

CHAPTER 5
ANNUAL FINANCIAL REPORTS
[Prior to 5/4/88, see County Finance Committee[292] Ch 5]

547—5.1(331) Responsibility. The preparation of the reports and plans required under rules 547—5.2(331), 547—5.3(331), and 547—5.4(331) shall be the responsibility of the board of supervisors, appropriately assisted by other county officials and employees.

547—5.2(331) Report summary. The summary of the annual financial report, as required by Iowa Code section 331.403, subsection 1, shall include for each major fund type:

1. The amounts of each class of expenditures, as defined in 547—subrule 4.1(1).
2. Property tax levies, credits to taxpayers, and net current and delinquent property tax collections.
3. The amounts from sources of revenue other than property taxation, as defined in 547—subrule 4.1(2).
4. Beginning and ending fund balances.
5. Other financing sources and uses.
6. Comparisons of the above amounts with budgeted amounts, as amended.

547—5.3(331) Report details.

5.3(1) Report of results of operations. The report of the results of operations, as required by Iowa Code section 331.403, subsection 1, shall provide details for county revenues by fund and source, and details for county expenditures by fund and function.

5.3(2) Report of financial condition. The report of financial condition, as required by Iowa Code section 331.403, subsection 1, shall provide details for the assets, deferred outflows, liabilities, deferred inflows, and fund balances of the various county funds.

5.3(3) Other details. The committee may prescribe that additional information, including but not limited to details for county expenditures by department and object, shall be included in the report details.

5.3(4) Reporting forms. The committee through the director of the department of management shall prescribe the forms to be used for reporting annual financial report details.
[ARC 1372C, IAB 3/19/14, effective 4/23/14]

547—5.4(331) Generally accepted accounting principles.

5.4(1) Compliance. The annual financial report summary and report details shall be prepared in conformity with generally accepted accounting principles.

5.4(2) Waiver. Rescinded IAB 3/19/14, effective 4/23/14.
[ARC 1372C, IAB 3/19/14, effective 4/23/14]

547—5.5(331) Resubmission of plan. Rescinded ARC 1372C, IAB 3/19/14, effective 4/23/14.

These rules are intended to implement Iowa Code section 333A.4.

[Filed 3/28/85, Notice 10/10/84—published 4/24/85, effective 5/29/85]

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