

General (Current Expense) Fund

The current expense fund is the general operating fund of the county. It is used to account for and report all financial resources not accounted for and reported in another fund. For reporting purposes, the local government can have only one general fund.

Although a local government has to report only one general fund in its external financial reports, the government can have multiple general *subfunds* for its internal managerial purposes. These managerial subfunds have to be combined into one general fund for external financial reporting.

