

MADISON COUNTY 4-H

Financial Policies & Procedures



18 U.S.C. 707

For club officers,
volunteers, fair
superintendents,
and parents

*Policies also applicable for the Master Gardener program



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All policies and procedures in this document align with Madison County Extension's (MCEO) Fiscal Policy ratified by the Madison County Extension Council.



Because 4-H is part of the Extension Office, all money generated from club activities is the responsibility of the Extension Office, similar to a school district being in charge of funds raised by student council, FFA, NHS, etc. Club funds are held in your specific sub-account. A letter from the State Auditor's Office (Office of Iowa State Auditor 4-H Funds Opinion Letter) explains the reasoning in more detail.

The appropriate use of club funds depends on the source of the funds. Details are laid out in "Appropriate Use of Iowa 4-H Club Funds - Discussion Guide" (also known as 4HP3030).

The documents referenced above can be found at:
<https://www.extension.iastate.edu/countyservices/4-h-club-financial-management>



During MCEO Business Hours:

1. Have club treasurer and leader count the deposit.
2. Complete a 4-H Club Deposit form and sign on appropriate lines.
 - a. Forms pre-filled with account numbers were sent out to club leaders.
3. Drop deposit with Extension Office.

After MCEO Business Hours

1. Complete steps 1 and 2 above.
2. Drop off deposit at the following locations with Farmers and Merchants Deposit Slip listing account #441618 AND Club Deposit form.
 - a. Bank Locations
 - i. 101 West Jefferson Street, Winterset, Iowa 50273 (Located in the foyer entrance)
 - ii. 722 North John Wayne Drive, Winterset, IA 50273 (East side of the building)
 - iii. 317 East Main, Saint Charles, Iowa 50240 (East side of the building)
 - iv. 114 South Broad, Orient, Iowa 50858 (Located on the south side of the building)



Payments to Clubs via Cash or Check:

Cash and checks should be deposited as quickly as possible to protect all leaders, club officers, etc. Checks MUST be made out to "Madison County Extension and Outreach" or "MCEO". **The bank will not allow us to deposit checks written to specific clubs.** Club name can be included on memo line, if desired.

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Payments to Clubs via Credit Card:

1. Using our online payment system, MCEO is able to create payment options based on your needs.
 - a. Have a custom amount needing to be charged to a customer? Grab their email address and we'll send them a digital invoice.
 2. A processing fee of ~3.95% will be added to each purchase.
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Venmo, PayPal, etc.:

4-H clubs are **not** able to receive or send payment through payment apps. For security purposes, Iowa State has not approved these apps as a vendor.

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Fundraising Payments at the Extension Office:

Please let the office know if customers will be making/sending payments to the Extension Office. We will follow your instructions on whether you want the payments immediately deposited or held in the safe for you to review before depositing. In this case, funds will be held in your specific club folder in the safe. However, we are only able hold up to \$1,000 of all cash/checks in the office (not just your club payments) before we HAVE to make a deposit.

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Start Up Cash for Fundraisers:

If at all possible, please request start-up cash for fundraisers as soon as possible, preferably a month in advance specifying denomination of bills. The request will be processed the same as a check request.



**Purchases &
Outgoing
Payments**

PAYMENTS CANNOT BE COMPLETED UNLESS:

a. Purchase is approved by popular vote at club meeting AND meeting minutes are submitted to Extension Office.

OR

b. Purchase is included in annual budget submitted to MCEO at the start of the program year. Minutes must be submitted once to show member approval of budget, but not for each subsequent purchase.

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Check Requests (incl. Reimbursements):

1. Complete a Check Request Form (club treasurer) and submit to Extension Office w/ official meeting minutes.
 - a. Forms pre-filled with account numbers were sent out to club leaders.
2. Signatures from club leader and treasurer need to be documented on the finance claim form prior to checks being cut. Electronic signatures are acceptable. Contact Extension if you would like this option.
3. For reimbursements, all receipts must be submitted as well.

*Check Requests are processed on a two week schedule. Please let Extension know as soon as possible if checks are needed before the next scheduled processing day.

Charge Accounts:

1. Communicate with the Extension Office which account(s) you will be using.
2. Collect charge card(s) from MCEO staff.
3. Shop for items and inform clerk purchase will be charged to Madison County Extension and is tax exempt before items are rung up.
4. Bring receipts to Extension Office.
 - a. We will reconcile the charge account when billed and transfer funds from your club account based on amount listed on purchases.

Charge Accounts Available in Winterset: Fareway, Hy-Vee, Breeding's, Hometown Market (Earlham)

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Purchases with Credit Cards:

Credit cards can only be used by County Staff to whom the card belongs.

1. Communicate with CYC or Executive Director about purchases to be made.
2. For online purchases, send direct links and quantities to CYC
 - a. Add all items to cart/list and send to Extension Staff.
3. For in-store purchases, specific details will need to be planned with County Staff. We will plan travel if available.
4. County Staff will print receipts or take with them and transfer funds from your club account based on purchases.



Monthly Financial Statements

Monthly financial statements are a record of all transactions completed in your account from July 1 to June 31. Check with your club leader to verify you're receiving them and income and expenses are accurate. Purchases can take several weeks to be fully processed

and show up on the report. Contact the MCEO Office with any questions about the status of a payment. Deposits will show up more quickly.

The reports are not bank statements; rather, they are accounting reports. Reach out to staff for any assistance needed reading the report. We're happy to help!

Should you need a copy of the statement before the normal date, MCEO staff can send an unofficial report that is the most up to date.

Note: Please email xmadison@iastate.edu with your clubs Treasurer and Secretary name and contact information as soon as club officers are voted on.

TIP:

Each month, mark a line across the page above the new month's transactions. This way, you'll know everything above the line has already been checked in previous months.



Gift Cards

Each recipient of a gift card/certificate must sign for the card acknowledging receipt. MCEO has premade forms available to best match each situation. These forms MUST be turned in to the MCEO Office if club funds are used to purchase the cards.

The MCEO Council voted in 2023 to limit gift card purchases at \$50 *per recipient*. All gift card purchases have to be approved by the MCEO Council by popular vote prior to the purchase of the gift cards. Please communicate with as much notice as possible.



Uncashed Checks

The Extension Office will contact recipients up to one year with reminders to cash checks. After that, checks will be turned into the Great Iowa Treasure Hunt, a program of the State Treasurer.

After a couple reminders to 4-Hers, the MCEO Office will ask 4-Hers if they would like to donate their uncashed funds to their club. If so, those funds will be deposited into your club account.