

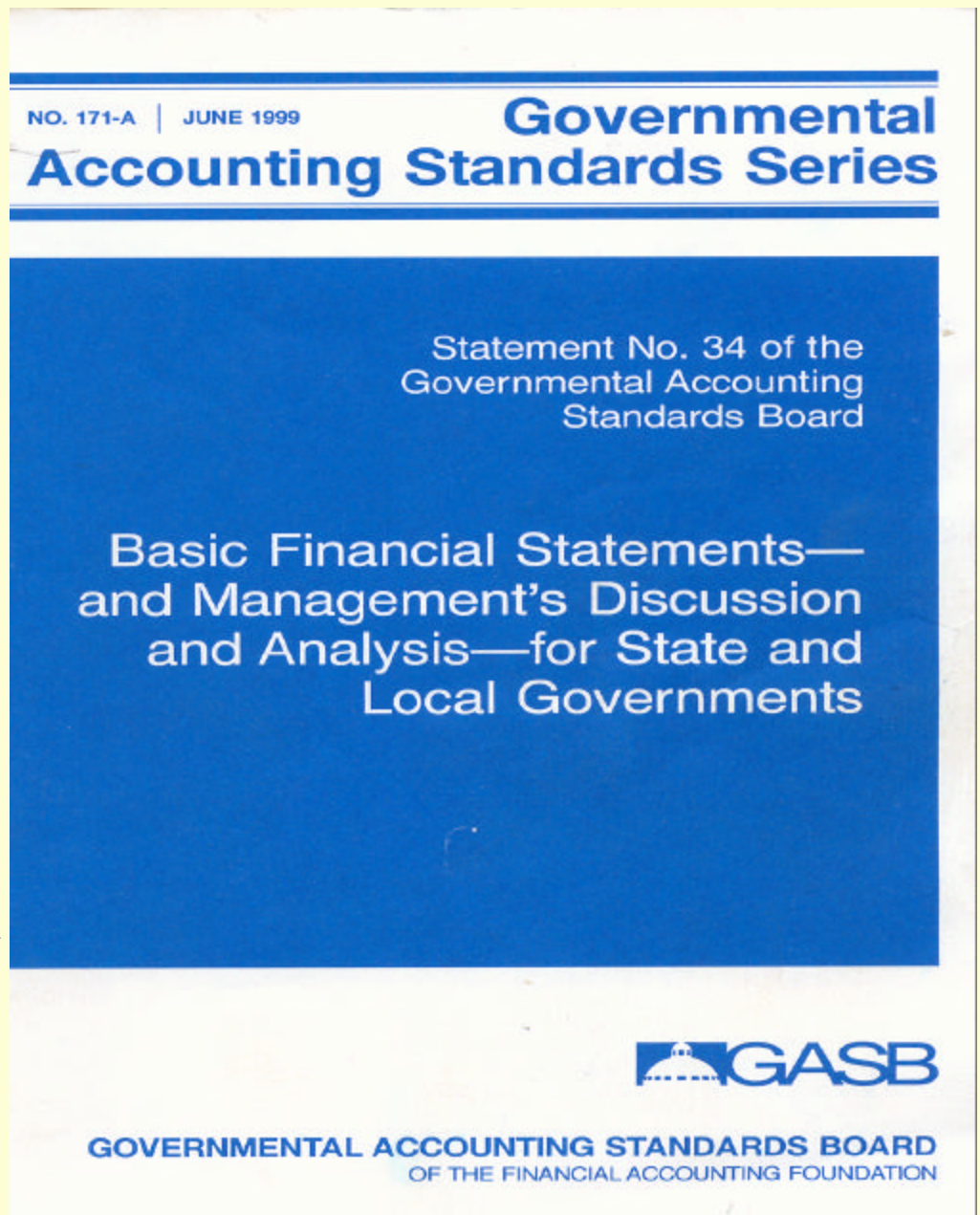
[Jump to Previous Section](#)

GASB 34

Trust

Fund

Reclassification





# Significance of GASB 34

## ● Assets:


- Capitalization of infra structures
- Depreciation calculation
- Elimination of fixed asset account group

## ● Financial Statement Reporting

## ● Fund Accounting

## ● Trust Fund

## Reclassification

- Revenue recognition (GASB 33)
  - Definitions of fund types
  - New fund types
- 

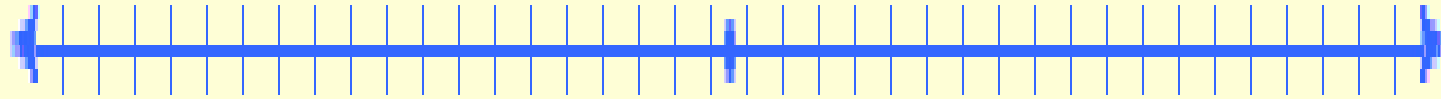


# Fund Classifications

- Governmental Funds
  - Proprietary Funds
  - Fiduciary Funds
- 



# Governmental Funds

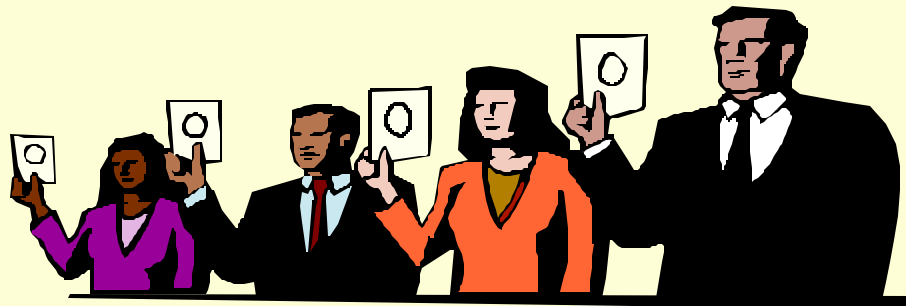


- Account for tax supported activities

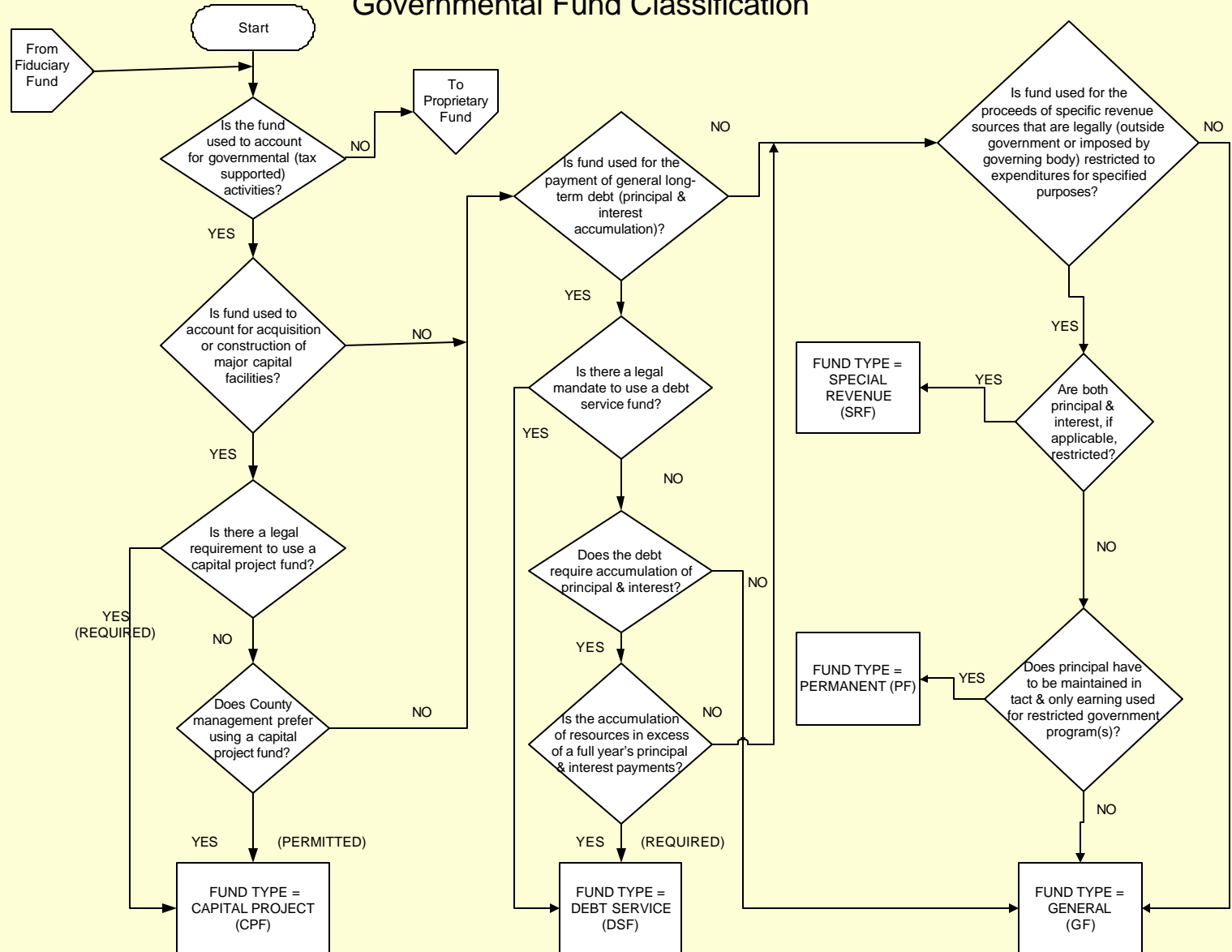


# Governmental Fund Types

- General Fund
- Special Revenue Funds
- Capital Project Funds
- Debt Service Funds
- Permanent Funds



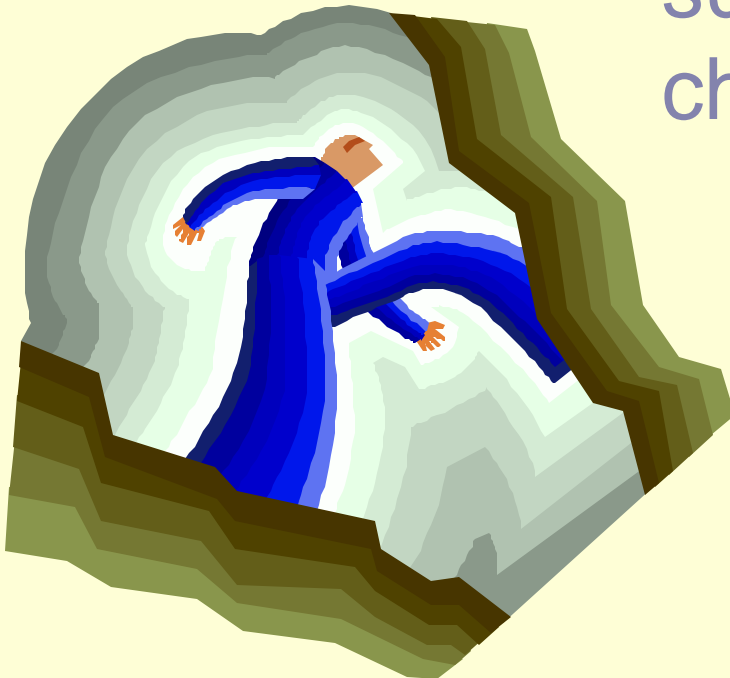
# Governmental Fund Classification



# Proprietary Funds

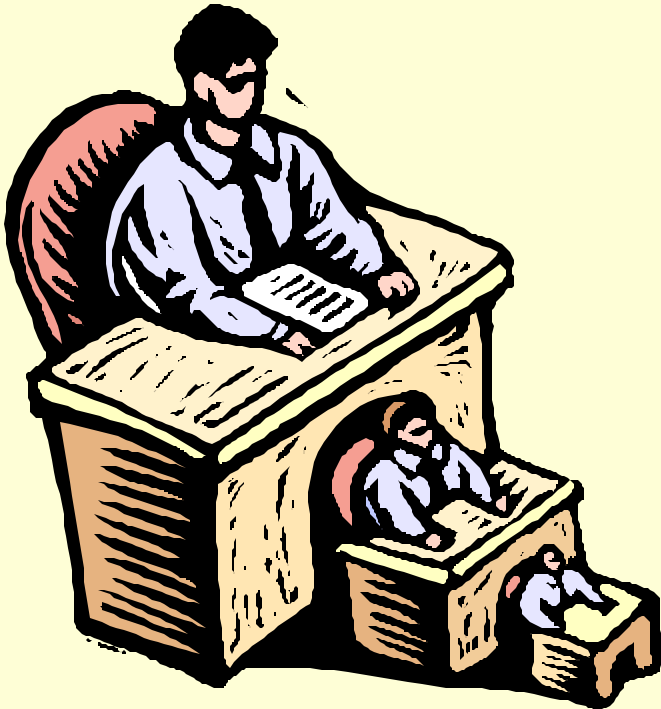


Account for business-type activities supported primarily by users charges/ fees



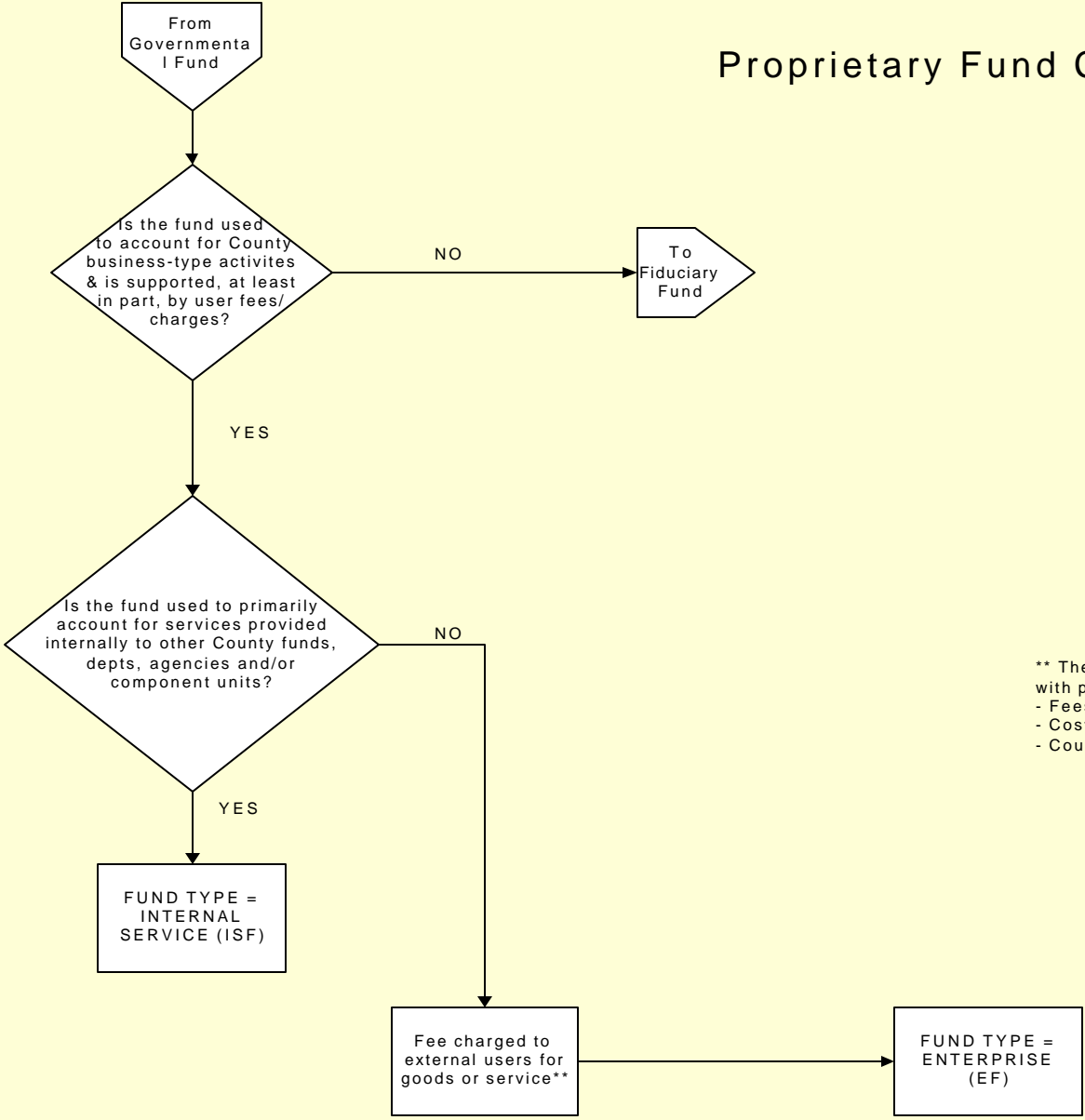
# Proprietary Funds

- Enterprise Funds
- Internal Service Funds





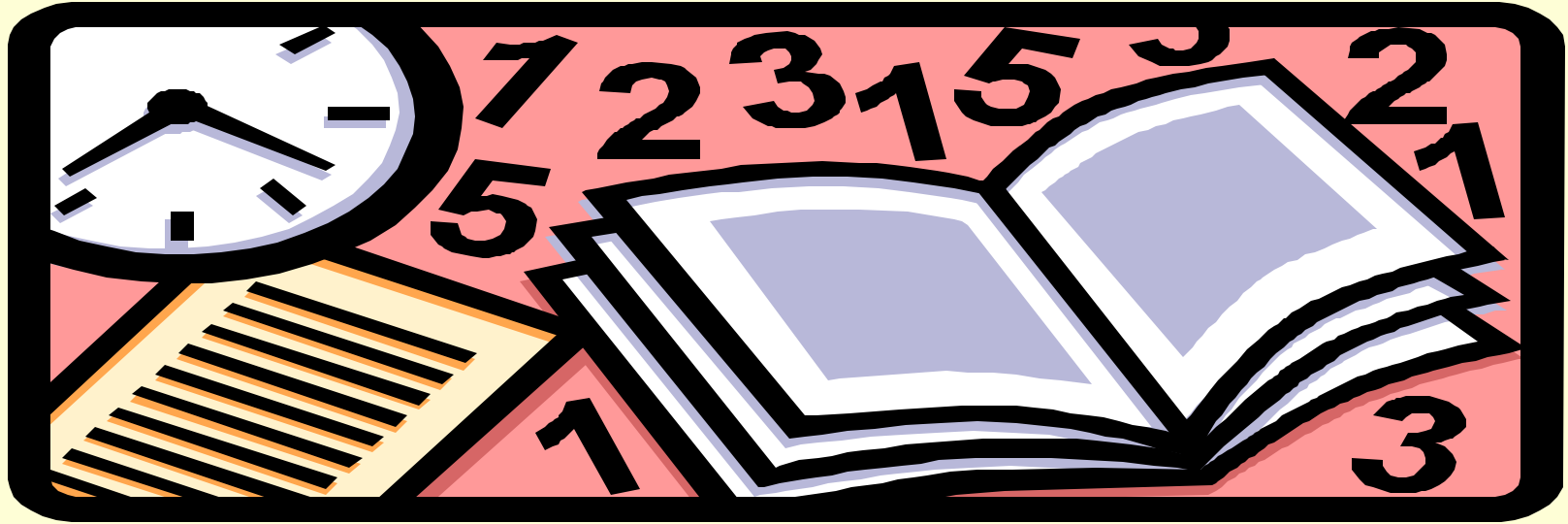
# Proprietary Fund Classification



\*\* The use of an Enterprise Fund is required for any activity with principal revenue meeting any of the following criteria:

- Fees & charges back issued debt
- Costs must be legally recovered through fees/charges
- County Policy requires cost recovery through fees/charges





## ● Fiduciary Funds

Assets held in custodial capacity for others and use prohibited for County programs



# Fiduciary Funds

- 
- Pension (and other employee benefit) trust funds
  - Investment trust funds
  - Private-purpose trust funds
  - Agency funds



# Fiduciary Fund Classification

