

## Extension Council Budget Timeline

Each year 100 County Agricultural Extension Districts prepare a budget to meet the fiscal requirements for salaries, travel, rent, office supplies, programming, and other educational services. The budget preparation process begins in the fall (as early as October, but more often in November or December). Our initial budgets are prepared using our universal extension accounting system (Microsoft GP). Eventually, our detailed budgets are rolled into summary form and must be entered into the Iowa Department of Management’s web-based system, typically in December. The IDOM site provides transparency so the public can easily view the budget plan and tax request. The extension council organizational meeting held in January provides an opportunity for the county extension council to approve next year’s work budget, direct publishing in the newspaper, and set the date for a public hearing.

A public hearing on the proposed county extension budget for the following year is held in February (recommended) or very early March. When approved, the budget is marked approved in the IDOM website and filed with the county auditor **BY March 15**.

Also, the first two months of the calendar year also is the time to review the current year’s budget and actual expenditures. If projected expenditures will be higher than originally budgeted, an amendment will be necessary. An approved amendment is required in order for County Agricultural Extension Districts to exceed the current budget. It is recommended amendments be completed before May 31.

The new fiscal year begins July 1 and the previous year’s annual report needs to be published in two newspapers by August 31. An audit of the County Agricultural Extension District’s finances is usually conducted between September and March as arranged by the county courthouse officers.

<b>County Extension Agricultural District 12 Month Financial Cycle Activity Detail Fiscal Year July 1 to June 30</b>	
<b>Month</b>	<b>Activity Detail</b>
July 1	Start fiscal year
August 31	Deadline to publish last fiscal year’s annual report in two newspapers
August - March	Annual audit conducted
November - December	Begin budgeting process for next fiscal year
January	Council organization – approve work budget and direct publishing of public hearing
February – March	Hold next fiscal year’s budget public hearing
February – March	Approve budget
February – April	*Review current year’s expenditures for possible budget amendment before May 31
By March 15	File the approved budget with the county auditor and IDOM website
June 30	Close out current fiscal year-end financial documents
By August 31	Complete fiscal year-end checklist
	<b>*Amend as needed January through May</b>

The table below provides a 24-month county extension budgeting timeline.

<b>County Extension Agricultural District                      24 Month Financial Cycle <b>Example</b>                      Fiscal Year July 1 to June 30</b>		
<b>Month/Year</b>	<b>Activity</b>	<b>Notes</b>
November 2019	Begin FY21 Budgeting Process	Begin Cycle FY21
January 2020	Council and District Organization for 2020 Calendar Year	
March 2020	Record FY21 Budget	
June 30, 2020	FY20 Year-End	
July 1, 2020	Start Fiscal Year 2021	
August 31, 2020	FY20 Annual Financial Reports	
September 2020 - March 2021	FY20 Audit	End of Cycle FY20
November 2020	Begin FY22 Budgeting Process	Begin Cycle FY21
January 2021	Council and District Organization for 2021 Calendar Year	
March 2021	Record FY22 Budget	
June 30, 2021	FY21 Year-end	
July 1, 2021	Start Fiscal Year 2022	
August 31, 2021	FY21 Annual Financial Reports	
August 2021 - March 2022	FY21 Audit	End of Cycle FY21