

# County Extension Year End Checklist

1. **Complete the monthly reconciliation checklist found in the Cougar Mountain Monthly Reconciliation section at:**

<http://www.extension.iastate.edu/extensionfinance/cougarmountain.htm>

2. **Record These Transactions On or Before June 30th**

\_\_\_\_\_ Record and deposit all receipts received by the close of business on June 30<sup>th</sup>.

\_\_\_\_\_ Replenish Petty Cash Account to bring it back to usual balance.

\_\_\_\_\_ Reconcile the County Tax Statements with the tax funds received and recorded. Make sure that the tax receipts and credits are recorded in the proper account.

\_\_\_\_\_ Review transactions posted to “Other” for appropriate accounting.

\_\_\_\_\_ Reconcile the June **Bank Account** statement(s) for all accounts. Record all interest by the date it was posted to the bank account (**not** by the date the account was reconciled or when the statement was received), which will put it in correct fiscal year.

3. **Year End**

**The following are steps that must be done before running the year-end reports.**

\_\_\_\_\_ If wages are being paid from grant, contract or fee program dollars, then make sure you have the appropriate gross wage, employer Social Security, Medicare and IPERS recorded correctly for each grant, contract or fee program. Gross wages in grant, contract or fee programs that have gross wages **MUST** be identifiable in the Director’s Revenue & Expense Report.

\_\_\_\_\_ If your county levies for Tort and/or Unemployment, make sure that the levy income is recorded in the appropriate income categories and that the expenses against that levy income are also recorded in the appropriate expense categories.

\_\_\_\_\_ Verify that both Travel and Payroll transactions that are paid to the same person are all recorded using the same name, not variations such as first name and last name, and first name, initial and last name.

\_\_\_\_\_ Verify that each vendor is only listed once on the Published Report.

4. **Prepare Annual Financial Reports - make sure that the June 30th balances are the same on all reports.**

- \_\_\_\_\_ Balance Sheet
- \_\_\_\_\_ Reconciliation Statement
- \_\_\_\_\_ Council Revenue & Expense Report
- \_\_\_\_\_ Director Revenue & Expense Report
- \_\_\_\_\_ Bank Register Report (July 1 to June 30)
- \_\_\_\_\_ Complete the current year actual column on County Budget Form (CB1) which includes allowed carry-over. Print current fiscal year only.
- \_\_\_\_\_ Published Report (**Must be published BEFORE August 1<sup>st</sup>**)

5. **SEND Year-end Reports as follows:**

\_\_\_\_\_ Notarized copy of the **Published Report** to two newspapers of general circulation for publication **before** August 1.

\_\_\_\_\_ To County Auditor – **1 copy** of the following:

**Reconciliation Report**

**Published Report**

**Proofs of publication in two newspapers**

\_\_\_\_\_ To Area Director – 1 *paper copy* & To CM Accountant 1 *electronic copy* of the following:

**Balance Sheet**

**Reconciliation Report**

**Council Revenue & Expense Report**

(Ext District Operating Fund & Agency Fund)

**Director's Revenue & Expense Report**

(Ext District Operating Fund & Agency Fund)

**Bank Register Report** (July 1 to June 30)

**County Budget Form (CB1)**

**Published Report**

**County Balancing Spreadsheet**

6. **Archive past year's records for permanent file:**

\_\_\_\_\_ Create a Permanent **Paper** Record File – File all of the reports:

**Balance Sheet**

**Reconciliation Report**

**Council Revenue & Expense Report**

(Ext District Operating Fund & Agency Fund)

**Director's Revenue & Expense Report**

(Ext District Operating Fund & Agency Fund)

**Bank Register Report** (July 1 to June 30)

**Published Report**

**County Budget Form (CB1)**

**County Balancing Spreadsheet**

**Proofs of publication** in two newspapers

\_\_\_\_\_ Arrange **deposit slips** in order with their **respective bank statements**. Only those funds actually received between July 1, XXXX and June 30, XXXX are to be included.

\_\_\_\_\_ File all **bank statements** for the fiscal year with their **respective Reconciliation Reports**.

\_\_\_\_\_ Check that all expense **vouchers** have been **signed** by the chair and secretary, arranged in numerical order, and recorded in the monthly meeting minutes.

\_\_\_\_\_ File **invoices** with attached **respective vouchers**.

\_\_\_\_\_ Print Transaction Report (July 1 to June 30) for each Grant & Project.

**Congratulations! If you have completed this checklist you have successfully completed the fiscal year and are ready to begin the new fiscal year.**

**New fiscal year:**

\_\_\_\_\_ Enter beginning balance (ending balance from prior year Transaction Report) for each Grant & Project. Instructions on ISU Extension Finance website:

<http://www.extension.iastate.edu/extensionfinance/info/cmreports.htm>