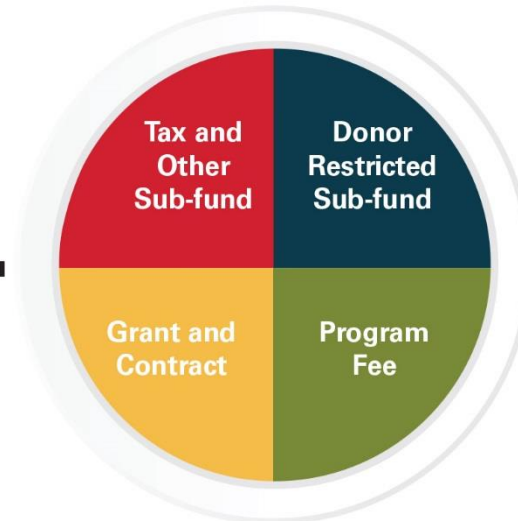


Fund Accounting 101



There are 4 Sub-Funds which make up the Extension Education Fund



Agency Account is completely separate from the Operating Account, with its own checking account.

Iowa Code 176A.8(13)

13. To carry over unexpended county agricultural extension education funds into the next year so that funds will be available to carry on the program until such time as moneys received from taxes are collected by the county treasurer. **However, the unencumbered funds in the county agricultural extension education fund in excess of one-half the amount expended from the fund in the previous year shall be paid over to the county treasurer.** The treasurer of the extension council with the approval of the council may invest agricultural extension education funds retained by the council and not needed or current expenses in the manner authorized for treasurers of political subdivisions under section 12C.1.

Carryover Opinion – Attorney General (2009)

“I am writing in follow up to Keith's e-mail of June 10, 2009 regarding the County Ag Extension Carryover provision of Iowa Code § 176A.8(13). I agree with the conclusion reached that **program and/or participant fees** collected by ISU Extension that are used to offset the cost of a particular program and related services **are exempt from the carryover provision of § 176A.8(13).**”

Full Opinion – County Services Website

<https://www.extension.iastate.edu/countyservices/program-fee-carryover-opinion-attorney-general-2009>

Carryover Rule

- The extension district may carryover in the tax sub-fund up to 50% of the that year's tax sub-fund expenditures

What circumstances would cause a carryover issue?

- Vacancy in staffing positions
- Expenses considerably less than budgeted

County Calculation for Carryover Worksheet (Projecting End of Year)

1	Current Tax Sub-Fund Total (Balance Sheet)									
2	Additional Tax Sub-Fund Revenue to be Collected (Rev/Exp)									
3	Total Tax Sub-Fund	\$ -			Determining Carryover					
				8	Total Tax Sub-Fund (line 3)		\$ -			
4	Current Actual Tax & Other Expenditures (Rev/Exp)			9	Estimated Additional Tax & Other Expenditures (line 5)		\$ -			
5	Estimated Additional Tax & Other Expenditures (Rev/Exp Calculated)			10	Projected End of Year Tax Sub-Fund Balance		\$ -			
6	Total Yearly Tax & Other Expenditures	\$ -			Allowable Carryover (line 7)		\$ -			
	% of Carryover Allowed	50%		11	Current Carryover Amount (to Give Back)		\$ -			
7	Allowable Carryover	\$ -		12	Amount to Spend to not give back		\$ -			

	4/1/2019	YTD			
	to 4/30/2019	7/1/2018 to 4/30/2019			
		Actual	Budget	Variance	Variance
	Actual	YTD	Full Year	YTD	%
Extension Education Fund Beginning Balance	\$120,867.05	\$122,602.96	\$118,964.63	\$3,638.33	103.06%
Ext. Ed. Fund Beg. Bal. - Tax Sub-Fund	39,632.27	45,938.36	118,964.63	(73,026.27)	38.62%
Ext. Ed. Fund Beg. Bal. - Program Fee Sub-Fund	80,110.71	75,284.93		75,284.93	0.00%
Ext. Ed. Fund Beg. Bal. - Grant Sub-Fund	1,124.07	1,379.67		1,379.67	0.00%
EXTENSION EDUCATION FUND REVENUE					
Property Tax & Other Taxes	59,991.19	166,262.67	176,010.00	(9,747.33)	94.46%
Interest	82.44	747.30		747.30	0.00%
Contributions			750.00	(750.00)	0.00%
Resale of Materials & Goods	548.00	1,308.75	1,450.00	(141.25)	90.26%
Other	35.00	1,035.27		1,035.27	0.00%
Tax & Other Subtotal	60,656.63	169,353.99	178,210.00	(8,856.01)	95.03%
Program Fee	1,933.24	29,059.59	22,350.00	6,709.59	130.02%
Grants & Contracts		1,700.00	1,000.00	700.00	170.00%
Total Extension Education Fund Revenue	62,589.87	200,113.58	201,560.00	(1,446.42)	99.28%
Total Extension Education Fund Resources	183,456.92	322,716.54	320,524.63	2,191.91	100.68%
EXTENSION EDUCATION FUND EXPENSE					
Salary & Wage	5,989.36	67,691.28	93,100.00	25,408.72	72.71%
Benefits	2,534.76	26,840.67	37,338.00	10,497.33	71.89%
Shared Support Services		2,347.80	4,700.00	2,352.20	49.95%
Membership, Dues & Subscriptions	100.00	740.00	750.00	10.00	98.67%
Non-Fee Project Activities		74.12	980.00	905.88	7.56%
Resale	29.40	1,247.95	1,100.00	(147.95)	113.45%
Tax & Other Subtotal	11,809.33	126,812.78	172,093.00	45,280.22	73.69%
Program Fee	416.50	22,717.07	28,900.00	6,182.93	78.61%
Grants & Contracts	88.24	2,043.84	5,500.00	3,456.16	37.16%
Total Extension Education Fund Expense	12,314.07	151,573.69	206,493.00	54,919.31	73.40%
Extension Education Fund - Available Resources	171,142.85	171,142.85	114,031.63	57,111.22	150.08%
Ext. Ed. Fund Available - Tax Sub-Fund	88,479.57	88,479.57	125,081.63	(36,602.06)	70.74%
Ext. Ed. Fund Available - Program Fee Sub-Fund	81,627.45	81,627.45	(6,550.00)	88,177.45	(1246.22%)
Ext. Ed. Fund Available - Grant Sub-Fund	1,035.83	1,035.83	(4,500.00)	5,535.83	(23.02%)

Example 1

County Calculation for Carryover Worksheet (Projecting End of Year)

1	Current Tax Sub-Fund Total (Balance Sheet Rev/Exp Report)	\$88,479.57							
2	Additional Tax Sub-Fund Revenue to be Collected (Rev/Exp)	\$ 9,747.00							
3	Total Tax Sub-Fund	\$98,226.57			Determining Carryover				
				8	Total Tax Sub-Fund (line 3)		\$	98,227	
4	Current Actual Tax & Other Expenditures (Rev/Exp)	\$ 126,812.78		9	Estimated Additional Tax & Other Expenditures (line 5)		\$	24,000	
5	Estimated Additional Tax & Other Expenditures (Rev/Exp Calculated)	\$ 24,000.00		10	Projected End of Year Tax Sub-Fund Balance		\$	74,227	
6	Total Yearly Tax & Other Expenditures	\$ 150,812.78			Allowable Carryover (line 7)		\$	75,406	
	% of Carryover Allowed	50%		11	Current Carryover Amount (to Give Back)		\$	(1,180)	
7	Allowable Carryover	\$ 75,406.39		12	Amount to Spend to not give back		\$	(790)	

	Current	YTD			
	4/1/2019	7/1/2018 to 4/30/2019			
	to 4/30/2019	Actual	Budget	Variance	Variance
	Actual	YTD	Full Year	YTD	%
Extension Education Fund Beginning Balance	\$212,526.94	\$211,557.38	\$218,806.00	(\$7,248.62)	96.69%
Ext. Ed. Fund Beg. Bal. - Tax Sub-Fund	79,008.31	80,660.80	218,806.00	(138,145.20)	36.86%
Ext. Ed. Fund Beg. Bal. - Program Fee Sub-Fund	80,617.51	77,964.13		77,964.13	0.00%
Ext. Ed. Fund Beg. Bal. - Grant Sub-Fund	52,901.12	52,932.45		52,932.45	0.00%
EXTENSION EDUCATION FUND REVENUE					
Property Tax & Other Taxes	53,053.42	160,002.80	173,800.00	(13,797.20)	92.06%
Interest	21.20	312.19		312.19	0.00%
Resale of Materials & Goods	20.00	196.50	400.00	(203.50)	49.13%
Other		2.00		2.00	0.00%
Tax & Other Subtotal	53,094.62	160,513.49	174,200.00	(13,686.51)	92.14%
Program Fee	220.00	18,093.89	17,500.00	593.89	103.39%
Grants & Contracts		2,800.00	2,500.00	300.00	112.00%
Total Extension Education Fund Revenue	53,314.62	181,407.38	194,200.00	(12,792.62)	93.41%
Total Extension Education Fund Resources	265,841.56	392,964.76	413,006.00	(20,041.24)	95.15%
EXTENSION EDUCATION FUND EXPENSE					
Salary & Wage	5,940.23	59,800.10	94,050.00	34,249.90	63.58%
Benefits	1,260.46	11,415.95	24,217.00	12,801.05	47.14%
Shared Support Services		2,346.33	4,800.00	2,453.67	48.88%
Non-Fee Project Activities	(285.25)	5,362.40	5,000.00	(362.40)	107.25%
Resale		161.37	400.00	238.63	40.34%
Tax & Other Subtotal	8,875.19	117,946.55	184,017.00	66,070.45	64.10%
Program Fee	248.42	15,468.93	21,900.00	6,431.07	70.63%
Grants & Contracts		2,831.33	4,500.00	1,668.67	62.92%
Total Extension Education Fund Expense	9,123.61	136,246.81	210,417.00	74,170.19	64.75%
Extension Education Fund - Available Resources	256,717.95	256,717.95	202,589.00	54,128.95	126.72%
Ext. Ed. Fund Available - Tax Sub-Fund	123,227.74	123,227.74	208,989.00	(85,761.26)	58.96%
Ext. Ed. Fund Available - Program Fee Sub-Fund	80,589.09	80,589.09	(4,400.00)	84,989.09	(1831.57%)
Ext. Ed. Fund Available - Grant Sub-Fund	52,901.12	52,901.12	(2,000.00)	54,901.12	(2645.06%)

Example 2

County Calculation for Carryover Worksheet (Projecting End of Year)

1	Current Tax Sub-Fund Total (Balance Sheet Rev/Exp Report)	123,227.74									
2	Additional Tax Sub-Fund Revenue to be Collected (Rev/Exp)	\$ 13,686.00									
3	Total Tax Sub-Fund	\$ 136,913.74			Determining Carryover						
				8	Total Tax Sub-Fund (line 3)		\$	136,914			
4	Current Actual Tax & Other Expenditures (Rev/Exp)	\$ 117,946.00		9	Estimated Additional Tax & Other Expenditures (line 5)		\$	21,500			
5	Estimated Additional Tax & Other Expenditures (Rev/Exp Calculated)	\$ 21,500.00		10	Projected End of Year Tax Sub-Fund Balance		\$	115,414			
6	Total Yearly Tax & Other Expenditures	\$ 139,446.00			Allowable Carryover (line 7)		\$	69,723			
	% of Carryover Allowed	50%		11	Current Carryover Amount (to Give Back)		\$	45,691			
7	Allowable Carryover	\$ 69,723.00		12	Amount to Spend to not give back		\$	30,613			

Strategies to reduce your carryover

- Work with your Regional Director and County Director
- Strategies vary by county and situation
 - *Not all solutions require new spending
- Examples used to clean-up carryover:
 - Purchase updated equipment/computers
 - Professional development
 - Purchase curriculum, supplies
 - Subsidize programming for the public
 - Contract for future service
 - Marketing
 - Programs