

October 11, 2006

Advisory Committee on Financial Management, Accounting and Reporting

The Advisory Committee met on October 11, 2006. Members in attendance: Nancy Ramler, Elaine DeWenter, Cathy Holm, Susan Paulson, Margo Nash, Darin Jensen, Jaber Alsiddiqui, Jodie Zesbaugh, Darin Jensen, Steve Torgrimson Others in Attendance: Dick Guevremont (MDE), Mary Annala (MDE), Ken Moos (MDE), Lisa DeRemee (MDE), George Holt (MDE).

Dick Guevremont opened the meeting at 12:15 p.m. Dick asked the committee to review the agenda and let him know if they would like to add item(s). Dick asked to add a couple informational handouts to the agenda. A motion was made by Steve Torgrimson and seconded by Cathy Holm. Motion passed unanimously to approve the agenda with the addition of informational handouts.

Dick presented the prior meeting minutes (May 31, 2006) for review and approval by the committee. A motion was made by Elaine DeWenter and second by Jodie Zesbaugh to approve the minutes. Motion passed unanimously.

Mary Annala handed out copies of the Consolidated Financial Statement prototype (Minnetonka School District). Mary gave a brief overview of the information distributed, changes made to the reported data and status of the project. Committee members reviewed the information and suggested documenting the fund balance breakdown, add student to teacher ratio and prepare definitions.

George Holt provided handouts describing the new Special Education Tuition Billing process. George gave an overview of the new process and answered several specific questions regarding the calculations and reporting.

Lisa DeRemee handed out a memorandum discussing School Age Care Programs. The memorandum provided an overview of the School Age Care Programs including statutory references. The memo also contained some frequently asked questions regarding School Age Care Programs. Lisa asked the Committee to review FY05 Object Codes for Finance Code 798 expenditures. The Committee would like to evaluate expenditure codes again after a memo has been issued by the Department.

Dick Guevremont asked the committee to review MN Statute 123B.02, Subd. 14a, referring to employee recognition. Specifically looking at the accounting codes that should be used to record transactions. The Committee recommended that the expenditures should be recorded in Program Code 010 and Object Codes 490 or 401, as appropriate.

Ken Moos provided a handout on UFARS Fiscal Year 2007 Edition – Changes. Ken gave the Committee an overview of the UFARS changes.

Dick provided a schedule of Committee Member Appointments and explained that some Committee assignments will be expiring.

Dick handed out Instructions for FY 2007 Budget Publication by Minnesota School Districts. Dick summarized the information in the handout.

Ken handed out the FY 06 UFARS Data Upload Report. Ken explained that the report provides in a summary format the reporting status of school districts, charters and other reporting entities.

The next Advisory Committee meeting is scheduled for Wednesday, December 13, 2006 at the Minnesota Department of Education.

Meeting adjourned at 2:55 pm.