot Check Fee Fund
- 9. Forfeiture Funds
- 10. JP Court Technology Fund
- 11. JP Court Security Fund
- 12. VIT Interest Fund
- 13. Capital Projects Funds
- 14. Debt Service Fund

OTHER COMMON FUNDS

- 1. Indigent Care Fund
- 2. Juvenile Probation Fund
- 3. Court Costs Fund
- 4. Individual Road and Bridge Funds
- 5. Adult Probation Fund
- 6. Elections Fund
- 7. Grant Funds
- 8. Officers Salary Fund

SUMMARY

- 1. The goals of fund accounting are compliance and accountability.
- 2. There are seven basic fund types.
- 3. The fund types differ in their measurement focus and basis of accounting.
- 4. Many funds are legally required.
- 5. Many optional funds are commonly used.