

SAM – CLASSIFICATION OF FUNDS

CAPITAL ASSETS GROUP OF ACCOUNTS

7463

(Revised 09/10)

The State uses a Capital Asset Group of Accounts for the capitalized assets acquired by those funds that use a modified accrual basis of accounting. Budgetary/Legal basis fund types that use the Capital Assets Group of Accounts are governmental cost funds, bond funds, federal funds, and some trust funds. The information is used to facilitate the capital assets presentation in the GAAP financial statements..

Departments will maintain their capital assets in the Capital Assets Group of Accounts. The group of accounts is a set of self-balancing accounts in the general ledger. The State's capital assets will be capitalized in the group of accounts and not in a fund..

Departments will report their capital asset additions, deductions, and balances on Year-end Reports 18 and 19. The SCO does not maintain capital asset accounts.