

LEGISLATIVE COORDINATING COMMISSION

Saint Paul, Minnesota

FINANCIAL STATEMENTS

Including Independent Auditors' Report

As of and for the Year Ended June 30, 2011



BAKER TILLY

VIRCHOW KRAUSE, LLP

LEGISLATIVE COORDINATING COMMISSION
Saint Paul, Minnesota

FINANCIAL STATEMENTS

Including Independent Auditors' Report

As of and for the Year Ended June 30, 2011

LEGISLATIVE COORDINATING COMMISSION

Saint Paul, Minnesota

TABLE OF CONTENTS As of and for the Year Ended June 30, 2011

INTRODUCTORY SECTION

Organization	i
--------------	---

FINANCIAL SECTION

Independent Auditors' Report	ii - iii
------------------------------	----------

Basic Financial Statements

Government-Wide Statements	
Statement of Net Assets	1
Statement of Activities	2
Fund Financial Statements	
Balance Sheet – Governmental Fund	3
Reconciliation of the Balance Sheet of Governmental Fund to the Statement of Net Assets	4
Statement of Revenues, Expenditures and Changes in Fund Balance – Governmental Fund	5
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balance – Governmental Fund to the Statement of Activities	6
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – Governmental Fund	7
Notes to Financial Statements	8 - 23

Required Supplementary Information

Other Post-Employment Benefits Plan – Schedule of Funding Progress	24
--	----

Supplementary Information

Combining Balance Sheet – Governmental Sub-Funds	25 - 27
Combining Schedule of Revenues, Expenditures and Changes in Fund Balance Governmental Sub-Funds	28 - 30
Statements of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual:	
General Support	31
Pensions and Retirement Commission	32
Employee Relations	33
Great Lakes Commission	34
Council of State Governments	35

LEGISLATIVE COORDINATING COMMISSION

Saint Paul, Minnesota

TABLE OF CONTENTS (cont.) As of and for the Year Ended June 30, 2011

FINANCIAL SECTION (cont.)

Supplementary Information (cont.)

Statements of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual (cont.):

National Conference of State Legislatures	36
Minnesota Resources	37
Lessard-Sams Outdoor Heritage Council	38
General Carry Forward	39
Energy Commission	40
Public Information Television and Internet	41
Legislative Reference Library	42
Revisor's Carry Forward	43
Revisor of Statutes	44
Health Care Access	45
Airport Funding Advisory Task Force	46
Mississippi River Parkway Commission	47
Charter School Law	48
Small Business Study	49
Captioning Pilot Program	50
Legacy Website	51

OTHER REQUIRED REPORT

Independent Auditors' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With <i>Government Auditing Standards</i>	52 - 53
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INTRODUCTORY SECTION

LEGISLATIVE COORDINATING COMMISSION

Saint Paul, Minnesota

ORGANIZATION

June 30, 2011

LEGISLATIVE COORDINATING COMMISSION

Kurt Zellers	House of Representatives	Chair
Matt Dean	House of Representatives	Member
Mary Liz Holberg	House of Representatives	Member
Morrie Lanning	House of Representatives	Member
Paul Thissen	House of Representatives	Member
Tom Tillberry	House of Representatives	Member
Michelle Fischbach	Senate	Vice-Chair
Tom Bakk	Senate	Member
Michelle Benson	Senate	Member
Gary Dahms	Senate	Member
Barb Goodwin	Senate	Member
Amy Koch	Senate	Member

ADMINISTRATION

Greg Hubinger	Director
Diane Henry-Wangenstein	Assistant Director
Sandy Horman	Fiscal Service Specialist
Denise Jobe	Fiscal Service Specialist

FINANCIAL SECTION



BAKER TILLY

VIRCHOW KRAUSE, LLP

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INDEPENDENT AUDITORS' REPORT

Legislative Coordinating Commission
Saint Paul, Minnesota

We have audited the accompanying financial statements of the governmental activities and the major fund of the Legislative Commissions and Joint Agencies under the authority of the Legislative Coordinating Commission, State of Minnesota except the Legislative Audit Commission (the "Commission"), as of and for the year ended June 30, 2011, which collectively comprise the Commission's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Commission's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As discussed in Note I.A., the financial statements of the Commission, which is a department of the general fund of the State of Minnesota, are intended to present the financial position, and the change in financial position of only that portion of the general fund of the State of Minnesota that is attributable to the transactions of the Commission. They do not purport to and do not present fairly the financial position of the State of Minnesota as of June 30, 2011 and the changes in its financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the major fund of the Legislative Commissions and Joint Agencies under the authority of the Legislative Coordinating Commission, State of Minnesota except the Legislative Audit Commission as of June 30, 2011 and the respective changes in financial position thereof and the budgetary comparison for the major fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Legislative Coordinating Commission
Saint Paul, Minnesota

In accordance with *Government Auditing Standards*, we have also issued our report dated March 22, 2012 on our consideration of the Commission's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The schedule of funding progress as listed in the table of contents is not a required part of the basic financial statements but is supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it. The Commission has not presented the management's discussion and analysis that the Governmental Accounting Standards Board has determined is necessary to supplement, although not required to be a part of, the basic financial statements.

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Commission's basic financial statements. The combining and individual sub-fund financial statements as listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual sub-fund financial statements have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Baker Tilly Vuchow Krause, LLP

Minneapolis, Minnesota
March 22, 2012

LEGISLATIVE COORDINATING COMMISSION

Saint Paul, Minnesota

STATEMENT OF NET ASSETS

As of June 30, 2011

ASSETS

Unliquidated appropriation	\$ 3,370,765
----------------------------	--------------

LIABILITIES

Accounts payable	509,609
Wages and salaries payable	190,570
Compensated absences payable	674,796
Noncurrent Liabilities	
Compensated absences payable	409,493
Other post-employment benefits payable	71,000
Total Liabilities	<u>1,855,468</u>

NET ASSETS

Unrestricted	<u>1,515,297</u>
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TOTAL NET ASSETS	<u>\$ 1,515,297</u>
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See accompanying notes to financial statements,

LEGISLATIVE COORDINATING COMMISSION

Saint Paul, Minnesota

STATEMENT OF ACTIVITIES For the Year Ended June 30, 2011

REVENUES

General appropriation	\$ 10,856,000
Appropriation from grant revenue	29,570
Miscellaneous	152
Total Revenues	<u>10,885,722</u>

EXPENSES

Governmental Activities	
General Government	
Salaries and benefits including per diem	7,461,013
Travel, subsistence and registration	63,543
Communications	28,133
Office equipment	354,380
Purchased services	2,584,842
Supplies and materials	177,506
Miscellaneous	476,382
Total Expenses	<u>11,145,799</u>

Net Revenues (Expenses)	<u>(260,077)</u>
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OTHER FINANCING SOURCES (USES)

Transfer out	<u>(161,367)</u>
--------------	------------------

Change in net assets	(421,444)
----------------------	-----------

NET ASSETS, JULY 1	<u>1,936,741</u>
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NET ASSETS, JUNE 30	<u>\$ 1,515,297</u>
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See accompanying notes to financial statements.

LEGISLATIVE COORDINATING COMMISSION

Saint Paul, Minnesota

BALANCE SHEET - GOVERNMENTAL FUND

As of June 30, 2011

ASSETS

Unliquidated appropriation	\$ 3,370,765
----------------------------	--------------

LIABILITIES AND FUND BALANCE

Liabilities

Accounts payable	\$ 509,609
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Wages and salaries payable	190,570
----------------------------	---------

Total Liabilities	<u>700,179</u>
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Fund Balance

Unreserved, undesignated	<u>2,670,586</u>
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TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 3,370,765</u>
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See accompanying notes to financial statements.

LEGISLATIVE COORDINATING COMMISSION

Saint Paul, Minnesota

RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUND TO THE STATEMENT OF NET ASSETS As of June 30, 2011

Total fund balance - governmental fund	\$ 2,670,586
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Amounts reported for governmental activities in the Statement of Net Assets
are different because:

Long-term liabilities are not due and payable in the current period and, therefore,
are not reported as liabilities in the fund statements.

Other post-employment benefits payable	(71,000)
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Compensated absences payable	<u>(1,084,289)</u>
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NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u>\$ 1,515,297</u>
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See accompanying notes to financial statements.

LEGISLATIVE COORDINATING COMMISSION

Saint Paul, Minnesota

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE GOVERNMENTAL FUND For the Year Ended June 30, 2011

REVENUES

Intergovernmental	
State appropriation	\$ 10,856,000
Appropriation from grant revenue	29,570
Miscellaneous	<u>152</u>
Total Revenues	<u>10,885,722</u>

EXPENDITURES

General Government	
Salaries and benefits including per diem	7,460,687
Travel, subsistence and registration	63,543
Communications	28,133
Office equipment	354,380
Purchased services	2,584,842
Supplies and materials	177,506
Miscellaneous	<u>476,382</u>
Total Expenditures	<u>11,145,473</u>

Excess (Deficiency) of Revenues Over Expenditures	<u>(259,751)</u>
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OTHER FINANCING SOURCES (USES)

Transfer in	803,000
Transfer out	<u>(964,367)</u>
Total Other Financing Sources (Uses)	<u>(161,367)</u>

Net Change in Fund Balance	(421,118)
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FUND BALANCE, JULY 1	<u>3,091,704</u>
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FUND BALANCE, JUNE 30	<u>\$ 2,670,586</u>
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See accompanying notes to financial statements.

LEGISLATIVE COORDINATING COMMISSION

Saint Paul, Minnesota

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - GOVERNMENTAL FUND TO THE STATEMENT OF ACTIVITIES For the Year Ended June 30, 2011

Net change in fund balance - governmental fund	\$ (421,118)
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Amounts reported for governmental activities in the Statement of Activities
are different because:

Some expenses in the statement of activities do not require the use of current
financial resources and, therefore, are not reported as expenditures in the
governmental fund. The following did not require the use of current
financial resources:

Other post-employment benefits	(14,000)
Compensated absences	<u>13,674</u>

CHANGES IN NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u>\$ (421,444)</u>
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See accompanying notes to financial statements.

LEGISLATIVE COORDINATING COMMISSION

Saint Paul, Minnesota

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - GOVERNMENTAL FUND For the Year Ended June 30, 2011

	Budgeted Amounts		Actual	Variance
	Original	Final	Amounts	With Final Budget Positive (Negative)
REVENUES				
Intergovernmental				
State appropriation	\$ 11,047,000	\$ 10,856,000	\$ 10,856,000	\$ -
Appropriation from grant revenue	98,765	98,765	29,570	(69,195)
Miscellaneous	-	-	152	152
Total Revenues	11,145,765	10,954,765	10,885,722	(69,043)
EXPENDITURES				
General Government				
Salaries and benefits including per diem	7,810,935	7,831,111	7,460,687	370,424
Travel, subsistence and registration	150,932	127,025	63,543	63,482
Communications	49,967	40,348	28,133	12,215
Office equipment	394,353	406,828	354,380	52,448
Purchased services	2,219,144	2,959,325	2,584,842	374,483
Supplies and materials	183,753	218,567	177,506	41,061
Miscellaneous	692,570	514,297	476,382	37,915
Total Expenditures	11,501,654	12,097,501	11,145,473	952,028
Excess (Deficiency) of Revenues Over Expenditures	<u>(355,889)</u>	<u>(1,142,736)</u>	<u>(259,751)</u>	<u>882,985</u>
OTHER FINANCING SOURCES (USES)				
Transfer in	100,000	100,000	803,000	703,000
Transfer out	-	(105,000)	(964,367)	(859,367)
Total Other Financing Sources (Uses)	<u>100,000</u>	<u>(5,000)</u>	<u>(161,367)</u>	<u>(156,367)</u>
Net Change in Fund Balance	<u>(255,889)</u>	<u>(1,147,736)</u>	<u>(421,118)</u>	<u>726,618</u>
FUND BALANCE, JULY 1	<u>3,091,704</u>	<u>3,091,704</u>	<u>3,091,704</u>	<u>-</u>
FUND BALANCE, JUNE 30	<u>\$ 2,835,815</u>	<u>\$ 1,943,968</u>	<u>\$ 2,670,586</u>	<u>\$ 726,618</u>

See accompanying notes to financial statements.

LEGISLATIVE COORDINATING COMMISSION

Saint Paul, Minnesota

INDEX TO NOTES TO FINANCIAL STATEMENTS

As of and for the Year Ended June 30, 2011

NOTE	Page
I. Summary of Significant Accounting Policies	9
A. Reporting Entity	9
B. Government-Wide and Fund Financial Statements	13
C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation	14
D. Assets, Liabilities, and Net Assets or Equity	15
1. Unliquidated Appropriations	15
2. Capital Assets	15
3. Compensated Absences	15
4. Claims and Judgments	15
5. Equity Classifications	16
II. Stewardship, Compliance, and Accountability	17
A. Budgetary Information	17
III. Detailed Notes on All Funds	18
A. Transfers	18
B. Long-Term Obligations	18
IV. Other Information	18
A. Pension Plans	18
B. Other Post-Employment Benefits	19
C. Risk Management	22
D. Commitments and Contingencies	23
E. Effect of New Accounting Standards on Current Period Financial Statements	23

LEGISLATIVE COORDINATING COMMISSION
Saint Paul, Minnesota

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended June 30, 2011

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. REPORTING ENTITY

The financial statements include the activities of the legislative commissions and joint agencies for which the Legislative Coordinating Commission ("Commission") has authority to act in matters concerning employment, compensation and budgets except the Legislative Audit Commission. The activities of the Legislative Coordinating Commission are a part of the State of Minnesota's General Fund and appropriations for the Commission are made each biennium. The legislative commissions and joint agencies serve the purposes described more fully below:

General Support

The Legislative Coordinating Commission (the Commission) was established in 1973. The Commission coordinates certain activities of the Senate and House of Representatives and serves as the umbrella organization for joint legislative agencies and commissions. It determines the employee benefits for all legislative staff and health benefits for legislators. The Commission reviews budget requests and establishes staffing levels for all legislative commissions and joint agencies under its jurisdiction. The Commission also sets the compensation for all employees under its jurisdiction.

The President of the Senate and the Speaker of the House alternately serve as chair on an annual basis. The Commission provides staff support for the Compensation Council, the University of Minnesota Regent Candidate Advisory Council, the Minnesota State Colleges and Universities Board of Trustees Candidate Advisory Council, the Electronic Real Estate Recording Commission, the Preparedness for Terrorism and Disasters Working Group, the Legislative Commission on Planning and Fiscal Policy, and the Joint House-Senate Subcommittee on Claims. The Commission coordinates the provision of sign language interpreters at legislative hearings and meetings and serves as the first point of contact in scheduling meetings and arranging itineraries for visiting international and state delegations seeking to discuss policy issues and learn more about Minnesota's legislative process.

Within the Commission, the Geographic Information Services Office develops and maintains spatial databases and produces legislative district maps, reports, and web applications. Also within the Commission, the Office on the Economic Status of Women studies and reports on all matters relating to the economic status of women in Minnesota and supports legislators' efforts to enact legislation that furthers the extent to which women can contribute to the state's economy.

Pensions and Retirement Commission

The Legislative Commission on Pensions and Retirement was established in 1955 to study and investigate on an ongoing basis the various public retirement systems applicable to nonfederal government employees in the state and to make recommendations to establish and maintain sound public employee pension legislation.

LEGISLATIVE COORDINATING COMMISSION

Saint Paul, Minnesota

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended June 30, 2011

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

A. REPORTING ENTITY (cont.)

Employee Relations

The Subcommittee on Employee Relations was originally established in 1979 and now exists as a subcommittee of the Legislative Coordinating Commission. It assists the legislature by reviewing and providing interim approval of negotiated agreements and arbitrated awards between the state and its employees. The Commission also reviews and approves the Commissioner's and Managerial Compensation Plans, Minnesota State Colleges and Universities, Personnel Plan for Administrators, and the Office of Higher Education Unclassified Compensation Plan. In addition, the Subcommittee reviews and provides interim approval of the governor's salary proposal for agency heads. Other duties include the monitoring of the state civil service system, conducting research as directed, and performing other functions as delegated by the Legislature.

Great Lakes Commission

The Great Lakes Commission promotes the orderly, integrated, and comprehensive development, use, and conservation of the water resources of the Great Lakes Basin, which consists of eight Great Lakes states, Canada, and all water interconnections between them.

Council of State Governments

The Council of State Governments is a national association that provides state legislatures and state agencies with policy and administrative support. The Commission is the fiscal agent for the Legislature and pays the annual dues.

National Conference of State Legislatures

The National Conference of State Legislatures is a national association of state legislatures that provides policy and administrative support. The Commission is the fiscal agent for the Legislature and pays the annual dues.

Minnesota Resources

The Legislative-Citizen Commission on Minnesota Resources advises the legislature on the allocations for certain dedicated funding sources (primarily the Environment and Natural Resources Trust Fund) for projects "for the public purpose of protection, conservation, preservation, and enhancement of the state's air, water, land, fish, wildlife, and other natural resources" – Minnesota Constitution, Article 11, Section 14 as amended November 3, 1998. The governing statute is M.S. 116P.

Lessard-Sams Outdoor Heritage Council

The Lessard-Sams Outdoor Heritage Council advises the Legislature on appropriations from the Outdoor Heritage Fund, a fund constitutionally dedicated to be spent "only to restore, protect, and enhance wetlands, prairies, forests, and habitat for fish, game, and wildlife" – Minnesota Constitution, Article 11, Section 15. The governing statute is M.S. 97A.056.

LEGISLATIVE COORDINATING COMMISSION

Saint Paul, Minnesota

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended June 30, 2011

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

A. REPORTING ENTITY (cont.)

Energy Commission

The Legislative Energy Commission was established under M.S. 3.8851 to evaluate the energy policies of this state and the degree to which they promote an environmentally and economically sustainable energy future.

Public Information Television and Internet

The Legislative Coordinating Commission allotted \$565,000 from appropriated funds in fiscal year 2011 for public information television, internet, intranet, and other transmission of legislative activities.

Legislative Reference Library

The Legislative Reference Library collects, indexes, publishes, and makes available public policy information both online and in the Library. The Library works closely with legislators and legislative staff to provide information services that support the legislative process. Executive agencies and the public are also served. Library staff track and acquire all reports mandated by the Legislature. In addition, state law requires that copies of the publications of Minnesota state government agencies, boards, and commissions, and a copy of all state-funded consultants' reports must be deposited with the Library. Rules of the House and Senate assign the director a custodial role for the floor and committee hearing recordings and the accompanying minutes and logs for public access. Library staff is nonpartisan and all information requests are confidential.

Revisor of Statutes

The Office of the Revisor of Statutes (the Office) is a nonpartisan, professional joint legislative office providing drafting, editing, publication, and computer services to the Legislature, executive departments, and to the Governor and other constitutional officers. Drafting services are provided on a confidential basis and consist primarily of bills and administrative rules. The Office also prepares amendments, including House floor amendments, committee reports, engrossments, side-by-side bill comparisons, and conference committee reports. Under the direction of the House and Senate, the Office enrolls bills and presents them to the Governor. Publications produced by the Office include: Laws of Minnesota, Minnesota Statutes, Minnesota Rules, and other miscellaneous publications of legislative and public interest. The computer system designed and maintained by the Office is used by House, Senate, LCC and office staff to draft, edit and publish legislative materials, including electronic publication on the Legislature's website.

Health Care Access

The Health Care Access Commission was established for the purpose of providing recommendations on health care access. The Commission was repealed under M.L. 2011, 1st Special Session, Chapter 9, Article 6, Section 97.

LEGISLATIVE COORDINATING COMMISSION

Saint Paul, Minnesota

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended June 30, 2011

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

A. REPORTING ENTITY (cont.)

Airport Funding Advisory Task Force

The Airport Funding Advisory Task Force was established in 2007 to study and make recommendations regarding the best methods for funding airports in the state and the State Airport Fund. Upon submitting the report of recommendations, the Task Force was dissolved, and the remaining balance of the appropriation was transferred to the State Airport Fund in fiscal year 2011, as provided in the legislation.

Mississippi River Parkway Commission

The Mississippi River Parkway Commission of Minnesota was established in 1963. It is part of the 10-state National Mississippi River Parkway Commission which works collectively to preserve, promote, and enhance the scenic, historic, and recreational resources of the Mississippi River and to develop the national, scenic, and historic parkway known as the Great River Road. In Minnesota, the Great River Road runs 575 miles through the heart of the state, adjacent to the Mississippi River, beginning at the river's headwaters at Lake Itasca through Minnesota's north woods, lake country, Twin Cities, and into bluff country along the Minnesota-Wisconsin border before entering Iowa. For its historic, cultural, recreational and scenic qualities, the Federal Highway Administration selected the Minnesota Great River Road to be designated as a National Scenic Byway in 2000 – a distinguished honor bestowed upon the most treasured routes in America.

Charter School Law

The Commission received a grant recognizing the Legislature's pioneering work in the development of charter schools. Funds from the grant have been used to recognize the role and success of existing charter schools and to hold a national forum on the role of charter schools in improving public education.

Small Business Study

The Legislative Coordinating Commission was appropriated \$65,000 in fiscal year 2011 to facilitate a comparative study of the effects of state regulation on the cost and delay associated with starting a typical small business in Minnesota, Iowa, North Dakota, South Dakota and Wisconsin as detailed in M.L. 2010, Chapter 347, Article 1, Section 33.

Captioning Pilot Program

\$200,000 was appropriated to the Legislative Coordinating Commission in the 2010-2011 biennium to conduct a pilot program for providing captioning of the live streaming of legislative sessions on the Legislature's website as detailed in M.L. 2009, Chapter 131, Section 16.

Legacy Website

The Legislative Coordinating Commission created and maintains Minnesota's Legacy website to help citizens monitor how dollars from the Legacy Amendment and the Environment and Natural Resources Trust Fund are being invested in the state (<http://www.legacy.leg.mn>).

LEGISLATIVE COORDINATING COMMISSION

Saint Paul, Minnesota

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended June 30, 2011

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

A. *REPORTING ENTITY* (cont.)

General and Revisor's Carry Forward

Carry forward amounts in these funds result from under spending in the previous biennium. This may result from salary savings due to vacancies in funded positions or lower than expected program expenses. M.S. 16A.281 limits the use of these funds to three purposes: 1) for non-recurring expenditures in investments that enhance efficiency or improve effectiveness, 2) to pay expenses associated with sessions, interim activities, public hearings or other public outreach efforts and related activities or 3) to pay severance costs for involuntary terminations.

B. *GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS*

Government-Wide Financial Statements

The statement of net assets and statement of activities display information about the reporting government as a whole. They include all funds of the reporting entity. The Commission has only a general fund which is accounted for as a governmental activity.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. All Commission expenses are direct expenses of one function. Program revenues include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not included among program revenues are reported as general revenues. The Commission has no program revenues.

Fund Financial Statements

Financial statements of the reporting entity are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts, which constitute its assets, liabilities, net assets/fund equity, revenues, and expenditure/expenses.

Funds are organized as major funds or non-major funds within the governmental statements. An emphasis is placed on major funds within the governmental categories.

The Commission reports its only fund, the general fund, as a major fund. The general fund accounts for all of the Commission's activities.

LEGISLATIVE COORDINATING COMMISSION

Saint Paul, Minnesota

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended June 30, 2011

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

C. MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND FINANCIAL STATEMENT PRESENTATION

Government-Wide Financial Statements

The government-wide statement of net assets and statement of activities are reported using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider are met. Unbilled receivables are recorded as revenues when services are provided.

Fund Financial Statements

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recorded when they are both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on long-term debt, claims, judgments, and compensated absences, which are recorded as a fund liability when expected to be paid with expendable available financial resources.

Intergovernmental aids and grants are recognized as revenues in the period the Commission is entitled the resources and the amounts are available. Amounts owed to the Commission which are not available are recorded as receivables and deferred revenues. Amounts received prior to the entitlement period are also recorded as deferred revenues.

All Financial Statements

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

LEGISLATIVE COORDINATING COMMISSION
Saint Paul, Minnesota

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended June 30, 2011

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

D. ASSETS, LIABILITIES, AND NET ASSETS OR EQUITY

1. Unliquidated Appropriations

The amounts represent the unliquidated balances of the appropriations to the legislative commissions and joint agencies at June 30, 2011.

2. Capital Assets

Capital asset acquisitions, consisting of furniture and equipment, are recorded as expenditures, consistent with the procedures for governmental fund-type accounting. These capital assets are property of the State of Minnesota and are reported in the State's basic financial statements.

3. Compensated Absences

Permanent employees accrue vacation and sick leave according to State administrative guidelines set forth in the Legislative Plan for Employees Benefits and Policies. Temporary full-time employees accrue sick leave after six months of service. Members and other temporary employees do not accrue vacation, sick leave, or compensation time. Upon termination of employment, employees are compensated for their earned but unused vacation (generally, up to 275 hours) and a percentage of their accumulated sick leave depending upon length of State service and the nature of their termination (voluntary or involuntary).

All vested vacation and sick leave is accrued when incurred in the government-wide financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements, and are payable with expendable available resources. In the fund financial statements, the cost of these benefits is recognized when payments are made to employees.

Payments for vacation and sick leave will be made at rates in effect when the benefits are used. Accumulated vacation and sick leave liabilities at June 30, 2011 are determined on the basis of current salary rates and include salary related payments.

4. Claims and Judgments

Claims and judgments are recorded as liabilities if all the conditions of Governmental Accounting Standards Board pronouncements are met. The liability and expenditure for claims and judgments is only reported in governmental fund types if it has matured. Claims and judgments are recorded in the government-wide statements as expenses when the related liabilities are incurred. There were no significant claims or judgments at year end.

LEGISLATIVE COORDINATING COMMISSION

Saint Paul, Minnesota

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended June 30, 2011

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

D. ASSETS, LIABILITIES, AND NET ASSETS OR EQUITY (cont.)

5. Equity Classifications

Government-Wide Statements

Equity is classified as net assets and displayed in three components:

- a. Invested in capital assets, net of related debt – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances (excluding unspent bond proceeds) of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net assets – Consists of net assets with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or, 2) law through constitutional provisions or enabling legislation.
- c. Unrestricted net assets – All other net assets that do not meet the definition of “restricted” or “invested in capital assets, net of related debt.”

When both restricted and unrestricted resources are available for use, it is the Commission’s policy to use restricted resources first, and then unrestricted resources as they are needed.

Fund Statements

Governmental fund equity is classified as fund balance. In accordance with Governmental Accounting Standards Board Statement No. 54 – Fund Balance Reporting and Governmental Fund Type Definitions, the Commission classifies governmental fund balance as follows:

- a. Nonspendable – includes fund balance amounts that cannot be spent either because they are not in spendable form or because legal or contractual requirements require them to be maintained intact.
- b. Restricted – Consists of fund balances with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or, 2) law through constitutional provisions or enabling legislation.
- c. Committed – includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal action of the highest level of decision making authority. Fund balance amounts are typically committed through a formal action of the governing body. This formal action must occur prior to the end of the reporting period, but the amount of the commitment, which will be subject to the constraints, may be determined in the subsequent period. Any changes to the constraints imposed require the same formal action of the governing body that originally created the commitment.

LEGISLATIVE COORDINATING COMMISSION

Saint Paul, Minnesota

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended June 30, 2011

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

D. ASSETS, LIABILITIES, AND NET ASSETS OR EQUITY (cont.)

5. Equity Classifications

Fund Statements (cont.)

- d. Assigned – includes spendable fund balance amounts that are intended to be used for specific purposes that are not considered restricted or committed. The governing body may take official action to assign fund balance amounts. Assignments may take place after the end of the reporting period.
- e. Unassigned – includes residual positive fund balance within the general fund which has not been classified within the other above mentioned categories. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed or assigned for those specific purposes.

The Commission considers restricted amounts to be spent first when both restricted and unrestricted fund balance is available unless there are legal documents / contracts that prohibit doing this, such as in grant agreements requiring dollar for dollar spending. Additionally, the Commission would first use committed, then assigned and lastly unassigned amounts of unrestricted fund balance when expenditures are made.

NOTE II – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. BUDGETARY INFORMATION

The State of Minnesota operates on a biennial budget. Every other year the legislative commissions and joint agencies prepare their budget requests and submit them to the Legislative Coordinating Commission. Budgets are approved by the Commission and included in the omnibus state government finance bill. The bill must be approved by the House and Senate and signed into law by the Governor. Budgets for each appropriation awarded to the Commission are prepared by the Commission and submitted to the Minnesota Management and Budget Agency and set up in the state's accounting system.

The budget is prepared in accordance with generally accepted accounting principles. Budgetary control is at the appropriation level. Unexpended appropriations from the first year (year ended June 30, 2010) of the biennium are carried over and are available for operations in the second year (year ended June 30, 2011) of the biennium.

The Commission's expenditures are classified according to the State administrative guidelines. Commission funds are disbursed by the Minnesota Management and Budget Agency.

LEGISLATIVE COORDINATING COMMISSION

Saint Paul, Minnesota

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended June 30, 2011

NOTE III – DETAILED NOTES ON ALL FUNDS

A. TRANSFERS

During the year, there were a number of transfers between the various sub-funds within the Commission. Those transfers were made in anticipation of a state shut down.

The total transfer out of \$161,367 shown on the government-wide statements is the net amount of transfers to other state agencies.

B. LONG-TERM OBLIGATIONS

Long-term obligations activity for the year ended December 31, 2010 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
GOVERNMENTAL ACTIVITIES					
Other Liabilities					
Accrued vacation and sick leave	\$ 1,097,963	\$ 661,122	\$ 674,796	\$ 1,084,289	\$ 674,796

NOTE IV – OTHER INFORMATION

A. PENSION PLANS

The Commission is involved in two pension programs as follows:

Unclassified Retirement Plan

All permanent staff are covered by the Unclassified Retirement Plan, a defined contribution plan that is administrated by the Minnesota State Retirement System (MSRS). Approximately 85% of the Legislative Coordinating Commission total staff are permanent staff. As defined in Minnesota Statutes Chapter 352, employees contribute 5% of their salaries and the Commission contributes 6% of the salaries to the plan. The Commission and employee's contributions were \$428,645 and \$210,133, respectively, for the year ending June 30, 2011.

Deferred Contribution Plan

All permanent staff can elect to participate in the Deferred Contribution Plan, a defined contribution plan that is also administrated by the Minnesota State Retirement System (MSRS). Approximately 82% of the Legislative Coordinating Commission total permanent staff elected the year ending June 30, 2011 to participate in the plan. As defined in Minnesota Statutes Chapter 352, employees can elect to have a cash match by the Legislative Coordinating Commission up to a defined amount or convert their accumulated vacation at a defined rate. The Commission and employee's contributions were \$35,535 and \$297,352, respectively, for the year ending June 30, 2011.

MSRS issues a publicly available financial report that includes financial statements and required supplementary information. The report may be obtained by writing to MSRS, 60 Empire Drive, Suite 300, Saint Paul, MN 55103-3000.

LEGISLATIVE COORDINATING COMMISSION

Saint Paul, Minnesota

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended June 30, 2011

NOTE IV – OTHER INFORMATION (cont.)

B. OTHER POST-EMPLOYMENT BENEFITS

Plan Description

Other postemployment benefits (OPEB) are available to state employees and their dependents through a single-employer defined benefit health care plan, as allowed by Minnesota Statutes, Section 43A.27, Subdivision 3 and Minnesota Statutes 471.61, Subdivision 2a, and required under the terms of selected employment contracts. All pre-age 65 state retirees with at least five years of allowable pension service who are entitled at the time of retirement to receive an annuity under the state retirement program are eligible to participate in the state's health and dental insurance plan until age 65. Retirees not eligible for an employer subsidy must pay 100% of the premiums to continue receiving coverage. These employees are allowed to stay in the active employee risk pool with the same premium rate and are, therefore, subsidized by the insurance premium rates for active state employees, resulting in an implicit rate subsidy. As of July 1, 2010, there were approximately 2,450 retirees participating in the state's insurance plan under this provision. The number of retirees participating from the commission was unknown. The state and the commission do not issue a separate financial report for the OPEB plan.

Funding Policy

The contribution requirement of plan members and the state are established and may be amended by the state legislature or through selected employment contracts, which are negotiated every other year. The required contribution is based on a projected pay-as-you-go basis. For fiscal year ended June 30, 2011, the state contributed \$39,518,000 to the plan. Plan members receiving benefits through the implicit rate subsidy contributed \$21,877,000 through their average required contribution of \$447 per month for retiree-only coverage and \$1,315 for retiree-family coverage. Amounts contributed by commission employees only are not available.

Annual OPEB Cost and Net OPEB Obligation

The commission's annual other postemployment benefit (OPEB) cost (expense) is calculated based on the annual required contribution (ARC) of the employer, an amount actuarially determined in accordance with the parameters of GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal costs each year and amortize any unfunded actuarial liabilities over a thirty year amortization period using a 4.75% discount rate. For year ending June 30, 2011, the ARC is \$57,000.

LEGISLATIVE COORDINATING COMMISSION

Saint Paul, Minnesota

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended June 30, 2011

NOTE IV – OTHER INFORMATION (cont.)

B. OTHER POST-EMPLOYMENT BENEFITS (cont.)

Annual OPEB Cost and Net OPEB Obligation (cont.)

The following table shows the components of the commission's annual OPEB cost, the amount contributed to the plan, and the changes to the commission's net OPEB obligation as of June 30, 2011:

Annual required contributions (ARC)	\$	57,000
Interest on net OPEB obligation		3,000
Amortization adjustment to ARC		<u>(3,000)</u>
Annual OPEB cost (expense)		57,000
Contributions		<u>(43,000)</u>
Increase in Net OPEB Obligation		14,000
Net OPEB Obligation – Beginning		<u>57,000</u>
Net OPEB Obligation – Ending	\$	<u>71,000</u>

The commission's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for fiscal years 2011, 2010, and 2009 are as follows:

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
June 30, 2011	\$ 57,000	75%	\$ 71,000
June 30, 2010	50,000	64%	57,000
June 30, 2009	49,000	51%	39,000

Funded Status and Funding Progress

As of July 1, 2010, the most recent actuarial valuation date, the actuarial accrued liability (AAL) for benefits and the unfunded actuarial accrued liability (UAAL) was \$687,000. The actuarial value of assets is zero as no assets have been deposited into an irrevocable OPEB trust for future benefits. The covered payroll (annual payroll of active employees covered by the plan) was \$5.4 million and the ratio of the UAAL to the covered payroll was 12.7%.

LEGISLATIVE COORDINATING COMMISSION

Saint Paul, Minnesota

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended June 30, 2011

NOTE IV – OTHER INFORMATION (cont.)

B. OTHER POST-EMPLOYMENT BENEFITS (cont.)

Funded Status and Funding Progress (cont.)

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the health care cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, is designed to present multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits. However, as the state operates on a pay-as-you-go basis, the actuarial value of plan assets is zero.

Actuarial Methods and Assumptions

The projection of benefits for financial reporting purposes is based on the substantive plan (the plan as understood by the employer and the plan members) and includes the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations on the pattern of cost sharing between the employer and plan members in the future. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities, consistent with the long-term perspective of the calculations.

Actuarial Assumptions for OPEB

- > The actuarial cost method used is the Entry Age Normal Cost method. The date of actuarial valuation is July 1, 2010.
- > Expected investment return is 4.75% based on the estimated long-term investment yield on the general assets of the state.
- > Inflation rate is 3.0 percent.
- > Projected salary increases are a level 4.0%.
- > The annual health care cost trend rate is 6.25% initially, reduced by increments to an ultimate rate of 5.0% after approximately 20 years. The annual dental cost trend rate is 5.0%.
- > The amortization period for the unfunded actuarial accrued liability is 30 year level percent of pay.
- > The amortization period is open.

LEGISLATIVE COORDINATING COMMISSION

Saint Paul, Minnesota

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended June 30, 2011

NOTE IV – OTHER INFORMATION (cont.)

C. RISK MANAGEMENT

The Commission is exposed to various risks of loss related to torts; to theft of, damage to, or destruction of assets; to errors or omissions; and to the employer obligations. The State manages these risks through the Risk Management Fund (internal service fund), a self-insurance fund and other insurance and self-insurance mechanisms. All health plans are self-insured. The Commission is not required to contribute to the Risk Management Fund.

Minnesota Statutes, Section 15.38, Subdivision 8, permits the purchase of insurance on state-owned buildings and contents. All losses of state property are covered by programs of the Risk Management Fund or covered by insurance policies purchased by the Risk Management Fund on behalf of State agencies.

Tort Claims

Tort claims against the Commission are limited by statute to \$500,000 per person for property damage or bodily injury and \$1,500,000 per occurrence. These risks are not covered through insurance. The Commission is responsible to pay for the cost of claims from its operating budget of various funds. The Legislature also makes an annual Tort Claim Appropriation to cover claims that would unduly impair agency operations. Agencies not able to cover claims through these two avenues must seek additional appropriations from the Legislature.

Workers' Compensation

The State, as a self-insured employer, assumes all risks for workers' compensation related claims and is required by State law to be a member of the Workers' Compensation Reinsurance Association (WCRA). The Commission remits premiums to the State. Settled claims have not exceeded coverage in any of the past three years.

State Employee Group Insurance Program

The Minnesota State Legislature created an employee insurance trust fund administered by the State Employee Group Insurance Program (SEGIP) to provide eligible employees and other eligible persons with life insurance and hospital, medical and dental benefits coverage through provider organizations. The insurance trust fund is not associated with any other public risk pools. The fund type used to account for SEGIP fiscal activities is an internal service fund dedicated solely for the purpose of this program. A contingency reserve is maintained within the trust fund to increase the controls over medical plan provisions and other insurance costs for the purpose of moderating premium and claim fluctuations, and to assume all inherent risk associated with the self-funded insurance programs, which would also include losses to the fund.

LEGISLATIVE COORDINATING COMMISSION

Saint Paul, Minnesota

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended June 30, 2011

NOTE IV – OTHER INFORMATION

C. RISK MANAGEMENT (cont.)

State Employee Group Insurance Program (cont.)

SEGIS provides benefits coverage to employees by contracting with carriers through a network of providers throughout the State. SEGIS did not have any settlements in excess of coverage for the fiscal year ended June 30, 2009. SEGIS had settlements of \$912,018 and \$2,117,078 greater than coverage for the fiscal years ended June 30, 2010 and June 30, 2011, respectively.

In January 2000, the fund became fully self-insured for medical coverage and assumes all liability for medical claims. The self-funded programs within the fund establish claim liabilities based on estimates of the ultimate cost of claims (including future claim adjustment expenses) that have been reported but not paid, and of claims that have been incurred but not reported. These estimates are agreed to by the insurance carriers and the State and are reviewed for accuracy and reasonableness. The estimates are based on claim experience and claim lag timetables provided by the carriers and do not include additional estimates for subrogation, salvage or unallocated claim adjustments.

D. COMMITMENTS AND CONTINGENCIES

Funding for the operating budget of the Commission comes from the State of Minnesota. The Commission is dependent on continued approval and funding by the Minnesota governor and legislature, through their budget processes. The State of Minnesota is currently experiencing budget problems. Any changes made by the State to appropriations for the Commission could have a significant impact on the future operating results of the Commission.

E. EFFECT OF NEW ACCOUNTING STANDARDS ON CURRENT PERIOD FINANCIAL STATEMENTS

The Governmental Accounting Standards Board (GASB) has approved GASB Statement No. 61, *The Financial Reporting Entity: Omnibus*, and Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*. The Commission has not yet determined the impact of these new GASB statements.

REQUIRED SUPPLEMENTARY INFORMATION

LEGISLATIVE COORDINATING COMMISSION

Saint Paul, Minnesota

OTHER POST-EMPLOYMENT BENEFITS PLAN SCHEDULE OF FUNDING PROGRESS For the Year Ended June 30, 2011

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL) -	Unfunded AAL (UAAL)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
7/1/2010	\$ -	\$ 687,000	\$ 687,000	0%	\$ 5,435,522	13%

The above information is required to be presented for the three most recent actuarial studies.
The study completed as of July 1, 2010 is the first year information is available for the Commission.

See independent auditors' report.

SUPPLEMENTARY INFORMATION

LEGISLATIVE COORDINATING COMMISSION

Saint Paul, Minnesota

COMBINING BALANCE SHEET - GOVERNMENTAL SUB-FUNDS As of June 30, 2011

	General Carry Forward	Energy Commission	Public Information Television and Internet	Legislative Reference Library	Revisor's Carry Forward	Revisor of Statutes	Health Care Access	Airport Funding Advisory Task Force
ASSETS								
Unliquidated appropriations	\$ 673,767	\$ 141,302	\$ 12,905	\$ 73,168	\$ 769,542	\$ 683,736	\$ -	\$ -
LIABILITIES AND FUND BALANCES								
Liabilities								
Accounts payable	\$ -	\$ 2,073	\$ -	\$ 38,478	\$ -	\$ 395,635	\$ -	\$ -
Wages and salaries payable	-	-	-	33,063	-	111,528	-	-
Total Liabilities	-	2,073	-	71,541	-	507,163	-	-
FUND BALANCES								
Unreserved, undesignated	673,767	139,229	12,905	1,627	769,542	176,573	-	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 673,767	\$ 141,302	\$ 12,905	\$ 73,168	\$ 769,542	\$ 683,736	\$ -	\$ -

LEGISLATIVE COORDINATING COMMISSION

Saint Paul, Minnesota

COMBINING BALANCE SHEET - GOVERNMENTAL SUB-FUNDS As of June 30, 2011

	Mississippi River Parkway Commission	Charter School Law	Small Business Study	Captioning Pilot Program	Legacy Website	Totals
ASSETS						
Unliquidated appropriations	\$ 28,886	\$ 26,665	\$ 63,357	\$ 54,925	\$ 3,083	\$ 3,370,765
LIABILITIES AND FUND BALANCES						
Liabilities						
Accounts payable	\$ 27,791	\$ -	\$ 8,075	\$ 6,155	\$ 453	\$ 509,609
Wages and salaries payable	-	-	-	-	-	190,570
Total Liabilities	27,791	-	8,075	6,155	453	700,179
FUND BALANCES						
Unreserved, undesignated	1,095	26,665	55,282	48,770	2,630	2,670,586
TOTAL LIABILITIES AND FUND BALANCES	\$ 28,886	\$ 26,665	\$ 63,357	\$ 54,925	\$ 3,083	\$ 3,370,765

LEGISLATIVE COORDINATING COMMISSION

Saint Paul, Minnesota

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - GOVERNMENTAL SUB-FUNDS For the Year Ended June 30, 2011

	General Support	Pensions and Retirement Commission	Employee Relations	Great Lakes Commission	Council of State Governments	National Conference of State Legislatures	Minnesota Resources	Lessard-Sams Outdoor Heritage Council
REVENUES								
Intergovernmental								
State appropriation	\$ 856,793	\$ 499,000	\$ 94,000	\$ 69,000	\$ 140,499	\$ 188,708	\$ 639,000	\$ 600,000
Appropriation from grant revenue	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-
Total Revenues	<u>856,793</u>	<u>499,000</u>	<u>94,000</u>	<u>69,000</u>	<u>140,499</u>	<u>188,708</u>	<u>639,000</u>	<u>600,000</u>
EXPENDITURES								
General Government								
Salaries and benefits including per diem	725,293	364,070	89,838	319	-	-	467,887	284,147
Travel, subsistence and registration	14,657	902	-	2,476	-	-	14,373	15,793
Communications	3,925	623	145	-	-	-	1,108	1,331
Office equipment	93,847	-	-	-	-	-	1,998	946
Purchased services	99,004	75,777	-	-	-	-	9,804	30,369
Supplies and materials	7,391	1,349	47	-	-	-	3,576	1,675
Miscellaneous	7,962	30	-	60,000	140,499	188,708	1,425	175
Total Expenditures	<u>952,079</u>	<u>442,751</u>	<u>90,030</u>	<u>62,795</u>	<u>140,499</u>	<u>188,708</u>	<u>500,171</u>	<u>334,436</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(95,286)</u>	<u>56,249</u>	<u>3,970</u>	<u>6,205</u>	<u>-</u>	<u>-</u>	<u>138,829</u>	<u>265,564</u>
OTHER FINANCING SOURCES (USES)								
Transfer in	-	-	-	-	-	-	-	-
Transfer out	(123,000)	(69,000)	(2,000)	(5,000)	-	-	-	-
Total Other Financing Sources (Uses)	<u>(123,000)</u>	<u>(69,000)</u>	<u>(2,000)</u>	<u>(5,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	<u>(218,286)</u>	<u>(12,751)</u>	<u>1,970</u>	<u>1,205</u>	<u>-</u>	<u>-</u>	<u>138,829</u>	<u>265,564</u>
FUND BALANCES, JULY 1	<u>311,612</u>	<u>17,226</u>	<u>2,002</u>	<u>5,502</u>	<u>-</u>	<u>-</u>	<u>81,845</u>	<u>167,783</u>
FUND BALANCES, JUNE 30	<u>\$ 93,326</u>	<u>\$ 4,475</u>	<u>\$ 3,972</u>	<u>\$ 6,707</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 220,674</u>	<u>\$ 433,347</u>

LEGISLATIVE COORDINATING COMMISSION

Saint Paul, Minnesota

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - GOVERNMENTAL SUB-FUNDS For the Year Ended June 30, 2011

	General Carry Forward	Energy Commission	Public Information Television and Internet	Legislative Reference Library	Revisor's Carry Forward	Revisor of Statutes	Health Care Access	Airport Funding Advisory Task Force
REVENUES								
Intergovernmental								
State appropriation	\$ -	\$ -	\$ 565,000	\$ 1,351,000	\$ -	\$ 5,544,000	\$ 178,000	\$ -
Appropriation from grant revenue	-	-	-	6,500	-	14,000	-	-
Miscellaneous	-	-	-	-	-	-	-	-
Total Revenues	-	-	565,000	1,357,500	-	5,558,000	178,000	-
EXPENDITURES								
General Government								
Salaries and benefits including per diem	35	2,860	-	1,204,397	-	4,311,398	8,497	-
Travel, subsistence and registration	-	2,970	-	239	-	265	5,953	-
Communications	-	-	-	3,620	-	14,458	-	-
Office equipment	20,721	-	-	18,753	33,667	183,975	-	-
Purchased services	29,627	-	581,604	14,202	136,744	1,135,515	340,971	-
Supplies and materials	1,053	-	-	101,464	-	58,286	-	-
Miscellaneous	10,000	-	-	28,620	-	14,131	-	-
Total Expenditures	61,436	5,830	581,604	1,371,295	170,411	5,718,028	355,421	-
Excess (Deficiency) of Revenues Over Expenditures	(61,436)	(5,830)	(16,604)	(13,795)	(170,411)	(160,028)	(177,421)	-
OTHER FINANCING SOURCES (USES)								
Transfer in	295,000	-	-	-	385,000	-	-	-
Transfer out	(44,000)	-	(88,000)	(8,000)	(61,000)	(385,000)	-	(179,367)
Total Other Financing Sources (Uses)	251,000	-	(88,000)	(8,000)	324,000	(385,000)	-	(179,367)
Net Change in Fund Balances	189,564	(5,830)	(104,604)	(21,795)	153,589	(545,028)	(177,421)	(179,367)
FUND BALANCES, JULY 1	484,203	145,059	117,509	23,422	615,953	721,601	177,421	179,367
FUND BALANCES, JUNE 30	\$ 673,767	\$ 139,229	\$ 12,905	\$ 1,627	\$ 769,542	\$ 176,573	\$ -	\$ -

LEGISLATIVE COORDINATING COMMISSION

Saint Paul, Minnesota

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - GOVERNMENTAL SUB-FUNDS For the Year Ended June 30, 2011

	Mississippi River Parkway Commission	Charter School Law	Small Business Study	Captioning Pilot Program	Legacy Website	Totals
REVENUES						
Intergovernmental						
State appropriation	\$ 66,000	\$ -	\$ 65,000	\$ -	\$ -	\$ 10,856,000
Appropriation from grant revenue	9,070	-	-	-	-	29,570
Miscellaneous	-	152	-	-	-	152
Total Revenues	<u>75,070</u>	<u>152</u>	<u>65,000</u>	<u>-</u>	<u>-</u>	<u>10,885,722</u>
EXPENDITURES						
General Government						
Salaries and benefits including per diem	1,946	-	-	-	-	7,460,687
Travel, subsistence and registration	5,915	-	-	-	-	63,543
Communications	1,390	-	-	1,533	-	28,133
Office equipment	-	-	-	473	-	354,380
Purchased services	48,049	-	9,718	49,174	24,284	2,584,842
Supplies and materials	2,615	-	-	50	-	177,506
Miscellaneous	24,832	-	-	-	-	476,382
Total Expenditures	<u>84,747</u>	<u>-</u>	<u>9,718</u>	<u>51,230</u>	<u>24,284</u>	<u>11,145,473</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(9,677)</u>	<u>152</u>	<u>55,282</u>	<u>(51,230)</u>	<u>(24,284)</u>	<u>(259,751)</u>
OTHER FINANCING SOURCES (USES)						
Transfer in	-	-	-	100,000	23,000	803,000
Transfer out	-	-	-	-	-	(964,367)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>100,000</u>	<u>23,000</u>	<u>(161,367)</u>
Net Change in Fund Balances	<u>(9,677)</u>	<u>152</u>	<u>55,282</u>	<u>48,770</u>	<u>(1,284)</u>	<u>(421,118)</u>
FUND BALANCES, JULY 1	<u>10,772</u>	<u>26,513</u>	<u>-</u>	<u>-</u>	<u>3,914</u>	<u>3,091,704</u>
FUND BALANCES, JUNE 30	<u>\$ 1,095</u>	<u>\$ 26,665</u>	<u>\$ 55,282</u>	<u>\$ 48,770</u>	<u>\$ 2,630</u>	<u>\$ 2,670,586</u>

LEGISLATIVE COORDINATING COMMISSION

Saint Paul, Minnesota

STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - GENERAL SUPPORT For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental				
State appropriation	\$ 880,793	\$ 856,793	\$ 856,793	\$ -
EXPENDITURES				
General Government				
Salaries and benefits including per diem	756,000	723,351	725,293	(1,942)
Travel, subsistence and registration	11,632	12,127	14,657	(2,530)
Communications	5,000	5,000	3,925	1,075
Office equipment	1,000	1,000	93,847	(92,847)
Purchased services	46,200	159,206	99,004	60,202
Supplies and materials	3,000	3,000	7,391	(4,391)
Miscellaneous	34,793	48,871	7,962	40,909
Total Expenditures	857,625	952,555	952,079	476
Excess (Deficiency) of Revenues Over Expenditures	23,168	(95,762)	(95,286)	476
OTHER FINANCING SOURCES (USES)				
Transfer out	-	-	(123,000)	(123,000)
Net Change in Fund Balances	23,168	(95,762)	(218,286)	(122,524)
FUND BALANCE, JULY 1	311,612	311,612	311,612	-
FUND BALANCE, JUNE 30	\$ 334,780	\$ 215,850	\$ 93,326	\$ (122,524)

LEGISLATIVE COORDINATING COMMISSION

Saint Paul, Minnesota

**STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - PENSIONS AND RETIREMENT COMMISSION
For the Year Ended June 30, 2011**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Intergovernmental				
State appropriation	\$ 509,000	\$ 499,000	\$ 499,000	\$ -
EXPENDITURES				
General Government				
Salaries and benefits including per diem	373,723	364,037	364,070	(33)
Travel, subsistence and registration	3,000	932	902	30
Communications	1,700	623	623	-
Purchased services	118,977	75,810	75,777	33
Supplies and materials	1,600	1,349	1,349	-
Miscellaneous	-	-	30	(30)
Total Expenditures	499,000	442,751	442,751	-
Excess (Deficiency) of Revenues Over Expenditures	10,000	56,249	56,249	-
OTHER FINANCING SOURCES (USES)				
Transfer out	-	-	(69,000)	(69,000)
Net Change in Fund Balances	10,000	56,249	(12,751)	(69,000)
FUND BALANCE, JULY 1	17,226	17,226	17,226	-
FUND BALANCE, JUNE 30	\$ 27,226	\$ 73,475	\$ 4,475	\$ (69,000)

LEGISLATIVE COORDINATING COMMISSION

Saint Paul, Minnesota

**STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - EMPLOYEE RELATIONS
For the Year Ended June 30, 2011**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental				
State appropriation	\$ 96,000	\$ 94,000	\$ 94,000	\$ -
EXPENDITURES				
General Government				
Salaries and benefits including per diem	92,283	89,838	89,838	-
Travel, subsistence and registration	800	-	-	-
Communications	67	67	145	(78)
Office equipment	500	-	-	-
Purchased services	200	78	-	78
Supplies and materials	150	47	47	-
Total Expenditures	94,000	90,030	90,030	-
Excess (Deficiency) of Revenues Over Expenditures	2,000	3,970	3,970	-
OTHER FINANCING SOURCES (USES)				
Transfer out	-	-	(2,000)	(2,000)
Net Change in Fund Balances	2,000	3,970	1,970	(2,000)
FUND BALANCE, JULY 1	2,002	2,002	2,002	-
FUND BALANCE, JUNE 30	\$ 4,002	\$ 5,972	\$ 3,972	\$ (2,000)

LEGISLATIVE COORDINATING COMMISSION

Saint Paul, Minnesota

**STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - GREAT LAKES COMMISSION
For the Year Ended June 30, 2011**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental				
State appropriation	\$ 70,000	\$ 69,000	\$ 69,000	\$ -
EXPENDITURES				
General Government				
Salaries and benefits including per diem	-	319	319	-
Travel, subsistence and registration	9,000	2,476	2,476	-
Miscellaneous	60,000	60,000	60,000	-
Total Expenditures	69,000	62,795	62,795	-
Excess (Deficiency) of Revenues Over Expenditures	1,000	6,205	6,205	-
OTHER FINANCING SOURCES (USES)				
Transfer out	-	-	(5,000)	(5,000)
Net Change in Fund Balances	1,000	6,205	1,205	(5,000)
FUND BALANCE, JULY 1	5,502	5,502	5,502	-
FUND BALANCE, JUNE 30	\$ 6,502	\$ 11,707	\$ 6,707	\$ (5,000)

LEGISLATIVE COORDINATING COMMISSION

Saint Paul, Minnesota

STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - COUNCIL OF STATE GOVERNMENTS For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental				
State appropriation	\$ 140,499	\$ 140,499	\$ 140,499	\$ -
EXPENDITURES				
General Government				
Miscellaneous	140,499	140,499	140,499	-
Excess (Deficiency) of Revenues Over Expenditures	-	-	-	-
FUND BALANCE, JULY 1	-	-	-	-
FUND BALANCE, JUNE 30	\$ -	\$ -	\$ -	\$ -

LEGISLATIVE COORDINATING COMMISSION

Saint Paul, Minnesota

STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - NATIONAL CONFERENCE OF STATE LEGISLATURES For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental				
State appropriation	\$ 188,708	\$ 188,708	\$ 188,708	\$ -
EXPENDITURES				
General Government				
Miscellaneous	188,708	188,708	188,708	-
Excess (Deficiency) of Revenues Over Expenditures	-	-	-	-
FUND BALANCE, JULY 1	-	-	-	-
FUND BALANCE, JUNE 30	\$ -	\$ -	\$ -	\$ -

LEGISLATIVE COORDINATING COMMISSION

Saint Paul, Minnesota

**STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - MINNESOTA RESOURCES
For the Year Ended June 30, 2011**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Intergovernmental				
State appropriation	<u>\$ 639,000</u>	<u>\$ 639,000</u>	<u>\$ 639,000</u>	<u>\$ -</u>
EXPENDITURES				
General Government				
Salaries and benefits including per diem	489,530	613,031	467,887	145,144
Travel, subsistence and registration	46,000	46,000	14,373	31,627
Communications	6,500	6,500	1,108	5,392
Office equipment	10,000	10,000	1,998	8,002
Purchased services	43,000	40,000	9,804	30,196
Supplies and materials	2,000	2,000	3,576	(1,576)
Miscellaneous	41,970	3,314	1,425	1,889
Total Expenditures	<u>639,000</u>	<u>720,845</u>	<u>500,171</u>	<u>220,674</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>-</u>	<u>(81,845)</u>	<u>138,829</u>	<u>220,674</u>
FUND BALANCE, JULY 1	<u>81,845</u>	<u>81,845</u>	<u>81,845</u>	<u>-</u>
FUND BALANCE, JUNE 30	<u>\$ 81,845</u>	<u>\$ -</u>	<u>\$ 220,674</u>	<u>\$ 220,674</u>

LEGISLATIVE COORDINATING COMMISSION

Saint Paul, Minnesota

**STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - LESSARD-SAMS OUTDOOR HERITAGE COUNCIL
For the Year Ended June 30, 2011**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental				
State appropriation	\$ 600,000	\$ 600,000	\$ 600,000	\$ -
EXPENDITURES				
General Government				
Salaries and benefits including per diem	342,514	459,414	284,147	175,267
Travel, subsistence and registration	50,000	40,000	15,793	24,207
Communications	6,000	6,000	1,331	4,669
Office equipment	-	-	946	(946)
Purchased services	219,000	217,369	30,369	187,000
Supplies and materials	40,000	30,000	1,675	28,325
Miscellaneous	15,000	15,000	175	14,825
Total Expenditures	672,514	767,783	334,436	433,347
Excess (Deficiency) of Revenues Over Expenditures	(72,514)	(167,783)	265,564	433,347
FUND BALANCE, JULY 1	167,783	167,783	167,783	-
FUND BALANCE, JUNE 30	\$ 95,269	\$ -	\$ 433,347	\$ 433,347

LEGISLATIVE COORDINATING COMMISSION

Saint Paul, Minnesota

STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - GENERAL CARRY FORWARD For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
EXPENDITURES				
General Government				
Salaries and benefits including per diem	\$ 39,203	\$ 39,203	\$ 35	\$ 39,168
Office equipment	25,000	25,000	20,721	4,279
Purchased services	55,000	55,000	29,627	25,373
Supplies and materials	5,000	5,000	1,053	3,947
Miscellaneous	16,000	16,000	10,000	6,000
Total Expenditures	140,203	140,203	61,436	78,767
Excess (Deficiency) of Revenues Over Expenditures	(140,203)	(140,203)	(61,436)	78,767
OTHER FINANCING SOURCES (USES)				
Transfer in	-	-	295,000	295,000
Transfer out	-	(44,000)	(44,000)	-
Total Other Financing Sources (Uses)	-	(44,000)	251,000	295,000
Net Change in Fund Balances	(140,203)	(184,203)	189,564	373,767
FUND BALANCE, JULY 1	484,203	484,203	484,203	-
FUND BALANCE, JUNE 30	\$ 344,000	\$ 300,000	\$ 673,767	\$ 373,767

LEGISLATIVE COORDINATING COMMISSION

Saint Paul, Minnesota

STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - ENERGY COMMISSION For the Year Ended June 30, 2011

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
EXPENDITURES				
General Government				
Salaries and benefits including per diem	\$ 4,000	\$ 4,000	\$ 2,860	\$ 1,140
Travel, subsistence and registration	3,500	3,500	2,970	530
Purchased services	<u>1,257</u>	<u>1,257</u>	<u>-</u>	<u>1,257</u>
Total Expenditures	<u>8,757</u>	<u>8,757</u>	<u>5,830</u>	<u>2,927</u>
 Excess (Deficiency) of Revenues Over Expenditures	 <u>(8,757)</u>	 <u>(8,757)</u>	 <u>(5,830)</u>	 <u>2,927</u>
 FUND BALANCE, JULY 1	 <u>145,059</u>	 <u>145,059</u>	 <u>145,059</u>	 <u>-</u>
 FUND BALANCE, JUNE 30	 <u>\$ 136,302</u>	 <u>\$ 136,302</u>	 <u>\$ 139,229</u>	 <u>\$ 2,927</u>

LEGISLATIVE COORDINATING COMMISSION

Saint Paul, Minnesota

STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - PUBLIC INFORMATION TELEVISION AND INTERNET For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental				
State appropriation	\$ 577,000	\$ 565,000	\$ 565,000	\$ -
EXPENDITURES				
General Government				
Purchased services	565,000	594,509	581,604	12,905
Excess (Deficiency) of Revenues Over Expenditures	12,000	(29,509)	(16,604)	12,905
OTHER FINANCING SOURCES (USES)				
Transfer out	-	-	(88,000)	(88,000)
Net Change in Fund Balances	12,000	(29,509)	(104,604)	(75,095)
FUND BALANCE, JULY 1	117,509	117,509	117,509	-
FUND BALANCE, JUNE 30	\$ 129,509	\$ 88,000	\$ 12,905	\$ (75,095)

LEGISLATIVE COORDINATING COMMISSION

Saint Paul, Minnesota

STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - LEGISLATIVE REFERENCE LIBRARY For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental				
State appropriation	\$ 1,379,000	\$ 1,351,000	\$ 1,351,000	\$ -
Appropriation from grant revenue	6,500	6,500	6,500	-
Total Revenues	<u>1,385,500</u>	<u>1,357,500</u>	<u>1,357,500</u>	<u>-</u>
EXPENDITURES				
General Government				
Salaries and benefits including per diem	1,231,182	1,213,523	1,204,397	9,126
Travel, subsistence and registration	500	500	239	261
Communications	6,000	6,000	3,620	2,380
Office equipment	10,000	10,000	18,753	(8,753)
Purchased services	12,718	12,718	14,202	(1,484)
Supplies and materials	83,703	114,954	101,464	13,490
Miscellaneous	13,600	13,600	28,620	(15,020)
Total Expenditures	<u>1,357,703</u>	<u>1,371,295</u>	<u>1,371,295</u>	<u>-</u>
Excess (Deficiency) of Revenues Over Expenditures				
	<u>27,797</u>	<u>(13,795)</u>	<u>(13,795)</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)				
Transfer out	<u>-</u>	<u>-</u>	<u>(8,000)</u>	<u>(8,000)</u>
Net Change in Fund Balances				
	<u>27,797</u>	<u>(13,795)</u>	<u>(21,795)</u>	<u>(8,000)</u>
FUND BALANCE, JULY 1	<u>23,422</u>	<u>23,422</u>	<u>23,422</u>	<u>-</u>
FUND BALANCE, JUNE 30	\$ 51,219	\$ 9,627	\$ 1,627	\$ (8,000)

LEGISLATIVE COORDINATING COMMISSION

Saint Paul, Minnesota

**STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - REVISOR'S CARRY FORWARD
For the Year Ended June 30, 2011**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
EXPENDITURES				
General Government				
Office equipment	\$ 166,453	\$ 166,453	\$ 33,667	\$ 132,786
Purchased services	<u>4,500</u>	<u>4,500</u>	<u>136,744</u>	<u>(132,244)</u>
Total Expenditures	<u>170,953</u>	<u>170,953</u>	<u>170,411</u>	<u>542</u>
 Excess (Deficiency) of Revenues Over Expenditures	 <u>(170,953)</u>	 <u>(170,953)</u>	 <u>(170,411)</u>	 <u>542</u>
 OTHER FINANCING SOURCES (USES)				
Transfer in	-	-	385,000	385,000
Transfer out	<u>-</u>	<u>(61,000)</u>	<u>(61,000)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>(61,000)</u>	<u>324,000</u>	<u>385,000</u>
 Net Change in Fund Balances	 <u>(170,953)</u>	 <u>(231,953)</u>	 <u>153,589</u>	 <u>385,542</u>
 FUND BALANCE, JULY 1	 <u>615,953</u>	 <u>615,953</u>	 <u>615,953</u>	 <u>-</u>
 FUND BALANCE, JUNE 30	 <u>\$ 445,000</u>	 <u>\$ 384,000</u>	 <u>\$ 769,542</u>	 <u>\$ 385,542</u>

LEGISLATIVE COORDINATING COMMISSION

Saint Paul, Minnesota

STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - REVISOR OF STATUTES For the Year Ended June 30, 2011

	Budgeted Amounts			Variance with
	Original	Final	Actual Amounts	Final Budget - Positive (Negative)
REVENUES				
Intergovernmental				
State appropriation	\$ 5,657,000	\$ 5,544,000	\$ 5,544,000	\$ -
Appropriation from grant revenue	14,000	14,000	14,000	-
Total Revenues	5,671,000	5,558,000	5,558,000	-
EXPENDITURES				
General Government				
Salaries and benefits including per diem	4,468,000	4,311,398	4,311,398	-
Travel, subsistence and registration	3,500	265	265	-
Communications	23,000	14,458	14,458	-
Office equipment	171,000	183,975	183,975	-
Purchased services	839,000	1,135,710	1,135,515	195
Supplies and materials	45,000	58,917	58,286	631
Miscellaneous	8,500	13,305	14,131	(826)
Total Expenditures	5,558,000	5,718,028	5,718,028	-
Excess (Deficiency) of Revenues Over Expenditures	113,000	(160,028)	(160,028)	-
OTHER FINANCING SOURCES (USES)				
Transfer out	-	-	(385,000)	(385,000)
Net Change in Fund Balances	113,000	(160,028)	(545,028)	(385,000)
FUND BALANCE, JULY 1				
	721,601	721,601	721,601	-
FUND BALANCE, JUNE 30	\$ 834,601	\$ 561,573	\$ 176,573	\$ (385,000)

LEGISLATIVE COORDINATING COMMISSION

Saint Paul, Minnesota

**STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - HEALTH CARE ACCESS
For the Year Ended June 30, 2011**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Intergovernmental				
State appropriation	<u>\$ 178,000</u>	<u>\$ 178,000</u>	<u>\$ 178,000</u>	<u>\$ -</u>
EXPENDITURES				
General Government				
Salaries and benefits including per diem	10,000	8,497	8,497	-
Travel, subsistence and registration	10,000	5,953	5,953	-
Purchased services	-	340,971	340,971	-
Miscellaneous	<u>158,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>178,000</u>	<u>355,421</u>	<u>355,421</u>	<u>-</u>
Excess (Deficiency) of Revenues Over Expenditures				
	<u>-</u>	<u>(177,421)</u>	<u>(177,421)</u>	<u>-</u>
FUND BALANCE, JULY 1	<u>177,421</u>	<u>177,421</u>	<u>177,421</u>	<u>-</u>
FUND BALANCE, JUNE 30	<u>\$ 177,421</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

LEGISLATIVE COORDINATING COMMISSION

Saint Paul, Minnesota

STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - AIRPORT FUNDING ADVISORY TASK FORCE For the Year Ended June 30, 2011

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
OTHER FINANCING SOURCES (USES)				
Transfer out	\$ -	\$ -	\$ (179,367)	\$ (179,367)
Net Change in Fund Balances	-	-	(179,367)	(179,367)
FUND BALANCE, JULY 1	<u>179,367</u>	<u>179,367</u>	<u>179,367</u>	<u>-</u>
FUND BALANCE, JUNE 30	<u>\$ 179,367</u>	<u>\$ 179,367</u>	<u>\$ -</u>	<u>\$ (179,367)</u>

LEGISLATIVE COORDINATING COMMISSION

Saint Paul, Minnesota

STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - MISSISSIPPI RIVER PARKWAY COMMISSION For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental				
State appropriation	\$ 67,000	\$ 66,000	\$ 66,000	\$ -
Appropriation from grant revenue	78,265	78,265	9,070	(69,195)
Total Revenues	<u>145,265</u>	<u>144,265</u>	<u>75,070</u>	<u>(69,195)</u>
EXPENDITURES				
General Government				
Salaries and benefits including per diem	4,500	4,500	1,946	2,554
Travel, subsistence and registration	13,000	15,272	5,915	9,357
Communications	1,700	1,700	1,390	310
Office equipment	400	400	-	400
Purchased services	108,865	116,770	48,049	68,721
Supplies and materials	300	300	2,615	(2,315)
Miscellaneous	15,500	15,000	24,832	(9,832)
Total Expenditures	<u>144,265</u>	<u>153,942</u>	<u>84,747</u>	<u>69,195</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>1,000</u>	<u>(9,677)</u>	<u>(9,677)</u>	<u>-</u>
FUND BALANCE, JULY 1	<u>10,772</u>	<u>10,772</u>	<u>10,772</u>	<u>-</u>
FUND BALANCE, JUNE 30	<u>\$ 11,772</u>	<u>\$ 1,095</u>	<u>\$ 1,095</u>	<u>\$ -</u>

LEGISLATIVE COORDINATING COMMISSION

Saint Paul, Minnesota

STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - CHARTER SCHOOL LAW For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Miscellaneous	\$ -	\$ -	\$ 152	\$ 152
EXPENDITURES				
General Government				
Purchased services	26,513	26,513	-	26,513
Excess (Deficiency) of Revenues Over Expenditures	(26,513)	(26,513)	152	26,665
FUND BALANCE, JULY 1	26,513	26,513	26,513	-
FUND BALANCE, JUNE 30	\$ -	\$ -	\$ 26,665	\$ 26,665

LEGISLATIVE COORDINATING COMMISSION

Saint Paul, Minnesota

STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - SMALL BUSINESS STUDY For the Year Ended June 30, 2011

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Intergovernmental				
State appropriation	\$ 65,000	\$ 65,000	\$ 65,000	\$ -
EXPENDITURES				
General Government				
Purchased services	65,000	65,000	9,718	55,282
Excess (Deficiency) of Revenues Over Expenditures	-	-	55,282	55,282
FUND BALANCE, JULY 1	-	-	-	-
FUND BALANCE, JUNE 30	\$ -	\$ -	\$ 55,282	\$ 55,282

LEGISLATIVE COORDINATING COMMISSION

Saint Paul, Minnesota

**STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - CAPTIONING PILOT PROGRAM
For the Year Ended June 30, 2011**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
EXPENDITURES				
General Government				
Communications	\$ -	\$ -	\$ 1,533	\$ (1,533)
Office equipment	10,000	10,000	473	9,527
Purchased services	87,000	87,000	49,174	37,826
Supplies and materials	3,000	3,000	50	2,950
Total Expenditures	<u>100,000</u>	<u>100,000</u>	<u>51,230</u>	<u>48,770</u>
 Excess (Deficiency) of Revenues Over Expenditures	 <u>(100,000)</u>	 <u>(100,000)</u>	 <u>(51,230)</u>	 <u>48,770</u>
 OTHER FINANCING SOURCES (USES)				
Transfer in	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>-</u>
 Net Change in Fund Balances	 -	 -	 48,770	 48,770
 FUND BALANCE, JULY 1	 <u>-</u>	 <u>-</u>	 <u>-</u>	 <u>-</u>
 FUND BALANCE, JUNE 30	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ 48,770</u>	 <u>\$ 48,770</u>

LEGISLATIVE COORDINATING COMMISSION

Saint Paul, Minnesota

STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - LEGACY WEBSITE For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
EXPENDITURES				
General Government				
Purchased services	\$ 26,914	\$ 26,914	\$ 24,284	\$ 2,630
Excess (Deficiency) of Revenues Over Expenditures	(26,914)	(26,914)	(24,284)	2,630
OTHER FINANCING SOURCES (USES)				
Transfer in	-	-	23,000	23,000
Net Change in Fund Balances	(26,914)	(26,914)	(1,284)	25,630
FUND BALANCE, JULY 1	3,914	3,914	3,914	-
FUND BALANCE, JUNE 30	\$ (23,000)	\$ (23,000)	\$ 2,630	\$ 25,630

OTHER REQUIRED REPORT

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**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL
OVER FINANCIAL REPORTING AND ON COMPLIANCE AND
OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Legislative Coordinating Commission
Saint Paul, Minnesota

We have audited the financial statements of the governmental activities and the major fund of the Legislative Commissions and Joint Agencies under the authority of the Legislative Coordinating Commission, State of Minnesota except the Legislative Audit Commission (the "Commission") as of and for the year ended June 30, 2011, and have issued our report thereon dated March 22, 2012. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Commission's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Commission's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Commission's internal control over financial reporting.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Legislative Coordinating Commission
Saint Paul, Minnesota

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Commission's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

This report is intended solely for the information and use of the Legislative Coordinating Commission management, others within the entity, federal and state awarding agencies, and pass-through entities and is not intended to be, and should not be, used by anyone other than these specified parties.

Baker Tilly Vachow Kaur, LLP

Minneapolis, Minnesota
March 22, 2012