

County: _____

Time Period Reviewed: _____

County Financial Review Checklist

Yes No

Account Management

- 1 Examine the setup of the county monthly files to make sure they are maintained in an organized and logical manner (i.e., by year and month).
- 2 Examine the county depository account bank statement to make sure that it is being sent to county office's address and that the statement covers the appropriate time period.
- 3 Do the monthly files contain a Monthly Reconciliation form (Finance 401) signed by the Quicken Support Staff who prepared it and the Staff Chair? Are the signature dates appropriate?
- 4 Are there copies of the Quicken reports (Monthly Activity Detail Report, Account Balance as of Previous Month, and Outstanding Check List) for the appropriate time period in the monthly file?
- 5 Examine the county Quicken Account to make sure that there is a positive overall balance and trace some of the transactions on the depository bank statement to Quicken accounts to make sure that they were recorded.
- 6 Examine the county Quicken account to see if there are deficits in individual Quicken accounts and if those accounts have been in a deficit state for a long period of time.
- 7 Examine the 4-H and Master Gardener Quicken Accounts to determine if programmatic funds are being deposited into and expended from the county account.
- 8 Ask if all contracts and agreements, including grant documents, are sent to the state office for signature.
- 9 Ask if all raffles have been approved in advance and ask to see the approved form.
- 10 Discuss whether all clubs are submitting proper and timely annual reports.
- 11 Ask if any client/public credit cards have been processed on a County Office computer.
- 12 Ask and observe whenever possible to see if files and/or checkbooks for other entities (4-H foundation, etc.) are kept at county office.
- 13 Ask whether the Quicken files have been backed up on a regular basis and have the backup files been tested. Find out where the backup files are stored.

Yes	No

Monthly Reconciliation (Finance 401)

- 1 Examine the Monthly Reconciliation form (Finance 401) to make sure it balances (i.e., Adjusted Bank Balance equal Adjusted Book Balance).
- 2 Do the reconciling items on the monthly reconciliation form seem reasonable?
- 3 Do the reconciling items from this month's reconciliation form clear off of next month's reconciliation?
- 4 Are there any checks on the Outstanding Check List with a check date older than two months?
- 5 Have NSF checks been resolved in a timely manner?
- 6 Are bank reconciliations remitted to Financial Services monthly by the 17th day of each month?
- 7 Are Quicken reports remitted to Financial Services monthly by the 17th day of each month?
- 8 Are electronic files remitted to Financial Services monthly by the 17th day of each month?

Cash Receipts (Deposits)

- 1 Observe (if possible) the opening of mail or examine checks that have not been deposited to make sure that they have been stamped with the appropriate county stamp (for deposit only...) as received.
- 2 Compare the "official" Cooperative Extension receipt book to deposit tickets to see if receipts have been written for all funds received.
- 3 Observe whether cash and checks are stored in a secure location until deposited (access limited to Staff Chair and Quicken Support Staff).
- 4 Are receipt numbers written on deposit tickets and does the total of the receipts equal the total on the deposit ticket?
- 5 Compare the date on the validated deposit tickets to the receipt book to see if receipts were deposited in a timely manner.
- 6 Trace all deposit tickets to the bank statement for the months selected.
- 7 Is there adequate documentation in the files to show where the cash receipts are from and their purpose?
- 8 Are cash receipts recorded for the appropriate amounts and accounts in Quicken?

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Yes No

Cash Disbursements (Checks)

- | | <u>Yes</u> | <u>No</u> |
|--|------------|-----------|
| 1 Is the county check book kept in a secure location under the Staff Chair's control at all times? | | |
| 2 Are checks signed only by the Staff Chair (except in circumstances where a check is written to the Staff Chair-check must be signed by District Director) | | |
| 3 Are all checks accounted for and have void checks been stapled in the checkbook when available? | | |
| 4 Are the checks written reasonable and for a legitimate Extension purpose? | | |
| 5 Are there receipts, invoices, etc. to show clearly to whom the payment was made and the purpose of the expenditure? | | |
| 6 Have the receipts, invoices, etc. been marked with the check number and paid date? | | |
| 7 Are there any cash disbursements where travel has been paid directly by a county check? | | |
| 8 Examine documentation related to meals to make sure that there are completed Finance 214's (Furnishing Meals or Refreshments) in the files. | | |
| 9 Are cash disbursements recorded for the appropriate amounts and accounts in Quicken? | | |
| 10 Does Staff Chair look at cancelled checks before signing the monthly bank reconciliation to ensure checks are and bear his/her signature. | | |

Other

- 1 Inquire about whether any Special Events have occurred and determine if proper procedures were followed.
- 2 Review website and verify that information is current. Ask about any issues identified.
- 3 Inquire about procedures for handling gifts, including noncash gifts.
- 4 Inquire about whether agents have spoken with volunteers about applying for grants and signing documents on behalf of CES.
- 5 Confirm items listed on the County's most recent inventory list are present and identifiable.

Signature-Staff Chair

Date

Signature-Reviewer

Date