

Checklist for CES County Financial Audits

The "TOP TEN"

Receipt of Funds

- deposits are made daily when funds exceed \$250, or at least weekly
- receipt acknowledgements are received for all deposits to the county or bank
- copies of receipts issued to individuals are reconciled to funds deposited (*by someone other than the person who receipts funds*)

Disbursement of Funds

- support documentation is available to substantiate the legitimacy and business purpose of payments
- proper approval is provided
- the office does not have credit cards other than a University/County Purchase Card or gas card; these are reconciled in a timely manner *by someone other than the cardholder*. List Cards:

Association and Affiliated Groups

Does the County Extension Office manage any association or affiliate group's funds? (ECA, Cattleman's Association, Master Gardeners, Young Farmers, Forestry Association, etc.) **YES NO**

If no, go to next section

If yes, this is a violation of NC State University and needs to stop.

Volunteers Handling CES Funds

Volunteers should not be handling CES funds; however, if the need arises

- volunteers are supervised by an Extension employee
- all funds collected and receipts processed by a volunteer are delivered to the supervising CES employee
- supervising CES employee documents and deposits funds

NOTE: Volunteers should follow NCSU procedures.

Physical Inventory

Determine who is responsible for the Office's physical inventory (including computers)

responsible person is knowledgeable of the University's Capital Asset Management System. List person(s) below

_____	_____
_____	_____

inventory is in compliance with regulations 07.30.11 through 07.30.18 located at http://www.ncsu.edu/policies/finance/accts_receivables/REG07.30.11.php

Store Accounts

Does the County Extension Office have store accounts (other than a credit card) with vendors, i.e., Wal-mart, Home Depot? **YES NO**

If no, go to next section

If yes, continue "Store Accounts" section

- it has been determined who authorized the account
- account is not a contract that should be authorized through the University Purchasing Department
- the office does not have credit cards other than a University/County Purchase Card or Gas Card; these are reconciled in a timely manner *by someone other than the cardholder*

Long Distance Phone Calls

long distance phone calls are monitored with a standard process

Checking Account(s)

Does the County Extension Office have it's own checking account?

YES NO

If no, go to next section

If yes, continue "Checking Account(s)" section

- checks are pre-numbered

- all checks have two authorized signatures
- signers and co-signers for the checks are employees of the County Extension Office or county fiscal officers
- volunteers, etc. are not signing checks
- Checks are not pre-signed
- Checks are not made payable to "self" when your name is an authorized signature

Timesheets

timesheets are completed and submitted on a timely basis for all appropriate positions such as SPA/Program Assistants, Program Associates, and Ag. Technicians

Grants

Does the County Extension Office manage grants? **YES** **NO**

If no, go to next section
 If yes, continue "Grants" section

- funds are expended within the grant period
- funds were not expended during the grant period, however, a proper extension has been received and verified

Petty Cash

- there are no petty cash accounts involving state monies
- petty cash accounts from other sources is within the \$\$ allowed by policy
- County Extension Director provides some level of oversight to financial operations on a regular basis



Signatures:

 County Extension Director

 District Extension Director

 Date

 Date