



GFOA-PA
GOVERNMENT FINANCE OFFICERS
ASSOCIATION OF PENNSYLVANIA



The QUANTUM LEAP - from QuickBooks (Private Business Software) to True Fund Accounting: A Software Perspective

DCED Chart of Accounts & Reporting,
Fund Accounting Concepts, Pooled Cash
vs. Bank Accounts and More!

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VADAR SYSTEMS

- 30 + years providing Municipal Financial Software to Several States – including PA!
- 250+ Municipal Clients – Integrated Fund Accounting, Utility Billing (Water, Sewer, Stormwater, Trash) & Property Tax
- 2,000+ Cloud Users
- Cloud-based Financial Management Suites (GL, A/P, A/R, PO's, Budgeting)
- \$5 Billion dollars in municipal financial assets managed annually
- Proudly serviced the PA Market – 12+ Years (Utility Billing & EIT – Allegheny County/Jordan Tax Service)
- Now Deploying Fund Accounting
- Work with DCED – Chart of Accounts/State Specific Charts/Reporting/Budgeting
- State Projects – Migrating Municipalities from “QuickBooks” to True Fund Accounting



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WHY QUICKBOOKS?

“IT’S CHEAP!”

(BUT THAT’S CHANGING!)

“IT’S WHAT MY BOOKKEEPER KNOWS!”

(“BUT IT DOESN’T DO THE JOB!”)

~SAYS DCED

~SAYS THE MUNICIPALITIES



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FUND ACCOUNTING – WHAT IS IT?

FUND ACCOUNTING IS A **SPECIALIZED ACCOUNTING METHOD** USED BY ORGANIZATIONS LIKE **NONPROFITS AND GOVERNMENT ENTITIES** TO MANAGE AND TRACK **FINANCIAL RESOURCES**, ENSURING THEY ARE **USED AS INTENDED**. IT INVOLVES SEGREGATING FINANCIAL RESOURCES INTO DIFFERENT **"FUNDS"** BASED ON THEIR SOURCE, RESTRICTIONS, AND INTENDED PURPOSE, RATHER THAN A SINGLE **GENERAL LEDGER**. THIS APPROACH HELPS DEMONSTRATE ACCOUNTABILITY AND TRANSPARENCY IN HOW FUNDS ARE RECEIVED AND SPENT.

“Designation of Use & Source of Funds” & the “Ability to Track and Report on the use of those Funds. Period.”

Government Accounting – Two Views

Private Accounting Software

- “Companies” are NOT Funds – No Fund Numbers
- Private account numbers – NO CODES!
- One GL – NO!
- “Bank Account Per Company” – No!
- Bank Accounts Per Company Reconciliation – No!
- General Ledger Reporting: Co-Mingled, No Break-Out – No!
- DCED EOY – ???? Non-existent; CPA’s/Spreadsheets/Time/Expense
- Budget Preparation & Forecasting – What is THAT?
- Cheap? Common Knowledge? NOT FOR GOVERNMENT!

Fund Accounting

- Fund Numbers – “Designated Use”
- DCED Codes/COA – CODES MEAN SOMETHING!
- Tri-Ledger Systems – GL/Exp/Rev
- “Pooled Cashed Per Fund” – Yes! Designated Use
- Treasury Module – Cash Book – Linked to Ledgers – Yes!
- Fund Accounting Reporting – By Ledger: Budget to Actual, Revenue, GL Roll-up
- DCED EOY – built in – “CLICK THE BUTTON!”
- Built in Budget Preparation & Forecasting
- STATE STATUTE; MANDATORY REQUIREMENTS; TAX PAYER TRANSPARENCY – FIDUCIARY RESPONSIBILITY!

VADAR[®]
SYSTEMS
EST. 1996

Solution Demo & Application Review

A More Holistic Approach for
Everyone

