

STATE BOARD OF ACCOUNTS

**Cashbook, Daily
Deposits,
Reconciliation &
Financial Report**

Newly Elected Conference 2024

1



PAUL D. JOYCE, CPA STATE EXAMINER

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.

2



IC 5-13-5-1 states:

- “(a) Every public officer who receives or distributes public funds shall:
 (1) keep a cashbook into which the public officer shall enter daily, by item, all receipts of public funds; and
 (2) balance the cashbook daily to show funds on hand at the close of each day.
 (b) The cashbook is a public record and is open to public inspection in accordance with IC 5-14-3.
 (c) A person who violates this section is subject to IC 35-44.2-2-2.”

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3

CASHBOOK CHARGES TO CASHBOOK CREDIT

Left Side

Contains all of the charges

- Tax collections – not quietused
- Other sources – not quietused
- Funds ledger
- Investment ledger

Right Side

Contains all of the credits

- Deposits
- Investments
- Cash on hand



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4



CASHBOOK CHARGES TO CASHBOOK CREDIT

Investments for specific fund vs. from all funds

- Specific fund should be on investment ledger
- Investment of all funds (taxes) would be on funds ledger

Right side should reconcile to left side.

- All monies that should be accounted for
- Left side-how all monies are deposited, invested or included in cash on hand

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TREASURER'S DAILY BALANCE OF CASH AND DEPOSITORIE

December 30, 2016

	CHARGES	Prior Collections Not Received By Quietus	Day's Collections	Lock Box Collections	Escrow Tapes	Transferred By Quietus at Time of Settlement	Balance Collections Forwarded
	1	2	3	3A	3B	4	5
TAX COLLECTIONS							
1	Aqua	19,471.23					19,471.23
2	Yellow	26,022.92					26,022.92
3	Green	600,981.46	10,280.01				611,261.47
4	White	17,782.02					17,782.02
5	Purple	17,108.98					17,108.98
6	Red	17,939.73					17,939.73
7	Blue	11,062.09					11,062.09
8	Pink	44,208.86					44,208.86
9	Orange	3,236.22					3,236.22
10	Black	29,030.79	38.99				29,069.78
11	Peach	5,297.19	501.96				5,799.15
12	Hunter	54,022.27					54,022.27
13	Burgandy	1,783.93					1,783.93
14	Cyan	21,034.33	117.36				21,151.69
15	Gray	-					-
16	Magenta	77.20					77.20
17	Violet	83,684.20	933.09				84,617.29

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	Balance Previous Day	Transferred From Accounts Above By Quietus	Today's Cash Received By Quietus	Fund Ledger Balance Correction	Auditor Corrected Entries	Disbursed	Balance Close of Day
56 OTHER SOURCES							
57 DELINQUENT PAYMENTS							
58 FUTURE PAYMENTS	40,525.06		5,251.38				45,776.44
59 STORMWATER	65,808.89		3,402.22				69,011.11
60 BARRETT							
61 CASH CHANGE FUND	1,000.00						1,000.00
62 CIVIL PENALTY	20.00						20.00
63 DEMAND FEES	64.00						64.00
64 WEED CUT	3,011.02						3,011.02
65 DITCH RECONSTRUCTIONS							
66 DITCH MAINTENANCE	4,814.73		93.99				4,708.72
67 LATE ASSESSMENT PENALTIES ON SA	5,906.28		249.54				6,155.82
68 INELIGIBLE HOMESTEAD CREDITS							
69 SURPLUS							
70 SEWAGE COLLECTIONS	1,777.53						1,777.53
71 TAX SALE COSTS	1,452.11						1,452.11
72 AIRCRAFT LICENSE EXCISE TAX							
73 AUTO RENTAL EXCISE TAX	80,248.68						80,248.68
74 VEHICLE LICENSE EXCISE TAX	1,066,419.60						1,066,419.60
75 BOAT EXCISE	8,676.73						8,676.73
76 BMV HOLDING ACCOUNT	457,132.37						457,132.37
77 BAD CHECK CHARGE - NSF			2.64				2.64
78 TAX SALE ADMINISTRATION							
79 WASTE							
80 TOTAL OTHER SOURCES	1,736,457.00		8,999.77				1,745,456.77
81							
82							
83			371,158.74				
84			74,186.28			74,186.28	
85			(177,334.35)				
86 Other than Funds Ledger							
87 FUNDS LEDGER - CASH	51,503,753.46		268,010.67			416,119.13	51,355,645.00
88							
89 FUNDS LEDGER - INVESTMENTS							
90							
91 TOTAL CHARGES(Add Col 5, lines 43,45,49&72)	51,503,753.46						54,225,665.08

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7



TREASURER'S DAILY BALANCE

December 30, 2018

CREDITS	Balance From Previous Day	Deposits		Warrants		Balance Close Of Day
		Tax Collections, Other Sources & Funds Ledger	Investments Cash Other Than From Funds Ledger (cost)	Bank Transfers Plus and Minus Column 4	FL Warrants Issued & Investments Purchased Total Monies	
6	7	8	9	10	11	12
CASH IN DEPOSITORIES (List by Depository)						
1 CHECKING						
2 FMB Checking Account	393,444.55			199,193.69	199,948.74	392,689.50
3 SAVINGS						
4 MUTUAL	12,279,557.81					12,279,557.81
5 FMB - BMV FUNDS	4,643,555.80			(3,419,880.21)		1,223,675.59
6 FMB	755,690.70	209,906.00			141,964.11	823,612.59
7 STAR						
8 FMB(SAVINGS)	2,902,438.54	161,252.74	(177,334.35)	3,220,688.52		6,107,041.45
9 MUTUAL (SAVINGS)	6,282,025.60					6,282,025.60
10 STAR- FED. SURPLUS						
11 STAR-TAXES	3,489,573.50	20,876.27	1,500,000.00			5,010,449.77
12 FMB (2)	10,637,250.83					10,637,250.83
13 FMB (LONGEVITY)	368,570.49					368,570.49
14 REGIONS BANK						
15 STAR (Debt Reserve)	378,920.14					378,920.14
16 STAR (Bid Reserve)	455,070.58					455,070.58
17 STAR (Capital)	3,348,278.09					3,348,278.09
18 ONB (Tax Collections only)	1.00					1.00
19 MUTUAL Brokerage						
20 STAR (TIF Capital)	643,268.28					643,268.28
21 STAR (TIF Reserve)	274,528.89					274,528.89
22 FMB (Fairgrounds)	100.00					100.00
23						
24						
25						
26 Total Cash in Depositories	48,852,272.80	392,035.01	1,322,665.65	-	341,632.85	48,225,040.61

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8



COMPLIANCE

Reconciling:

IC 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."

"At all times, the manual and/or computerized records, subsidiary ledgers, control ledger, and reconciled bank balance must agree. If the reconciled bank balance is less than the subsidiary or control ledgers, the amount needed to balance may be the personal obligation of the responsible official or employee."

- Accounting and Uniform Compliance Guidelines Manual for County Treasurers

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11



HOW OFTEN TO RECONCILE?

Daily:

- Cashbook charges to Cashbook credits

At least Monthly:

- Treasurer Funds Ledger to Auditor Funds Ledger
- Bank Balance to Cashbook

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12



TREASURER FUNDS LEDGER TO AUDTIOR FUNDS LEDGER

IC 36-2-10-15(a) states:

“The treasurer shall maintain:

- (1) separate accounts of receipts for and expenditures from each specific county fund or appropriation; and
- (2) a general account of all county receipts and expenditures.”

Both Auditor and Treasurer prepare a monthly report and funds ledgers need to be reconciled between the two offices.

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TREASURER FUNDS LEDGER TO AUDTIOR FUNDS LEDGER

Funds ledger is part of the Cash Book

- Cash deposits
- Investments from general funds
- Investments from specific funds

<small>NOTE: Receipts/disbursements shown on line 69 include investments cashed & investments purch'd as shown online 72. Entries on line 72 should include only those investm'ts purchased from specific fund in the funds ledger.</small>	Balance Previous Day	Transferred From Accounts Above By Quietus	Today's Cash Received By Quietus	Fund Ledger Balance Correction	Auditor Corrected Entries	Disbursed	Balance Close of Day
Other than Funds Ledger			371,158.74				
FUNDS LEDGER - CASH	51,503,753.46	-	371,158.74	-	-	341,932.85	51,532,979.35
	Balance Previous Day		Investments Purchased (cost)			Invest Cashed (Purchased Cost)	Balance Close of Day
FUNDS LEDGER - INVESTMENTS	-		-				-
TOTAL CHARGES(Add Col 5, lines 43,65,69&72)	51,503,753.46						54,402,999.43

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BANK BALANCE TO CASHBOOK

- Cash Book is your record balance.
- There will be timing differences
 - Deposits in transit
 - Outstanding checks
 - Credit cards
 - Interest/Bank charges
 - NSF checks

**** You must be able support the amounts used in the reconciliation. All differences need to be identified or else you are not reconciled.**

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15



BANK BALANCE TO CASHBOOK

Different approaches to reconcile cash book to banks:

1. Reconcile each bank separately and summarize total adjusted bank balances, investments and cash agree to record balance
2. Reconcile all deposits and investments from all banks on one reconciliation, add cash and compare total to record balance

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16



COMPARE BANK STATEMENT TO RECORDS

- Trace all deposits shown on bank statement to deposit slips
- Trace all checks from check register to clearing on bank statement
- Keep a list of checks that haven't cleared
- Look for any deposits or checks on the bank statement that don't tie to your records
 - Posting error on records or by bank?
 - Fraudulent activity in account?

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17



COMMON VARIANCES

- Interest is added to account, but not posted on records
- Deposits made at end of month have not been credited by bank to account
- Checks that have been issued have not cleared
- Bank fees debited from bank but not posted to records.

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18



BANK BALANCE TO CASHBOOK

Adjustments

- Posting errors
- Bank errors
- Potential problems
 - Receipts don't match deposits
 - Disbursements don't match warrants
 - All unidentified variances need to be noted and investigated

Note: if all variances have been identified you are reconciled

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19



RECEIPTS AND DEPOSITIS

- Cash Drawers should be counted and reconciled with applicable reports every day
- Daily Deposits **REQUIRED** for amounts over \$500 (IC 5-13-6-1)
- Account for electronic payments (Debit, Credit, ACH)

END GOAL

Collections = Receipts Posted = Deposit

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20



DISBURSEMENTS

The Treasurer is the custodian of the county funds and should be reviewing each payment or series of payments to determine if there is sufficient money in the treasury to pay those claims.

YOUR NAME 123 YOUR STREET YOUR CITY, STATE, ZIP (123)456-7890		9-5678/1234	0301
PAY TO THE ORDER OF _____		\$ _____	20 _____
YOUR FINANCIAL INSTITUTION ANYTOWN, USA		DOLLARS	Security Features Protect. Details on back.
FOR _____		MP	
⑆ 23456780⑆ 030⑆ ⑆ 234567⑆			

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MONTHLY FINANCIAL REPORT

IC 36-2-10-16 Before the sixteenth of each month, the treasurer shall prepare a report showing, as the close of business on the last day of the preceding month...

Form 47TR is the prescribed form for this report. It can't be completed until you have reconciled your cash book to the bank and investment statements.

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ANNUAL FINANCIAL REPORT (AFR)

IC 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 as set forth in the uniform compliance guidelines. 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.”

“The Annual Financial Report (AFR) required under IC 5-11-1-4(a) shall be filed with the state examiner not later than sixty (60) days after the close of each fiscal year.”

- Accounting and Uniform Compliance Guidelines for County Treasurers

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23



FUNDS LEDGER – COUNTY AUDITOR

The Funds ledger includes all of the funds of the county

- General Fund
- Special Revenue Funds
- Remittance Funds

However, if there are funds maintained outside of the Auditors Fund ledger and some outside of the county treasury, those funds must be added to the annual financial report for the report to be complete.

- Treasurer
- Clerk
- Sheriff

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24



ANNUAL FINANCIAL REPORT (AFR)

- Auditor uploads onto Gateway the Counties Funds Ledger
 - Beginning Balance, Receipts, Disbursements and Ending Balance
 - Auditor will manually add the funds for the supplemental funds
 - Beginning Balance, Receipts, Disbursements and Ending Balances

- The Supplemental Annual Financial Report is the responsibility of the official that completes and certifies the form
 - The information on the Supplemental Annual Financial Report should tie to the financial records of the office

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25



LOCATION OF TEMPLATE

- www.in.gov/sboa
- Navigate to Counties page under Political Subdivisions
- Scroll down to the section “Gateway”
- Expand the menu for Annual Financial Report
- Click on link for Supplemental Annual Report

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26



Supplemental Annual Financial Report

RETURN THE COMPLETED FORM TO THE OFFICIAL OF THE GOVERNMENTAL UNIT BY JANUARY 20TH.

Name of Governmental Unit:	Contact Person:
Office Name:	Phone Number:
Year:	E-mail Address:

List all accounts/funds managed by this office

Fund Name	Beg. Investment Balance	Ending Investment Balance	Beginning Cash Balance	Other Receipts	Other Disbursements	Ending Cash Balance	New Fund

Certification: This is to certify that the data contained in this report is accurate and agrees with the financial records, to the best of my knowledge and belief.

Signature of Dept Official:	Title:
Printed Name of Dept Official:	Date Signed:

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SUPPLEMENTAL ANNUAL REPORT INSTRUCTIONS

- Part I – Contact Information
- Part II – Fund Name: Identify the fund
 - After Settlement Collections
- Part III – Beginning Investment Balance: Show the investment, if any at the beginning of the year
- Part IV – Ending Investment Balance: Show the investment, if any at the end of the year
- Note if an investment is cashed in, this becomes part of the cash transactions

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SUPPLEMENTAL ANNUAL REPORT INSTRUCTIONS

- Part V – Beginning Cash Balance: this balance should agree with prior year report
- Part VI – Receipts: This the total receipts to the fund for the year.
- Part VII – Disbursements – This is the total disbursements from the fund for the year
- Part VII – Ending Balance-This amount should agree to the total on your cash book or ledger for December 31
- Part X – Certification

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29



Name of Governmental Unit:	Pleasant County	Contact Person:	I. Phil Didout
Office Name:	Treasurer	Phone Number:	(317) 657-5309
Year:	2020	E-mail Address:	IP@pleasantcounty.in.gov

List all accounts/funds managed by this office

Fund Name	Beg. Investment Balance	Ending Investment Balance	Beginning Cash Balance	Other Receipts	Other Disbursements	Ending Cash Balance	New Fund
After Settlement Collections			3,095,272	4,195,585	3,095,272	4,195,585	

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30



BEGINNING BALANCE DISBURSEMENTS

- Beginning balance should tie to your previous supplemental AFR ending balance.
 - Look for a file with last year's Supplemental AFR
 - Look at the prior year's AFR on Gateway <https://gateway.ifionline.org>
- Beginning balance should also be your cash book balance from the prior year for property tax and other taxes sections.
 - Look at prior years Cash Book for last business day of the year.
- Disbursements – Use the same number as the beginning balance. This reverses out last year's beginning balance.

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31



ANNUAL FINANCIAL REPORT - 2021

Local Fund Name	Beg Cash Bal Jan 1, 2021	Receipts	Disbursements	End Cash Bal Dec 31, 2021
AFTER SETTLEMENT COLLECTIONS	\$1,208,896.61	\$512,854,855.88	\$500,472,108.56	\$13,591,643.93
COUNTY GENERAL FUND	\$55,365,810.94	\$117,887,094.65	\$117,736,836.15	\$55,516,069.44
LIT PUBLIC SFTY-CO SHARE	\$1,446,813.09	\$4,183,452.04	\$4,214,332.88	\$1,415,932.25
SOLID WASTE USER FEES	\$2,406,769.51	\$1,387,081.74	\$1,511,431.63	\$2,282,419.62
MS4 PUBLIC EDUCATION FUND	\$0.00	\$4,000.00	\$3,521.00	\$479.00
ACCIDENT REPORT	\$4,700.82	\$28,607.10	\$7,155.84	\$26,152.08
MEDICAL CARE FOR INMATES	\$15,310.24	\$82,515.59	\$59,564.29	\$38,261.54
VEHICLE INSPECTION	\$12,643.63	\$3,395.96	\$0.00	\$16,039.59
EXTRADITION FEES	\$0.00	\$21,754.64	\$8,273.00	\$13,481.64

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32



RECEIPTS AND ENDING BALANCE

- Receipt and Ending Balance are the same amount, and that number comes from the current year's Cash Book on the last business day of the month.
- Add the Total Property Tax Collections and the Total Other Sources section together to determine the ending balance.

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33



46		-					-
47		-					-
48	TOTAL of TAX COLLECTIONS	1,112,686.81	11,876.50	-	-	-	1,124,563.31
49		-		XXXXXXXXXX	XXXXXXXXXX		-
50	Property Tax Credit Homestead Credit	-		XXXXXXXXXX	XXXXXXXXXX		-
51		-		XXXXXXXXXX	XXXXXXXXXX		-
52	TOTAL TAX COLLECTIONS	1,112,686.81	11,876.50	-	-	-	1,124,563.31
53	LESS ADVANCE DRAWS	-	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX		-
54	BALANCE OF TAXES TO BE SETTLED	1,112,686.81	11,876.50	-	-	-	1,124,563.31
55	OTHER SOURCES						
56	DELINQUENT PAYMENTS	-					-
57	FUTURE PAYMENTS	40,525.06	5,251.38				45,776.44
58	STORMWATER	85,608.89	3,402.22				89,011.11
59	BARRETT	-					-
60	CASH CHANGE FUND	1,000.00					1,000.00
61	CIVIL PENALTY	20.00					20.00
62	DEMAND FEES	84.00					84.00
63	WEED CUT	3,011.02					3,011.02
64	DITCH RECONSTRUCTIONS	-					-
65	DITCH MAINTENANCE	4,514.73	93.99				4,708.72
66	LATE ASSESSMENT PENALTIES ON SA	5,906.28	249.54				6,155.82
67	INELIGIBLE HOMESTEAD CREDITS	-					-
68	SURPLUS	-					-
69	SEWAGE COLLECTIONS	1,777.53					1,777.53
70	TAX SALE COSTS	1,452.11					1,452.11
71	AIRCRAFT LICENSE EXCISE TAX	-					-
72	AUTO RENTAL EXCISE TAX	80,248.88					80,248.88
73	VEHICLE LICENSE EXCISE TAX	1,066,419.60					1,066,419.60
74	BOAT EXCISE	8,576.73					8,576.73
75	BMV HOLDING ACCOUNT	457,132.37					457,132.37
76	BAD CHECK CHARGE - NSF	-	2.64				2.64
77	TAX SALE ADMINISTRATION	-					-
78	WASTE	-					-
79	TOTAL OTHER SOURCES	1,736,457.00	5,999.77	-	-	-	1,742,456.77
80		Balance	Transferred From	Treasure's Cash	Fund Ledger	Auditor	Balance

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34



ISSUES WITH SUPPLEMENTAL REPORT

- Ending balance from the prior report is not correct.
 - Complete the supplemental report for 2024 with the correct balance document the reason the beginning balance does not tie to prior report
- Ledger is not reconciled to bank and investment statements
- Complete reconciliation as accurately as possible, contact Ricci or Staci for advice on Supplemental AFR.

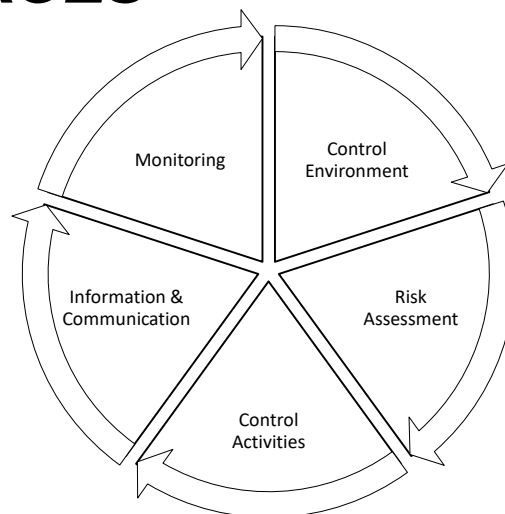
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35



INTERNAL CONTROLS

- Control Environment
 - “Tone at the Top”
- Risk Assessment
- Control Activities:
 - Segregation of Duties
 - Reconciliation
- Information and Communication
 - Policies and Procedures
- Monitoring
 - Assessing Current Controls



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36

GATEWAY ACCESS

- Email Gateway@sboa.in.gov
- Name
- Position Elected
- 1st Day of Term
- Outgoing Officials Name
- Outgoing Officials Email (if known)
- Outgoing officials last Day of Term



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An Open Door into Local Government Finance

Gateway collects and provides access to information about how taxes and other public dollars are budgeted and spent by Indiana's local units of government.



Taxpayer Portal

Access all of the Gateway tools relating to individual taxpayers, such as assessed value and tax bill lookups, the referendum impact calculator and more.

- Local Officials: Login Here >
- Conflict of Interest Upload Tool >
- Interlocal Agreement Upload Tool >
- Food and Beverage Tax Form Upload Tool >
- Elected Official Certification of Training Courses Upload Tool >



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37



MONTHLY & ANNUAL ENGAGEMENT UPLOADS

- Monthly
 - Bank Reconcilements, Bank Statements, and Outstanding Check Lists
 - Cash Balance Report (Cash Book)
 - Documentation of Reconciliation of Form 61 between Auditor and Treasurer
- Annual
 - Year End Investment Statements and Register of Investments, General Form 350

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38



MONTHLY & ANNUAL ENGAGEMENT UPLOADS: DUE DATES

Monthly

- January monthly files – March 15th
- February monthly files – April 15th
- March monthly files – May 15th
- April monthly files – June 15th
- May monthly files – July 15th
- June monthly files – August 15th
- July monthly files – September 15th
- August monthly files – October 15th
- September monthly files – November 15th
- October monthly files – December 15th
- November monthly files – January 15th
- December monthly files – February 15th

Annual

- March 1st

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THANK YOU

Government Technical Assistance & Compliance (GTAC) Directors

Ricci Hofherr, CPA Staci Byrns, CFE



counties@sboa.in.gov



(317)232-2512



www.sboa.in.gov

