

Agency Purpose

The Board of Accountancy was established in 1909 and is mandated by M.S. 326A. The board is responsible for ensuring that persons engaged in public accounting meet and maintain the qualifications and standards required to competently practice public accounting in the state of Minnesota. The board fulfills its mission through the following:

- ◆ administering the Uniform Certified Public Accountant examination;
- ◆ issuing and renewing individual certificates to certified public accountants and registered accounting practitioners and their firms; and
- ◆ regulates the profession.

Core Functions

The board regulates the practice of public accounting by enforcing its rules and applicable laws on ethics and by monitoring continuing, professional education requirements, quality review and investigating complaints. The board also follows M.S. 214, which generally governs boards and commissions charged with regulating certain occupations in Minnesota.

Operations

The board is comprised of seven certified public accountants, and two public members. Dennis Poppenhagen is the executive secretary of the board. Three full-time equivalent employees assist the executive secretary with licensing, investigation, exam preparation, and other duties.

The Department of Commerce provides administrative support to the board. Its duties include processing payroll and personnel transactions, allotting, encumbering, and disbursing funds, and maintaining the boards accounting records. The Department of Commerce records the financial activity in the state's accounting system, MAPS, while payroll activity is recorded in the state's human resources system, SEMA4.

The Department of Finance provides standard financial reports for the board. The executive secretary is responsible for reviewing the financial reports and working with the Department of Finance to resolve any discrepancies. According to M.S. 214.06 and M.S. 326A, the board is required to collect sufficient fees to recover both its direct and indirect costs. The Department of Finance works with the board to ensure that fees charged recover board costs.

Budget

The board's biennial budget for FY 2004-05 is \$1.154 million. This funding is through a direct appropriation from the state's General Fund. The board recovers all of its costs through the collection of fees for licensing, disciplinary action, and examinations.

At A Glance

Biennial Budget for FY 2004-05 \$1.154 million
Recovers all its costs through fees

Business Functions:

- ◆ Licenses over 23,000 Certified Public Accountants and registered accounting practitioners.
- ◆ Reviews and processes over 3000 applications to sit for the Uniformed Certified Public Accountant examination biennially; and
- ◆ Issues fines and penalties based on board authorized disciplinary action.

The board has a staff of four full-time employees.

Contact

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Visit our web site at: www.boa.state.mn.us for information on licensing, examinations, Continuing Professional Education (CPE) requirements, rules and statutes, forms, and newsletters.

Dollars in Thousands

	Current		Forecast Base		Biennium 2006-07
	FY2004	FY2005	FY2006	FY2007	
<u>Direct Appropriations by Fund</u>					
General					
Current Appropriation	577	577	577	577	1,154
Forecast Base	577	577	577	577	1,154
Change		0	0	0	0
% Biennial Change from 2004-05					0%
<u>Expenditures by Fund</u>					
Direct Appropriations					
General	514	697	577	577	1,154
Total	514	697	577	577	1,154
<u>Expenditures by Category</u>					
Total Compensation	253	349	344	356	700
Other Operating Expenses	261	348	233	221	454
Total	514	697	577	577	1,154
<u>Expenditures by Program</u>					
Accountancy	514	697	577	577	1,154
Total	514	697	577	577	1,154
Full-Time Equivalent (FTE)	4.4	5.4	5.6	5.6	