

Approved Minutes

August 19, 2009

Advisory Committee on Financial Management, Accounting and Reporting

Members Present: Jody LeBlanc, Nancy Schulzentsenberg, Lori Mohs, Darin Jensen, David Peterson, Angie Manuel, Beth Heinze, Jeff Yeager, Tom Wiczorek, Janet Halonen, and Michelle Knutsen.

Others Present: Janna Duffy, Cathy Wagner, Kelly Wosika, Mary Weigel, Greg Hein and Charles Speiker.

Chair Jody LeBlanc called the meeting to order, gained approval of the agenda, and the minutes of the last meeting.

Cathy Wagner gave an update on the automation of the UFARS submission in SERVS Financial. There will be a slow roll out as districts put the building blocks in place. Batch upload capability may be ready by October or November for budget and expenditure comparisons. Volunteer districts may be requested as part of the piloting of the procedures. Specific questions will be addressed by Ms. Wagner at a later date.

Cathy Wagner addressed the UFARS Redesign Committee agenda item. If you were on the Data Work group and want to be on the design group, contact Ms. Wagner. The first meeting will be in early September. The charge is to think about UFARS in a broad strategic planning sense that would provide a simplified yet multi-use system. The group will make recommendations to the Financial Management Committee as well as to the Commissioner.

Janna Duffy addressed the LEA Indirect Costs Delegation Agreement. Ms. Duffy handed out a document that provides background for the committee on the GASB definition of a pass-through entity. In the near future, she would like to further analyze the definition and how it relates to the calculation of indirect costs as well as identify any potential changes to the accounting of fiscal agent arrangements in UFARS. The chair moved to table the issue until January.

Lisa Mueller joined the committee to address issues related to submission and approval of budgets for the ARRA Stabilization Funds. Draw down of funds can occur as of 2:00 pm today (August 19, 2009) if a budget and the application were approved.

Kelly Wosika and Janna Duffy introduced a Federal Transportation Chargeback Accounting Proposal. They created a chargeback method that utilizes the finance code dimension versus the object code dimension. This method was introduced because the finance code 365 can not be used with federal funds. Though there was a lack of support for use of this process, the committee felt that the accounting did accomplish the chargeback objective. The chair requested that committee members e-mail Ms. Duffy with suggested improvements in the near future.

Mary Weigel presented information on Prior Year Adjustments. She noted that when analyses were completed on units, there was the recognition that several units had discrepancies between end of year balances and beginning balances. When causes are discerned, there will be activities engaged to encourage people to discontinue certain practices that cause the discrepancies.

Fund 98 will be discussed at the next meeting. Next meeting is scheduled for October 21.