





Financial Review

Districts no longer are required to have an audit by a certified public accountant.

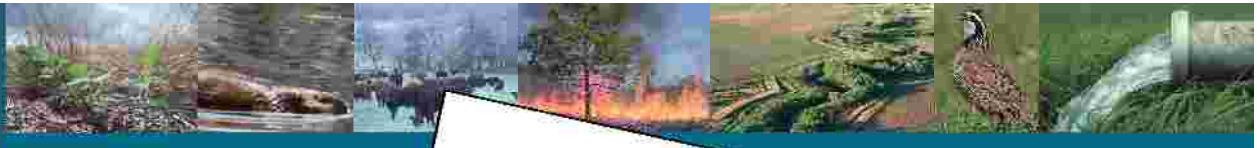
Each district will have agreed upon procedures conducted by a certified public accountant or a delegate appointed by the Commission.

The commission will contract with CPAs or its delegate to conduct these agreed upon procedures across the state

See Fact Sheet 18



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Proof of Match

Proof of match is a part of the Agreed Upon Procedures in Lieu of an Audit

The form documents match and assumes that the district has a procedure in place to capture match

Proof Of Match Report

Conservation District _____

Quarter Ending _____

Line Item Funds Requested _____ Required Match _____

Grand Funds Received _____ Required Match _____

Line Item	Funds Received For Match	
	Quorum Court	Grant
Equipment Rental	_____	_____
Interest Income	_____	_____
Sales	_____	_____
Company-Individual Donations	_____	_____
In-Kind**	_____	_____
Other (Voluntary Tax, etc.)	_____	_____
TOTAL MATCH	_____	_____

**In-kind must be documented (hours - equip - supplies etc)

The following is a guideline for figuring the required match

Line items _____

Elect _____



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Direct Site Visit

An annual site visit will be conducted by your Land Resource Specialist or a CPA to review financial records

The review is not an audit but it resembles an audit in some ways





Site Review

Bank Statements & Cancelled Checks

Review cancelled checks for dual signatures

Review cancelled checks for independent, authorized dual signatures

Review cancelled checks for any unusual expenditures

Document via schedule all checks written to employees

Select various checks each month to review supporting documentation

Bank Reconciliations

Compare reconciled bank balance to ledger/checkbook balance monthly

Select one month and create bank reconciliation to compare to district reconciliation





Site Review

Review general ledger detail for accuracy if applicable **Supporting Documentation for Selected Checks**

Review supporting documentation for all employee and board travel reimbursements

Review supporting documentation for D.C. reimbursements, if applicable

Review documentation for board member meeting reimbursements

Review supporting documentation for all large expenditures

Select a random sample of various monthly expenditures to review documentation

Review supporting documentation for all credit card payments during the time period reviewed

Review supporting documentation for all fixed asset purchases





Site Review

Board of Director Minutes

Review minutes for each meeting held during the time period

Verify that the following items were included in the minutes

Board member attendance and absence

Salary rate & salary increase information

Board approval of non-routine expenditures (purchases of fixed assets, etc.)

Documentation of financial statement review and approval

Documentation of non-routine travel by staff and board member





Site Review

Listing of staff and wage rates

Compare wage rates to documentation in personnel file

Compare wage rates to documentation in board of director minutes

W-2's

Recalculate annual wages based on documented pay rate, frequency of pay and hours worked





Site Review

Timesheets

Compare hours worked to approved work schedule

Verify timesheet completeness and accuracy

Validate frequency of pay

Review for board member approval

Recalculate gross pay based on hours on timesheet & documentation pay rate





Site Review

Leave Records

- Compare leave accruals to personnel policies
- Review for board member approval
- Compare leave taken to time sheets
- Recalculate leave balance throughout the time period reviewed





Site Review

Cash Receipts

Review cash receipts to ensure all incoming funds are receipted

Select a sample of cash receipts to trace to a validated deposit slip

Select a sample of bank deposits to trace to cash receipt





Site Review

Listing of All Credit Card Accounts

Supporting Documentation for Credit Cards

Review all credit card bills and receipts during the time period reviewed

Petty Cash

Count petty cash & receipts on hand at time of visit

Review petty cash records for time period reviewed



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Site Review

Personnel Policies

Review existing personnel policies for completeness

Compare leave accruals & holidays in personnel policies to actual leave accruals on timesheet & leave records





Site Review

Annual Financial Statement

Compare beginning balance to ending balance for previous year

Compare ending cash balance to reconciled cash balance on June 30 bank statement

Review financial statement for unusual items

Inventory Listing





Site Review

Monthly Financial Statements

Compare monthly transaction report/financial statement to reconciled cash balances

Verify financial report included in minutes

Travel Policies

Proof of Match

Review supporting documentation for match indicated on Proof of Match form

