

### 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. In April of 2005 the Board's administrative services were combined with the Board of Architecture, Engineering, Land Surveying, Landscape Architecture, Geoscience and Interior Design. 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 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.

### Key Measures

The Board will be implementing an updated database in March of 2007 that will provide a method of tracking and length of time for delivery of services to the public.

The Board's online services provide license verifications within 24 hours of a request and the board's online data allows applicants to obtain their forms and statutes 24 hours a day.

Online renewals can be made, processed and a license issued within 48 business hours.

The Board's Ethics (complaints) Committee and Board Staff complete most cases within a 90-day window and will be tracked with our revised database for trends on a time line.

### At A Glance

Biennial Budget for FY 2006-07 \$974,000.  
Recovers all its costs through fees.

#### Business Functions:

- ◆ Licenses over 17,000 Certified Public Accountants and registered accounting practitioners. Online renewals are in place.
- ◆ 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.

**Budget**

The board's biennial budget for FY 2006-07 is \$974,000. 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.

**Contact**

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Visit our web site at: [www.boa.state.mn.us](http://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 2008-09
	FY2006	FY2007	FY2008	FY2009	
<b><u>Direct Appropriations by Fund</u></b>					
<b>General</b>					
Current Appropriation	487	487	487	487	974
<b>Forecast Base</b>	<b>487</b>	<b>487</b>	<b>487</b>	<b>487</b>	<b>974</b>
Change		0	0	0	0
% Biennial Change from 2006-07					0%
 <b><u>Expenditures by Fund</u></b>					
<b>Direct Appropriations</b>					
General	403	719	487	487	974
<b>Total</b>	<b>403</b>	<b>719</b>	<b>487</b>	<b>487</b>	<b>974</b>
 <b><u>Expenditures by Category</u></b>					
Total Compensation	249	283	298	313	611
Other Operating Expenses	154	436	189	174	363
<b>Total</b>	<b>403</b>	<b>719</b>	<b>487</b>	<b>487</b>	<b>974</b>
 <b><u>Expenditures by Program</u></b>					
Accountancy	403	719	487	487	974
<b>Total</b>	<b>403</b>	<b>719</b>	<b>487</b>	<b>487</b>	<b>974</b>
<b>Full-Time Equivalent (FTE)</b>	<b>4.1</b>	<b>4.5</b>	<b>4.5</b>	<b>4.5</b>	

ACCOUNTANCY BOARD

Agency Revenue Summary

*Dollars in Thousands*

	Actual FY2006	Budgeted FY2007	Current Law		Biennium 2008-09
			FY2008	FY2009	
<b><u>Non Dedicated Revenue:</u></b>					
<b>Departmental Earnings:</b>					
General	767	760	760	760	1,520
<b>Total Non-Dedicated Receipts</b>	<b>767</b>	<b>760</b>	<b>760</b>	<b>760</b>	<b>1,520</b>
<b><u>Dedicated Receipts:</u></b>					
<b>Total Dedicated Receipts</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Agency Total Revenue</b>					
	<b>767</b>	<b>760</b>	<b>760</b>	<b>760</b>	<b>1,520</b>