



**VIRTUAL CONFERENCE**

APRIL 10, 2025 | APRIL 15, 2025

# 2025 County Fiscal Policy Updates

April 10<sup>th</sup>, 2025



# Presenters



*Katharina Bain  
Region 19  
Director*



*Hailee  
Sandberg  
Region 29  
Director*

# County Fiscal Policy

## Where is it located?

[www.extension.iastate.edu/countyservices/county-finance](http://www.extension.iastate.edu/countyservices/county-finance)

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## Fiscal Policy and Procedures

[FY2025 Fiscal Policy and Procedures FINAL.docx](#) [↗](#) - *posted 12-20-2024*

This is the **Fiscal Policy and Procedures followed by County Agricultural Extension Districts**. At times, the term “template” is used. This does not allow extension councils to change the policies and procedures beyond those outlined on the **Authorization** pages. The information in this document is used as part of the audit process and was previously reviewed by the Iowa Office of Auditor of State, Whitfield & Eddy Law, and the County Services Finance Committee.

Extension councils are responsible for administering a sound and efficient financial management system that best utilizes available resources and provides an acceptable service level to the citizens of the extension district. Furthermore, they are responsible for minimizing financial and legal risks related to public funds. One risk prevention method is to develop, implement, and maintain sound fiscal policies and procedures for operating county extension programs. These policies and procedures must include all money held or passing through the county extension office to be effective.



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# County Fiscal Policy and Procedures

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- It's followed by all County Extension Districts, as stated in MOU
- It is used as part of the Financial Audit process for all counties
- To assure legal and financial fidelity It has been reviewed and approved by the
  - State of Iowa Auditor's office
  - Whitfield and Eddy Law
  - County Services Finance Committee
- Only sections labeled "Authorization decision" can and need to be changed

# Quiz time!

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In the finance world,  
what does GAAP stand for?  
(put your answer in the chat box)



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# General Accepted Accounting Principles (GAAP) 2.1

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- Includes the standards, conventions, and rules that accountants follow in recording and summarizing transactions, and in the preparation of financial statements.
- For local and state governments, it's determined by the Governmental Accounting Standards Board (GASB).
- Outlined in the Memorandum of Understanding (article 15), Extension that counties will use statewide accounting system (Microsoft GP) to comply w/ these standards.

# Public Funds Definition 2.3 (Iowa Code 12C.1)

- funds owned by a public entity such as an extension district, includes both tax and non-tax monies.
- All monies generated by users of the district entity are owned by and under the control of the district, not the user.
- All public funds are the legal responsibility of the extension council. That control cannot be transferred to another entity.
- All public funds have the same legal requirements for accounting, reporting, auditing, proper signatures, segregation of duties, publishing, bonding, investing, and uniform financial accounting procedures.





# Quiz time!

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How many Education Sub-Funds  
are there in our County Extension  
budgets?

(put your answer in the chat)



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# Quiz time!

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- Tax Sub-Fund
- Grants/Contracts Sub-Funds
- Program Fee Sub-Funds
- Donor Restricted Sub-Funds
- Other Sub-Funds
  - Unemployment
  - Tort Liability





# County Fiscal Policy Updates







## 3.1 Income & Revenue

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### (F) Deposit of Funds

The statement was added:

“Electric Fund Transfers (EFT) as defined in 2.11 are appropriate to accept as income. These may include but are not limited to tax apportionments. The process to receive EFTs for income must be established with the extension district’s bank.”

# Added Section

## 3.2 Fundraiser Procedures

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- All county fundraisers must be pre-approved by the county extension council.
- Federal regulations (7.C.F.R.8) specify that all money raised by 4-H clubs using the 4-H Name and Emblem must be used for educational activities for 4-H members.
- How a club can use the funds in its treasury depends on how the money was raised and how the fundraising event was communicated to the public.
- If a club wishes to raise funds to donate to a specific cause, all publicity and signage must clearly state the money raised may be or will be donated to another organization. The public must be informed that their contribution does not directly support the club conducting the fundraiser.



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# 3.3 Expenditures

## A. (6) Appropriate Expenditures

- Clarified language that travel and meal reimbursement for business-related purposes outside regular assigned responsibilities would need to be pre-approved by supervisor.
- Provided a resource link for County Travel Guidance and Best Practices
- Added language that proper receipts are needed for meal reimbursements for allowable amounts set by councils.
- Corrected Council Mileage Reimbursement per Iowa Code Chapter 176A.9(6), to not exceed the state's mileage reimbursement rate.



# Added Section

## 3.5 Donating Public Funds

Extension Districts are prohibited from making direct donations and in-kind contributions under Article III, Section 31 of the Iowa Constitution.

However, there are three situations in which public funds may be provided to a non-profit:

- When the payment is for economic development purposes as outlined in Chapter 15A of the Code of Iowa, specifically Chapter 15A.1 (1)(a), 15A.1(1)(b), and Chapter 15A.2.1
- When the government enters into a contract for services with the non-profit.
- Approved fundraisers have clearly indicated that the funds are being raised to donate to another entity.



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## Added Section 3.11 Closed Fiscal Year

Once a fiscal year is closed, no alterations to the Tort and Unemployment fund financials can be made.



# 4.3 Public Bid Policy

## Public Improvement & Competitive Quotations

- **Added under Public Improvement:**  
Public Improvement may consist of construction work or renovations. This does not include purchase of equipment, supplies or services not related to construction projects.
- **Added under Competitive Quotations:** \$82,000 (minimum set by Iowa Code 26.14)



# Finance Committee

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## As a committee...

- Provide resources and training for staff and councils
- Work as a team in County Services to produce a fiscal policy for all 100 Extension districts in Iowa

## Plans for 2026 Fiscal Policy

- Reviewing the current fiscal policy section by section
- Update the policy to best align with current Iowa Code, GAAP, and GASB standards and regulations
- Goal is to have a new revised policy available to council in January 2026.



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## Resources for your:

# Questions?

<https://www.iaextensioncouncils.org/>

### Your Regional Director

#### Finance Committee

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#### Iowa Extension Council Association

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Extension Council  
→ Association