

LEGISLATIVE COORDINATING COMMISSION
FINANCIAL STATEMENTS AND
REQUIRED SUPPLEMENTARY INFORMATION
YEAR ENDED JUNE 30, 2019

**LEGISLATIVE COORDINATING COMMISSION
TABLE OF CONTENTS
YEARS ENDED JUNE 30, 2019**

ORGANIZATION	1
INDEPENDENT AUDITORS' REPORT	2
MANAGEMENT'S DISCUSSION AND ANALYSIS	5
FINANCIAL STATEMENTS	
STATEMENT OF NET POSITION	11
STATEMENTS OF ACTIVITIES	12
BALANCE SHEET – GENERAL FUND	13
RECONCILIATION OF THE BALANCE SHEET – GENERAL FUND TO THE STATEMENT OF NET POSITION	14
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE – GENERAL FUND	15
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE – GENERAL FUND TO STATEMENT OF ACTIVITIES	16
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE – BUDGET AND ACTUAL – GENERAL FUND	17
NOTES TO BASIC FINANCIAL STATEMENTS	18
REQUIRED SUPPLEMENTARY INFORMATION	
SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY	37
SCHEDULE OF COMMISSION'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY – STATE EMPLOYEES RETIREMENT FUND	38
SCHEDULE OF COMMISSION'S GENERAL PLAN CONTRIBUTIONS – STATE EMPLOYEES RETIREMENT FUND	39
OTHER INFORMATION (UNAUDITED)	
COMBINING BALANCE SHEET FOR GENERAL FUND	43
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES – GENERAL FUND	45
STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN DEPARTMENTAL FUND BALANCES – BUDGET ACTUAL	48

**LEGISLATIVE COORDINATING COMMISSION
ST. PAUL, MINNESOTA
ORGANIZATION
YEAR ENDED JUNE 30, 2019**

LEGISLATIVE COORDINATING COMMISSION

NAME	ORGANIZATION	BOARD POSITION
Jeremy Miller	Senate	Chairperson
Melissa Hortman	House of Representatives	Vice Chairperson
Michelle Benson	Senate	Member
Gary Dahms	Senate	Member
Paul Gazelka	Senate	Member
Susan Kent	Senate	Member
Sandy Pappas	Senate	Member
Lyndon Carlson	House of Representatives	Member
Kurt Daudt	House of Representatives	Member
Pat Garofalo	House of Representatives	Member
Paul Marquart	House of Representatives	Member
Ryan Winkler	House of Representatives	Member

ADMINISTRATION

Greg Hubinger
Diane Henry-Wangenstein
Annë Shaw
Deb Skumautz

Director
Deputy Director
Fiscal Service Specialist
Fiscal Service Specialist



INDEPENDENT AUDITORS' REPORT

Commissioners and Administration
Legislative Coordinating Commission
St. Paul, Minnesota

We have audited the accompanying financial statements of the governmental activities, and the general fund for the Legislative Coordinating Commission (the Commission), as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the Commission's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express opinions 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 contains 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 from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

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 general fund information for the Commission as of June 30, 2019, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of a Matter

As discussed in Note 1, the financial statements of the Commission, are intended to present the financial position and the changes in financial position of only that portion of the General Fund of the State 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's general fund as of June 30, 2019 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. Our opinion is not modified with respect to this matter.

As discussed in Note 8 to the financial statements, the Commission implemented Statement No. 68 of the Governmental Accounting Standards Board, Accounting and Financial Reporting for Pensions along with Statement No. 75 of the Governmental Accounting Standards Board, Accounting and Financial Reporting for Postemployment Benefits Other than Pensions at June 30, 2018.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, schedule of changes in total OPEB liability, schedule of funding progress for postemployment benefit plan, the schedule of the Commission's proportionate share of the net pension liability – state employees retirement fund, and the schedule of the Commission's general plan contributions – state employees retirement fund on pages 39 and 40, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

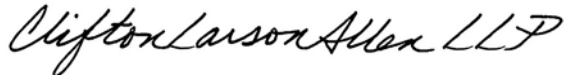
Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Commission's basic financial statements. The combining and individual fund financial statements and schedules, and related budget and actual comparisons are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund financial statements and schedules and the related departmental budget and actual comparisons have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 29, 2020, on our consideration of the Commission's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the result of that testing, and not to provide an opinion on the effectiveness of the Commission's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Commission's internal control over financial reporting and compliance.



CliftonLarsonAllen LLP

Minneapolis, Minnesota
June 29, 2020

**LEGISLATIVE COORDINATING COMMISSION
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2019**

As management of the Legislative Coordinating Commission (the Commission), we offer readers of the Commission's financial statements this narrative overview and analysis of the financial activities of the Commission for the fiscal year ended June 30, 2019.

FINANCIAL HIGHLIGHTS

- The assets and deferred outflows of resources of the Commission exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$4,527,516.
- The Commission's total net position increased by \$1,341,031 during the fiscal year ended June 30, 2019.
- As of the close of the 2019 fiscal year-end, the Commission's governmental funds reported ending fund balances of \$6,494,368.

USING THIS ANNUAL REPORT

This discussion and analysis is intended to serve as an introduction to the Legislative Coordinating Commission's basic financial statements. The Legislative Coordinating Commission's basic financial statements are composed of the statements of net position, the statement of activities, the general fund balance sheet, the reconciliation of the general fund balance sheet to the statement of net position, the statement of revenues, expenditures, and change in fund balance and revenues, expenditures, the change in fund balance of general fund to statement of activities, and the budget and actual report for the general fund. This report also contains supplementary information in addition to the basic financial statements.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the Commission's basic financial statements. These statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. The financial statement notes explain some of the information in the financial statements and provide more detailed data. Also, this discussion and analysis contains other supplemental information in addition to the basic financial statements themselves.

**LEGISLATIVE COORDINATING COMMISSION
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
YEARS ENDED JUNE 30, 2019**

Figure 1 summarizes the major features of the commission's financial statements. The remainder of this overview section of management's discussion and analysis explains the structure and contents of each of the statements.

**Figure 1
Major Features of the Government-wide and Fund Financial Statements**

	Government-wide Statements	Fund Financial Statements - General Fund
Scope	Entire Government	The Total Activities of the Commission
Required financial statements	Statement of Net Position Statement of Activities	Balance Sheet Statement of Revenues, Expenditures, and Changes in Fund Balances
Accounting basis and measurement focus	Accrual accounting and economic resources focus	Modified accrual accounting and current financial resources focus
Type of asset/liability information	All assets and liabilities, both financial and capital, and short-term and long-term.	Only assets expected to be used up and liabilities that come due within the year or soon thereafter, no capital assets includes.
Type of inflow/outflow information	All revenues and expenses during year, regardless of when cash is received or paid.	Revenues for which cash is received during or soon after the end of the year, expenditures when goods or services have been received and payment is due during the year or soon after.

GOVERNMENT-WIDE FINANCIAL STATEMENTS

Government-wide financial statements provide a general overview of the Commission's operations in a manner similar to a private sector business. These statements consist of the statement of net position and the statement of activities, and are prepared using an accrual basis of accounting. These statements begin on page 11 of this report.

The *statement of net position* presents the Commission's assets and liabilities; the difference between the two is net position. Over time, an increase or decrease in net position can serve as an indicator as to whether the Commission's financial position is improving or deteriorating.

The *statement of activities* presents information showing how the Commission's net position has changes during the fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., earned but unused vacation leave).

NOTES TO THE FINANCIAL STATEMENTS

The notes provide additional information that is essential to fully understand the financial statements. The notes to the financial statements start on page 18 of this report.

**LEGISLATIVE COORDINATING COMMISSION
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
YEARS ENDED JUNE 30, 2019**

FINANCIAL ANALYSIS

Fiscal year 2018 is the first year of the State's two-year budget cycle. During this even-year session, the legislature meets for approximately four months and may consider bonding for statewide capital improvement projects and policy issues that were not addressed in the previous year.

During the second fiscal year of every two-year biennium, the legislature meets for approximately five months. During this odd-year session, which begins in January following the general election, the legislature works to set the State budget for the next two fiscal years.

As noted earlier, net position may serve over time as a useful indicator of the Commission's financial position. As of June 30, 2019, the Commission's assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources by \$4,527,516.

Legislative Coordinating Commission's Summary of Net Position

	Governmental Activities		Increase (Decrease)
	2019	2018	
ASSETS			
Current Assets	\$ 7,213,450	\$ 6,178,423	\$ 1,035,027
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Outflows of Resources	378,000	683,000	(305,000)
LIABILITIES			
Current Liabilities	1,465,741	1,673,867	(208,126)
Long-Term Liabilities	989,193	1,503,071	(513,878)
Total Liabilities	<u>2,454,934</u>	<u>3,176,938</u>	<u>(722,004)</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred Inflows of Resources	<u>609,000</u>	<u>494,000</u>	<u>115,000</u>
NET POSITION			
Restricted - State Appropriations	<u>\$ 4,527,516</u>	<u>\$ 3,186,485</u>	<u>\$ 1,341,031</u>

**LEGISLATIVE COORDINATING COMMISSION
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
YEARS ENDED JUNE 30, 2019**

Key elements of the \$1,341,031 increase in net position are as follows:

Legislative Coordinating Commission's Changes in Net Position

	Governmental Activities		
	2019	2018	Increase (Decrease)
REVENUES			
Intergovernmental			
State Appropriation	\$ 13,171,000	\$ 12,082,000	\$ 1,089,000
Miscellaneous	559	443	116
Total Revenues	<u>13,171,559</u>	<u>12,082,443</u>	<u>1,089,116</u>
EXPENSES			
Salaries and Benefits Including Per Diem	8,731,724	9,337,860	(606,136)
Travel, Subsistence and Registration	170,568	188,265	(17,697)
Communications	301,225	152,540	148,685
Office Equipment	353,848	1,029,750	(675,902)
Purchased Services	1,522,110	2,238,156 *	(716,046)
Supplies and Materials	134,595	137,669	(3,074)
Miscellaneous	616,458	480,880	135,578
Total Expenses	<u>11,830,528</u>	<u>13,565,120</u>	<u>(1,734,592)</u>
EXCESS OF REVENUES OVER EXPENDITURES	1,341,031	(1,482,677)	2,823,708
CHANGE IN NET POSITION	1,341,031	(1,482,677)	2,823,708
Net Position - Beginning of Year	<u>3,186,485</u>	<u>4,673,162</u> *	<u>(1,486,677)</u>
NET POSITION - END OF YEAR	<u>\$ 4,527,516</u>	<u>\$ 3,186,485</u>	<u>\$ 1,341,031</u>

*The difference between external and internal transfers was placed here.

- The Commission's budgeted appropriation increased \$1,089,000 as compared to fiscal year 2018
- Overall, 2019 expenditures decreased \$1,734,592 compared to 2018. This was largely due to the organization implementing GASB 68 during fiscal year 2018. So the expenditure was recognized to set up the initial net pension liability, and related deferred inflows and outflows of resources.

Starting on Page 48 there are comparisons of budget to actual expenditures

**LEGISLATIVE COORDINATING COMMISSION
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
YEARS ENDED JUNE 30, 2019**

BUDGETARY HIGHLIGHTS

The Commission's budget for the 2018-2019 biennium is determined during the latter part of the previous biennium. See Note 2 for narrative of the budget process.

The Commission's budgeted appropriation was increased from fiscal year 2018 to 2019 by \$1,089,000.

The Commission's general carry forward balance (fund balance) increased from fiscal year 2018 to 2019 by \$773,708.

Overall, actual expenditures were under budgeted by 35.35 percent. All categories of expenses had expenditures below budgeted levels. The largest variances included the following:

- Miscellaneous expenditures were under budget by \$2,523,417 primarily due to the Commission utilizing other operating costs line items (included in Miscellaneous expenditures line item) as a contingency placeholder for appropriated funds to be utilized beyond what is budgeted for in other areas, should anything unexpected that would require spending occur.
- Salaries and benefits including per diem were under budget by \$1,844,485 primarily due to the Commission: having budgeted to have larger potential raises and filled positions than actually occurred during the year.
- Purchased Services were under budget by \$1,488,068 primarily due to the Commission having unplanned appropriations during the FY19 session that were designated for PT service for grants management system instead of having to use their operational funds which would have been recorded here. Then there were less costs incurred associated with areas such as webcasts, legacy website upkeep services, and actuarial services.

Starting on page 48 there are comparisons of budget expenditures to actual expenditures.

DEBT ADMINISTRATION

Additional information on the Commission's long-term liabilities can be found in Note 3 on Page 26 of this report.

Legislative Coordinating Commission's Long-term Liabilities

	Governmental Activities		
	2019	2018	Increase (Decrease)
Compensated Absences	\$ 1,054,852	\$ 933,589	121,263
Other Postemployment Benefits Payable	567,000	581,000	(14,000)
Net Pension Liability	114,000	779,000	(665,000)
Total	<u>\$ 1,735,852</u>	<u>\$ 2,293,589</u>	<u>\$ (557,737)</u>

The Commission's total long-term liabilities decreased \$557,737 compared to 2018.

**LEGISLATIVE COORDINATING COMMISSION
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
YEARS ENDED JUNE 30, 2019**

NEXT YEAR'S FUNDING AND BUDGET

The Legislative Coordinating Commission general fund appropriation for fiscal year 2020 is \$19,484,000. The increase in appropriations is for a combination of one-time appropriations for investment in technology and other on-time operation projects and for additional funds for operations of the joint legislative offices and commissions. This amount includes appropriations transferred to the Office of the Legislative Auditor.

REQUESTS FOR INFORMATION

This financial report is designed to provide an overview of the Commission finances and to demonstrate the Commission's accountability for the money it receives.

Questions about information in this report or requests for additional financial information should be addressed to Diane Henry-Wangenstein, Deputy Director, Legislative Coordinating Commission, 72 State Office Building, 100 Rev. Dr. Martin Luther King Jr. Blvd. , St. Paul, MN 55155.

GOVERNMENT-WIDE FINANCIAL STATEMENTS

**LEGISLATIVE COORDINATING COMMISSION
STATEMENT OF NET POSITION
JUNE 30, 2019**

ASSETS

CURRENT ASSETS

Unliquidated Appropriation	\$ 7,213,450
----------------------------	--------------

DEFERRED OUTFLOWS OF RESOURCES

Deferred Outflows - Pensions	346,000
Deferred Outflows - Other Postemployment Benefits	32,000
Total Deferred Outflows of Resources	378,000

LIABILITIES

CURRENT LIABILITIES

Accounts Payable	255,496
Wages and Salaries Payable	463,586
Compensated Absences Payable - Due Within One Year	746,659
Total Current Liabilities	1,465,741

LONG-TERM LIABILITIES

Compensated Absences Payable - Due in More Than One Year	308,193
Total Other Postemployment Benefits Liability	567,000
Net Pension Liability	114,000
Total Long-Term Liabilities	989,193

Total Liabilities	2,454,934
-------------------	-----------

DEFERRED INFLOWS OF RESOURCES

Deferred Inflows - Pensions	545,000
Deferred Inflows - Other Postemployment Benefits	64,000
Total Deferred Inflows of Resources	609,000

NET POSITION

Restricted - State Appropriations	\$ 4,527,516
-----------------------------------	--------------

**LEGISLATIVE COORDINATING COMMISSION
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2019**

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government
					Governmental Activities Total
Primary Government:					
Governmental Activities:					
General Government	\$ 11,830,528	\$ -	\$ -	\$ -	\$ (11,830,528)
General Revenues:					
					13,171,000
					559
					<u>13,171,559</u>
					1,341,031
					<u>3,186,485</u>
					<u>\$ 4,527,516</u>

See accompanying Notes to Basic Financial Statements.

FUND FINANCIAL STATEMENTS

**LEGISLATIVE COORDINATING COMMISSION
BALANCE SHEET – GENERAL FUND
JUNE 30, 2019**

	General Fund
ASSETS	
Unliquidated Appropriation	\$ 7,213,450
LIABILITIES	
Accounts Payable	\$ 255,496
Wages and Salaries Payable	463,586
Total Liabilities	719,082
FUND BALANCES	
Restricted	6,494,368
Total Liabilities and Fund Balances	\$ 7,213,450

See accompanying Notes to Basic Financial Statements.

**LEGISLATIVE COORDINATING COMMISSION
RECONCILIATION OF THE BALANCE SHEET – GENERAL FUND
TO THE STATEMENT OF NET POSITION
JUNE 30, 2019**

Total Fund Balances for General Fund \$ 6,494,368

Total net position reported for governmental activities in the statement of net position is different because:

The Commission's net pension liability and related deferred inflows and deferred outflows are recorded only on the statement of net position. Balances at year-end are:

Net Pension Liability	\$ (114,000)	
Deferred Inflows of Resources - Pensions	(545,000)	
Deferred Outflows of Resources - Pensions	<u>346,000</u>	(313,000)

The Commission's net OPEB liability and related deferred inflows and deferred outflows are recorded only on the statement of net position. Balances at year-end are:

Total Other Postemployment Benefits Liability	(567,000)	
Deferred Inflows - OPEB	(64,000)	
Deferred Outflows - OPEB	<u>32,000</u>	<u>(599,000)</u>

Long-term liabilities that pertain to governmental funds, including compensated absences payable, are not due and payable in the current period and, therefore, are not reported as fund liabilities. All liabilities - both current and long term - are reported in the statement of net position.

Compensated Absence Payable	<u>(1,054,852)</u>	<u>(1,054,852)</u>
-----------------------------	--------------------	--------------------

Total Net Position of Governmental Activities		<u><u>\$ 4,527,516</u></u>
---	--	----------------------------

LEGISLATIVE COORDINATING COMMISSION
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE – GENERAL
FUND
JUNE 30, 2019

	2019
	General Fund
REVENUES	
Intergovernmental	
State Appropriation	\$ 13,171,000
Miscellaneous	559
Total Revenues	13,171,559
EXPENDITURES	
General Government	
Salaries and Benefits including Per Diem	8,869,461.00
Travel, Subsistence, and Registration	170,568.00
Communications	301,225.00
Office Equipment	353,848.00
Purchased Services	1,522,110.00
Supplies and Materials	134,595.00
Miscellaneous	616,458.00
Total Expenditures	11,968,265
NET CHANGE IN FUND BALANCE	1,203,294
FUND BALANCES	
Beginning of Year	5,291,074
End of Year	\$ 6,494,368

See accompanying Notes to Basic Financial Statements.

**LEGISLATIVE COORDINATING COMMISSION
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGE IN
FUND BALANCE – GENERAL FUND TO STATEMENT OF ACTIVITIES
JUNE 30, 2019**

Net Change in Fund Balances - Total General Fund \$ 1,203,294

Amounts reported for governmental activities in the statement of activities are different because:

In the statement of activities, compensated absences and other postemployment benefits related items are measured by the amounts earned during the year. In the general fund, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid).

Change in accrued compensated Absences	(121,263)
Change in OPEB liability and deferred outflows/inflows	(24,000)

Pension expenditures in the general funds are measured by current year employee contributions. Pension expenses on the statement of activities are measured by the change in net pension liability and the related deferred inflows and outflows of resources.

283,000

Change in Net Position of Governmental Activities	<u><u>\$ 1,341,031</u></u>
---	----------------------------

**LEGISLATIVE COORDINATING COMMISSION
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL – GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental				
State Appropriation	\$ 13,171,000	\$ 13,171,000	\$ 13,171,000	\$ -
Miscellaneous	38	38	559	521
Total Revenues	<u>13,171,038</u>	<u>13,171,038</u>	<u>13,171,559</u>	<u>521</u>
EXPENDITURES				
General Government				
Salaries and Benefits including Per Diem	10,713,946	10,713,946	8,869,461	1,844,485
Travel, Subsistence, and Registration	337,773	337,773	170,568	167,205
Communications	432,242	432,242	301,225	131,017
Office Equipment	534,919	534,919	353,848	181,071
Purchased Services	3,010,178	3,010,178	1,522,110	1,488,068
Supplies and Materials	178,547	178,547	134,595	43,952
Miscellaneous	3,139,875	3,139,875	616,458	2,523,417
Total Expenditures	<u>18,347,480</u>	<u>18,347,480</u>	<u>11,968,265</u>	<u>6,379,215</u>
EXCESS (DEFICIT) OF REVENUES OVER (UNDER) EXPENDITURES	(5,176,442)	(5,176,442)	1,203,294	(6,378,694)
FUND BALANCES				
Beginning of Year	<u>5,291,074</u>	<u>5,291,074</u>	<u>5,291,074</u>	<u>-</u>
End of Year	<u>\$ 114,632</u>	<u>\$ 114,632</u>	<u>\$ 6,494,368</u>	<u>\$ (6,378,694)</u>

See accompanying Notes to Basic Financial Statements.

**LEGISLATIVE COORDINATING COMMISSION
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Financial Reporting Entity

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

General Support – The Legislative Coordinating Commission was established in 1973. The Commission coordinates certain activities of the Senate and House of Representatives and serves as the umbrella organization providing administrative and fiscal oversight 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 and/or fiscal service 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 Legislative Commission on Planning and Fiscal Policy, the Subcommittee on Employee Relations, the Great Lakes Commission, the Legislative Health Care Workforce Commission, the Legislative Permanent School Fund Commission, the Legislative Salary Council, and the Joint House-Senate Subcommittee on Claims. The Commission serves as the fiscal agent for the Legislature and pays the annual dues for two national associations that provide policy and administrative support: the Council of State Governments and the National Conference of State Legislatures. The Commission coordinates the provision of sign language interpreters and other accessibility needs for the legislature and serves as the first point of contact for itinerary arrangements 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/Technical Services Office develops and maintains spatial databases and produces legislative district maps, reports, and web applications. The Commission maintains the office of the subcommittee on Minnesota Water Policy which reviews water policy reports and makes recommendations to the legislature. 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.

**LEGISLATIVE COORDINATING COMMISSION
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. Financial Reporting Entity (Continued)

Other Departments within the Commission Include:

Public Info TV and Internet – The Legislative Coordinating Commission serves as the fiscal agent and assists with coordination for public information television, internet, intranet, and other transmission of legislative activities.

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.

Pensions and Retirement – 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 Budget Office – The Legislative Budget Office (LBO) is a nonpartisan office within the Legislative Branch of Minnesota state government. Effective September 1, 2019, the LBO will be responsible for working with state agencies to provide the House and Senate with information on the fiscal impact of proposed legislation. The product of this work is known as a fiscal note. The role of the LBO is similar to that of the Congressional Budget Office, who performs similar analysis for the United States Congress.

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 of 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.

**LEGISLATIVE COORDINATING COMMISSION
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. Financial Reporting Entity (Continued)

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.

Revisor of Statutes – The Office of the Revisor of Statutes 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 legislative staff to draft, edit and publish legislative materials, including electronic publication on the Legislature's website.

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.

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.

**LEGISLATIVE COORDINATING COMMISSION
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. Financial Reporting Entity (Continued)

Captioning Program – Legislative Coordinating Commission was appropriated funds to facilitate the captioning of the live streaming of legislative sessions 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.

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>).

B. Basis of Presentation

The financial statements of Legislative Coordinating Commission (the Commission) have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles.

C. Basic Financial Statement Presentation

The Government-wide financial statements (i.e. the Statement of Net Position and the Statement of Activities) display information about the Commission as a whole. These statements include all the financial activities of the Commission.

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

The Commission applies restricted resources first when an expense is incurred for purposes which both restricted and unrestricted net position are available.

**LEGISLATIVE COORDINATING COMMISSION
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Measurement Focus and Basis of Accounting

General fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Commission considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, expenditures related to compensated absences and claims and judgments, are recorded only when payment is due. Commission funds are disbursed by Minnesota Management and Budget.

The Commission is funded by an appropriation from the General Fund of the State of Minnesota. The unspent portion of the appropriation is carried forward indefinitely in accordance with the laws of Minnesota. The cumulative amount of the unspent portion of the appropriations is included in the balance sheet. A portion of the unspent appropriations are reserved for encumbrances.

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the year in which the resources are measurable and become available.

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**LEGISLATIVE COORDINATING COMMISSION
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. Budgeting

Budgets presented in this report for comparison to actual amounts are presented in accordance with accounting principles generally accepted in the United States of America.

The state of Minnesota operates on a biennial budget. Every other year the Legislative Coordinating Commission 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.

Budgetary controls are at the appropriation level. Unexpended appropriations from the first year (year ended June 30, 2018) of the biennium are carried over and are available for operations in the second year (year ended June 30, 2019) 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.

F. Unliquidated Appropriations

Represents the amount of appropriations allocated to the Commission that they can collectively utilize for approved expenditures in line with the Commission's purpose and expect to have the State pay the expenditures as the expenditures are approved and submitted.

G. 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 sick leave depending upon length of State service and the nature of their termination (voluntary or involuntary). In the fund financial statements, the cost of these benefits is recognized when payments are made to the 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, 2019 are determined on the basis of current salary rates and include salary related payments.

**LEGISLATIVE COORDINATING COMMISSION
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

H. Deferred Outflows/Inflows of Resources

In addition to assets, the financial statements report a separate section for deferred outflows of resources and deferred inflows of resources. The separate financial statement element, deferred outflows of resources, represents a consumption of net position that is applicable to future periods. Deferred inflows of resources represent the acquisition of net position that is applicable to future periods. The Commission has two items that qualify as reporting in these categories related to pensions and other postemployment benefits.

I. Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Minnesota State Retirement System (MSRS) and additions to/deductions from MSRS' fiduciary net position have been determined on the same basis as they are reported by MSRS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms.

J. Other Postemployment Benefits

The State of Minnesota provides postretirement medical coverage to retired participants and their spouses as allowed by Minnesota Statute §43A.27 subdivision 3 and §471.61 subdivision 2a and as required under the terms of selected employment contracts. The Commission is allocated a portion of the State's overall liability and related deferred inflows/outflows as it relates to this postretirement medical coverage plan.

K. Use of Estimates

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions can affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. The most significant area, which requires the use of management's estimates, relates to other postemployment benefits liability, and the estimated proportionate share of Minnesota State Retirement System State Employees Retirement Fund net pension liability.

L. Fund Balance

In the fund financial statements, fund balance is divided into five classifications based primarily on the extent to which the Commission is bound to observe constraints imposed upon the use of resources reported in the governmental funds. These classifications are defined as follows:

Nonspendable – Amounts that cannot be spent because they are not in spendable form, such as prepaid items or inventories.

Restricted – Amounts related to externally imposed constraints established by creditors, grantors or contributors; or constraints imposed by Minnesota statutory provisions.

**LEGISLATIVE COORDINATING COMMISSION
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

K. Fund Balance (Continued)

Committed – Amounts constrained for specific purposes that are internally imposed by the government through formal, of the highest level of decision making, authority.

Assigned – Includes spendable fund balance amounts that are intended to be used for specific purpose that are not considered restricted or committed.

Unassigned – The residual classification for the General fund

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.

L. Net Position

In the government-wide financial statements, net position represents the difference between assets and liabilities. Net position is displayed in two components:

Restricted Net Position – Consist of net position balances restricted when there are limitations imposed on their use through external restriction imposed by creditors, grantors, laws or regulation of other governments.

Unrestricted Net Position – All other net position balances that do not meet the definition of “restricted”.

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

NOTE 2 STEWARDSHIP AND ACCOUNTABILITY

Actual expenditures did not exceed budgeted expenditures in any department within the general fund.

**LEGISLATIVE COORDINATING COMMISSION
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 3 LONG-TERM LIABILITIES

During the year ended June 30, 2019, the following changes occurred in long-term liabilities:

	Beginning Balance	Increase	Decrease	Ending Balance	Current Portion
Liabilities for:					
Compensated Absences	\$ 933,589	\$ 824,063	\$ 702,800	\$ 1,054,852	\$ 746,659

NOTE 4 OTHER POSTEMPLOYMENT BENEFITS

The Commission provides health insurance benefits for certain retired employees under a single employer defined benefit healthcare plan, as required by Minnesota Statute, 471.61, subdivision 2a. Active employees who retire when eligible to receive a retirement benefit from a Minnesota public pension plan and do not participate in any other health benefits program providing coverage similar to that herein described, will be eligible to continue coverage with respect to both themselves and their eligible dependent(s) under the health benefits program. Retirees are required to pay 100% of the total premium cost. Since the premium is a blended rate determined on the entire active and retiree population, the retirees are receiving an implicit rate subsidy.

As of June 30, 2019, the following current and former employees were covered by benefit terms under the plan:

Inactive Plan Members or Beneficiaries Currently Receiving Benefit Payments	17
Active Plan Members	<u>122</u>
Total	<u><u>139</u></u>

The total Other Postemployment Benefit (OPEB) liability was determined by an actuarial valuation as of July 1, 2018, using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.50%
Salary Increases	3.25%
20-Year Municipal Bond Yield	3.87%
Health Care Trend Rates	6.50% Reduced to 3.80% by 2073
Experience Study Dates	2008-2015

**LEGISLATIVE COORDINATING COMMISSION
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 4 OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

In the July 1, 2018 actuarial valuation, the entry age normal as a level percentage of pay actuarial cost method was used. The actuarial assumptions included a 3.58 percent discount rate, which is based on the 20 year Bond Buy GO Index as of the end of June 2017. The plan is not funded by assets in a separate trust. The municipal bond rate was applied to all periods of the projected benefit payments to determine the total OPEB liability. The payroll growth rate was assumed to be 3.25%. For post and pre-retirement mortality assumptions, the valuation utilized the RP-2014 annuitant generational mortality table, with white-collar adjustments, projected with mortality improvement Scale MP-2018 from a base year of 2006. Using these tables, the rates are set forward two years for males and no age adjustment for females. The annual healthcare cost trend rate is 6.5% in 2018 reduced incrementally to an ultimate rate of 3.8 percent in the year 2073.

The following changes in actuarial assumptions for General Employees Fund Occurred between July 1, 2016 valuation and July 1, 2018 valuation:

- The mortality assumption was updated to use the specific pension assumptions with the exception of the projected mortality improvement scale.
- The mortality, withdrawal, retirement, salary increase, and spouse age difference assumptions were updated to use the specific pension assumption for MSRS, PERA, and TRA, as applicable.
- Annual medical and dental claims costs and premiums were updated based on recent experience.
- Discount rate was increased from 2.85% to 3.87%.
- Inflation rate decreased from 3.50% to 3.25%.

Changes in the Total OPEB Liability were as follows:

Balance at July 1, 2017	\$	581,000
Changes for the Year:		
Service Cost		44,000
Interest Cost		22,000
Changes in Assumption		(6,000)
Differences Between Expected and		
Actual Experience		(41,000)
Benefit Payments		(33,000)
Other Changes		-
Net Changes		<u>(14,000)</u>
Balance at July 1, 2018	\$	<u>567,000</u>

**LEGISLATIVE COORDINATING COMMISSION
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 4 OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

The following presents the total OPEB liability of the Commission, as well as what the Commission's total OPEB liability would be if it were calculated using a discount rate one percentage point lower or one percentage point higher than the current discount rate:

	Discount Rate		
	1% Decrease 2.87%	Current Rate 3.87%	1% Increase 4.87%
Total OPEB Liability	\$ 609,000	\$ 567,000	\$ 528,000

The following presents the total OPEB liability of the Commission, as well as what the Commission's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1% point lower (5.50% decreasing to 2.80% by 2073) or 1% point higher (7.50% decreasing to 4.80% over by 2073) than the current healthcare cost trend rates:

	Healthcare Cost		
	1% Decrease (5.50% Decreasing to 2.80% by 2073)	Current Trend Rates (6.50% Decreasing to 3.8% by 2073)	1% Increase (7.50% Decreasing to 4.80% by 2073)
Total OPEB Liability	\$ 514,000	\$ 567,000	\$ 629,000

For the year ended June 30, 2019, the Commission recognized OPEB expense of \$55,000. At June 30, 2019, the Commission reported deferred inflows of resources of \$64,000 and total deferred outflows of resources of \$32,000.

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Plan Experience	\$ -	\$ 36,000
Change of Assumptions	-	28,000
Contributions Between Measurement Date and Reporting Date	32,000	-
Total	\$ 32,000	\$ 64,000

**LEGISLATIVE COORDINATING COMMISSION
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 4 OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

The Commission's OPEB payment subsequent to the measurement date of \$32,000 reported as a deferred outflow of resources will be recognized as a reduction of the total OPEB liability in the year ending June 30, 2020. Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Year Ending June 30,</u>	<u>Amount</u>
2020	\$ (11,000)
2021	(11,000)
2022	(11,000)
2023	(11,000)
2024	(11,000)
Thereafter	(9,000)

NOTE 5 EMPLOYEE PENSION PLANS

The State Employees Retirement Fund (SERF) is administered by MSRS, and is established and administered in accordance with Minnesota Statutes, Chapters 352 and 356. SERF includes the General Employees Retirement Plan (General Plan), a multiple-employer, cost-sharing defined benefit plan, and three single-employer defined benefit plans: the Military Affairs Plan, the Transportation Pilots Plan, and the Fire Marshals Plan. Only certain employees of the Department of Military Affairs, the Department of Transportation, and the State Fire Marshal's Division are eligible to be members of those plans, but all State employees who are not members of another plan are covered by the General Plan. The Transportation Pilots Plan has been closed to new entrants since July 1, 2008.

Substantially all employees of the Commission are covered by pension plans administered by MSRS. The MSRS administers the General Employee Plan (the General Plan) and the Unclassified Employees Retirement Plan (the Unclassified Plan), which are cost sharing, multiple-employer, public employee retirement plans. The General Plan is a defined benefit plan, and the Unclassified Plan is a defined contribution plan. All full-time and certain part-time employees are required to participate in the plans. Both plans provide for death and disability benefits.

There is a separate financial report of the pension plan in the Comprehensive Annual Financial Report for the MSRS. That report may be obtained at www.msrs.state.mn.us/financial-information; by writing to MSRS at 60 Empire Drive, #300, St. Paul, Minnesota, 55103; or by calling 651-296-2761 or 1-800-657-5757.

Employees covered by the Unclassified Plan are entitled to receive the cash value of their account upon termination of public service as a lump sum or by purchasing an annuity or a combination thereof.

**LEGISLATIVE COORDINATING COMMISSION
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 5 EMPLOYEE PENSION PLANS (CONTINUED)

Benefits Provided

MSRS provides retirement, disability, and death benefits through SERF. Benefit provisions are established by State statute and can only be modified by the State legislature. Benefits are based on a member's age, years of credit, and the highest average salary for any 60 successive months of allowable service at termination of service. Benefit increases are provided to benefit recipients each January, and are related to the funded ratio of the plan. Annuitants receive benefit increases of 2% each year. When the fund reaches a 90% funded status for two consecutive years, annuitants will receive a 2.5% increase.

Retirement benefits can be computed using one of two methods: the Step formula and the Level formula. Members hired before July 1, 1989, may use the Step or Level formula, whichever is greater. Members hired on or after July 1, 1989, must use the Level formula. Each formula converts years and months of service to a certain percentage. Under the Step formula, members receive 1.2% of the high-five average salary for each of the first 10 years of covered service, plus 1.7% for each year thereafter.

It also includes full benefits under the Rule of 90 (age plus years of allowable service equals 90). In contrast, the Level formula does not include the Rule of 90. Under the Level formula, members receive 1.7% of the high-five average salary for all years of covered service, and full benefits are available at normal retirement age.

Contributions

Minnesota Statutes Chapter 352 sets the rates for employer and employee contributions. Required contribution rates, amounts contributed and covered payroll for the year ended June 30, 2019 for the plans are as follows:

	Covered Payroll	Commission Contribution		Participant Contribution	
		Amount	Percent	Amount	Percent
2019:					
Unclassified Plan	\$ 6,176,167	\$ 370,570	6.0 %	\$ 354,399	5.75 %
General Plan	222,247	13,057	5.875	12,471	5.75

**LEGISLATIVE COORDINATING COMMISSION
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 5 EMPLOYEE PENSION PLANS (CONTINUED)

Actuarial Assumptions

The Commission's net pension liability was measured as of June 30, 2018, which was the most recent actuarial report, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The total pension liability was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50% per year
Investment Rate	7.50%, Net of Pension Plan Investment Expense, Including Inflation
Payroll Growth	3.25%

Salary increases were based on service related rates. Mortality rates for active members, retirees, survivors, and disabilitants were based on RP-2014 generational mortality tables projected with mortality improvement Scale MP-2015 from a base year of 2014, white-collar adjustment, set forward one year for males, and no age adjustment for females. Benefit increases for retirees are assumed to be 2% every January 1.

Actuarial assumptions used in the June 30, 2018, valuation were based on the results of the last experience studies for the period July 1, 2008, through June 30, 2014.

The long-term expected rate of return on pension plan investments is 7.5%. The State Board of Investment's (SBI) long-term expected rate of return was determined using a building-block method. Best estimates of future real rates of return were developed for each asset class using both long-term historical returns and long-term capital market expectations from a number of investment management and consulting organizations. The asset class estimates and target allocations were then combined to produce a geometric, long-term expected real rate of return for the portfolio. Inflation expectations were applied to derive the nominal rate of return for the portfolio. Expected long-term rate of return is summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic Equity	36 %	5.10 %
International Equity	17	5.30
Private Markets	25	5.90
Fixed Income	20	0.75
Treasuries	-	0.50
Cash	2	-
Totals	<u>100 %</u>	

**LEGISLATIVE COORDINATING COMMISSION
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 5 EMPLOYEE PENSION PLANS (CONTINUED)

Actuarial Assumptions (Continued)

The following changes in actuarial assumptions for General Employees Fund occurred between the July 1, 2017 valuation and the July 1, 2018 valuation:

- The Single Discount Rate was changed from 5.42% per annum to 7.50% per annum.

Salary increases were based on a service-related table with a rate of 14.00% at year 1, declining to 3.5% at years 25 and later. Mortality rates for active members, retirees, survivors, and disabilitants were based on RP-2014 generational mortality tables projected with mortality improvement Scale MP-2015 from a base year of 2014, white-collar adjustment, set forward one year for males, and no age adjustment for females. Benefit increases for retirees are assumed to be 2% every January 1 through 2042 and 2.5% thereafter.

The long-term expected rate of return on pension plan investments is 7.5%. The rate assumption was selected as the result of a 2016 actuarial review of economic assumptions. The review combined the asset class target allocations and long-term rate of return expectations from the State Board of Investment (SBI) with return expectations from eight other investment consultants.

The review also factored in information from the Social Security Trustees Report, U.S. Department of the Treasury yield curve rates, and historical observations of inflation statistics and investment returns.

The SBI, which manages the investments of MSRS, prepares an analysis of the reasonableness of the long-term expected rate of return on a regular basis using a building-block method. Best-estimates of expected future real rates of return are developed for each major asset class. These asset class estimates and target allocations are combined to produce a geometric, expected long-term rate of return as summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic Equity	36 %	5.10 %
International Equity	17	5.30
Private Markets	25	5.90
Fixed Income	20	0.75
Treasuries	-	0.50
Cash	2	-
Totals	100 %	

Discount Rate

The single discount rate used to measure the total pension liability as of June 30, 2018 was 7.50%.

**LEGISLATIVE COORDINATING COMMISSION
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 5 EMPLOYEE PENSION PLANS (CONTINUED)

Discount Rate (Continued)

The single discount rate (SDR) is equivalent to applying these two rates to the benefits that are projected to be paid during the different time periods. The SDR reflects (1) the long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits) and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating. For the purpose of this valuation, the expected rate of return on pension plan investments is 7.50%; the municipal bond rate is 3.62% (based on the Fidelity Index as of June 30, 2018).

The projection of cash flows used to determine a single discount rate assumed that employee and employer contributions will be made at the rate specified in statute. Based on these assumptions, the pension plan's fiduciary net position and future contributions were sufficient to finance the benefit payments through the year ending June 30, 2049. As a result, the long-term expected rate of return on pension plan investments was applied to projected benefit payments through the year ending June 30, 2049, and the municipal bond rate was applied to all benefit payments after the point of asset depletion.

Net Pension Liability

At June 30, 2019, the Commission reported a liability of \$114,000 for its proportionate share of MSRS' net pension liability. The net pension liability was measured as of June 30, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Commission's proportion of the net pension liability was based on the Commission's contributions received by MSRS during the measurement period July 1, 2017, through June 30, 2018, relative to the total employer contributions received from all of MSRS' participating employers. At June 30, 2018, the Commission's proportion was 0.00822%, an increase of 0.00228% from the Commission proportion at June 30, 2017 of 0.010500%.

Pension Liability Sensitivity

At June 30, 2019, the following presents the Commission's proportionate share of the net pension liability, calculated using the discount rate disclosed in the related section on page 34, as well as what the proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower or 1 percentage point higher than the current discount rate:

Description	1% Decrease in Discount Rate	Current Discount Rate	1% Increase in Discount Rate
<u>MSRS Discount Rate</u>	6.50 %	7.50 %	8.50 %
LCC's Proportionate Share of the MSRS Net Pension Liability	\$ 263,348	\$ 114,000	\$ (10,087)

**LEGISLATIVE COORDINATING COMMISSION
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 5 EMPLOYEE PENSION PLANS (CONTINUED)

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the MSRS Comprehensive Annual Financial Report, available on the MSRS website (www.msrs.state.mn.us/financial-information).

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended June 30, 2019, the Commission recognized negative pension expense of (\$135,000). At June 30, 2019, the Commission reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual		
Economic Experience	\$ 3,000	\$ 9,000
Changes in Actuarial Assumptions	325,000	508,000
Net Difference Between Projected and Actual		
Earnings on Pension Plan Investments	-	28,000
Changes in Proportion and Differences Between LCC		
Contributions and Proportionate Share of Contributions	3,000	-
LCC Contributions Subsequent to the Measurement		
Date	15,000	-
Total	<u>\$ 346,000</u>	<u>\$ 545,000</u>

\$15,000 reported as deferred outflows of resources related to pensions resulting from the Commission's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2020. Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year Ending June 30,</u>	Pension Expenses Amount
2020	\$ 2,000
2021	10,000
2022	(152,000)
2023	(74,000)

**LEGISLATIVE COORDINATING COMMISSION
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 6 TRANSACTIONS WITH STATE

Services received from various State agencies include legal services from the Attorney General's Office and the Department of Natural Resources; audit services from the Office of the Legislative Auditor; background check services from the Department of Public Safety; technology services from Minnesota IT Services; accounting, banking, human resource, and health insurance services from Minnesota Management and Budget; and purchasing, contract management, workers compensation, and liability insurance services from the Department of Administration. These services are either charged to the Commission through an administration fee or provided at no charge.

NOTE 7 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 self-insurance mechanisms. All health plans are self-insured. The Commission is not required to contribute to the Risk Management Fund.

Statutory provisions prohibit the State from insuring property against loss. The Commissioner of the Department of Administration may authorize the purchase of insurance on State properties should it be deemed necessary and appropriate to protect buildings and contents. All losses of State property are self-insured, 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 \$300,000 per person for property damage or bodily injury and \$1,000,000 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.

Worker's 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.

**LEGISLATIVE COORDINATING COMMISSION
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 7 RISK MANAGEMENT (CONTINUED)

State Employment 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.

SEGIP provides benefits coverage to employees by contracting with carriers through a network of providers throughout the State. SEGIP had settlements of \$1,789,000 less than coverage during the fiscal year ended June 30, 2019. SEGIP has had settlements less than coverage during the preceding fiscal years ended both June 30, 2018 and June 30, 2017.

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.

NOTE 8 CHANGE IN ACCOUNTING PRINCIPLE

The Legislative Coordinating Commission implemented both Governmental Accounting Standards Board Statement No. 68, Accounting and Financial Reporting for Pensions, and No. 75, Accounting and financial Reporting for Postemployment Benefits Other Than Pensions, on June 30, 2018. The Commission did not issue a financial statement as of June 30, 2018, so this statement date for fiscal year 2019 will be the first audited financial statement that will include and show the proper implementation of these two standards. These standards both require the entity to book the related liabilities, deferred inflows, and deferred outflows of resources associated with each. They also require significant additional disclosures, which have been added to the Notes to the Financial Statements as Note 4 (GASB No. 75) and Note 5 (GASB No. 68), along with additional RSI disclosures following this section.

REQUIRED SUPPLEMENTARY INFORMATION

**LEGISLATIVE COORDINATING COMMISSION
SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY
JUNE 30, 2019**

	Measurement Date <u>July 1, 2018</u>	Measurement Date <u>July 1, 2017</u>
Service Cost	\$ 44,000	\$ 48,000
Interest	22,000	17,000
Differences Between Expected and Actual Experience	(41,000)	-
Changes of Assumptions of Other Inputs	(6,000)	(31,000)
Benefit Payments	(33,000)	(29,000)
Net Changes	<u>(14,000)</u>	<u>5,000</u>
Total OPEB Liability - Beginning	<u>581,000</u>	<u>576,000</u>
Total OPEB Liability - Ending	<u><u>\$ 567,000</u></u>	<u><u>\$ 581,000</u></u>
Covered Employee Payroll	\$ 6,207,000	\$ 6,323,000
Total OPEB Liability as a Percentage of Covered Employee Payroll	9.13%	9.19%

*Ten Years of Data Will be Presented as it Becomes Available

**LEGISLATIVE COORDINATING COMMISSION
SCHEDULE OF COMMISSION'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
STATE EMPLOYEES RETIREMENT FUNDS
LAST TWO MEASUREMENT DATES
JUNE 30, 2019**

**MSRS Schedule of the LCC's Proportionate Share of the Net Pension Liability
Last Ten Fiscal Years***

	Measurement Date	
	June 30, 2018	June 30, 2017
LCC's Proportion of the Net Pension Liability	0.00822%	0.01050%
LCC's Proportionate Share of the Net Pension Liability	\$ 114,000	\$ 779,000
LCC's Covered Payroll	229,807	321,122
LCC's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Its Covered Payroll	49.61%	242.59%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	90.56%	62.73%

*The LCC implemented GASB Statement No. 68 in fiscal 2019, and the above table will be expanded to 10 years as information is available.

**LEGISLATIVE COORDINATING COMMISSION
 SCHEDULE OF COMMISSION'S GENERAL PLAN CONTRIBUTIONS – STATE EMPLOEES
 RETIREMENT FUND
 STATE EMPLOYEES RETIREMENT FUND
 JUNE 30, 2019**

**MSRS Schedule of Commission Contributions
 Last Ten Fiscal Years***

	<u>2019</u>	<u>2018</u>
Statutorily Required Contribution	\$ 13,501	\$ 17,662
Contributions in Relation to the Statutorily Required Contribution	<u>(13,501)</u>	<u>(17,662)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>
LCC's Covered Payroll	\$ 229,807	\$ 321,122
Contributions as a Percentage of Covered Payroll	5.88%	5.50%

*The LCC implemented GASB Statement No. 68 in fiscal 2019, and the above table will be expanded to 10 years as information is available.

**LEGISLATIVE COORDINATING COMMISSION
SCHEDULE OF COMMISSION'S GENERAL PLAN CONTRIBUTIONS – STATE EMPLOYEES
RETIREMENT FUND
STATE EMPLOYEES RETIREMENT FUND
JUNE 30, 2019**

CHANGES IN SIGNIFICANT PLAN PROVISIONS, ACTUARIAL METHODS, AND ASSUMPTIONS

The following changes were reflected in the valuation performed on behalf of the Minnesota State Retirement System-State employees Retirement Fund

The changes in actuarial assumptions from July 1, 2017 valuation to July 1, 2018.

- The Combined Service Annuity (CAS) loads were 1.2% for active member liability and 40% for vested and nonvested deferred member liability. The revised CSA loads are now 0.00% for active member liability, 4.00% for vested deferred member liability, and 5.00% for nonvested deferred member liability.
- The Single Discount Rate was changed from 4.17% per annum to 5.42% per annum.

The changes in actuarial assumptions from July 1, 2016 valuation to July 1, 2017.

- Assumed salary increase rates were changed as recommended in the June 30, 2015 experience study. The net effect is proposed rates that average 0.2% greater than the previous rates. These rates were decreased by 0.25% at all years for this valuation.
- Assumed rates of retirement were changed as recommended in the June 30, 2015 experience study. The changes result in fewer unreduced (Normal) retirements and fewer Rule of 90 retirements. In addition, distinct rates for reduced (Early) retirements were adopted for members hired prior to July 1, 1989, and members hired after June 30, 1989.
- Assumed rates of termination were changed as recommended in the June 30, 2015 experience study. The new rates are based on service and are generally greater than the previous rates for years 3 – 9 and less than the previous rates after 15 years.
- Assumed rates of disability were changed as recommended in the June 30, 2015 experience study. The new rates are 75% of previous rates for females and rates for male members were lowered by utilizing the same disability rates as for females.
- The base mortality table for healthy annuitants and employees was changed from the RP-2000 fully generational table to the RP-2014 fully generational table (with a base year of 2014), white-collar adjustments, with age adjustments. The mortality improvement scale was changed from Scale AA to Scale MP-2015. The base mortality table for disabled annuitants was changed from the RP-2000 disabled mortality table (no projection for future mortality improvement) to the RP-2014 disabled annuitant mortality table (with future mortality improvement according to Scale MP-2015), with age adjustments.
- The percent married assumption was changed from 85% of active male members and 70% of female members to 80% of active members and 65% of active female members.

**LEGISLATIVE COORDINATING COMMISSION
SCHEDULE OF COMMISSION'S GENERAL PLAN CONTRIBUTIONS – STATE EMPLOEES
RETIREMENT FUND
STATE EMPLOYEES RETIREMENT FUND
JUNE 30, 2019**

CHANGES IN SIGNIFICANT PLAN PROVISIONS, ACTUARIAL METHODS, AND ASSUMPTIONS (CONTINUED)

- The assumed number of married male new retirees electing the 75% Joint & Survivor option changed from 10% to 15%. The assumed number of married female new retirees electing the 75% and 100% Joint & Survivor options changed from 0% to 10% and from 25% to 30%, respectively. The corresponding number of married new retirees electing the Life annuity option was adjusted accordingly.
- The assumed post-retirement benefit increase rate was changed from 2.00% per year through 2043 and 2.50% per year thereafter to 2.00% per year for all future years.
- The long-term expected rate of return on pension plan investments has been reduced from 7.90% to 7.50% as of July 1, 2016.
- The single discount rate changed from 7.90% as of July 1, 2015 to 4.17% as of July 1, 2016.
- The inflation assumption has been reduced from 2.75% to 2.50%, and the payroll growth assumption was reduced from 3.50% to 3.25%.

**COMBINING AND INDIVIDUAL DEPARTMENT
FINANCIAL STATEMENTS AND SCHEDULES**

**LEGISLATIVE COORDINATING COMMISSION
GENERAL FUND
COMBINING BALANCE SHEET
JUNE 30, 2019**

	<u>General Support</u>	<u>Public Info TV and Internet</u>	<u>Mississippi River Parkway Commission</u>	<u>Pensions And Retirement</u>	<u>Legislative Budget Office</u>
ASSETS					
Unliquidated Appropriation	\$ 77,569	\$ 1,242	\$ 3,726	\$ 17,270	\$ 37,195
LIABILITIES					
Accounts Payable	\$ 5,944	\$ -	\$ 3,726	\$ 1,849	\$ 3,646
Wages and Salaries Payable	47,266	1,242	-	15,421	33,549
Total Liabilities	<u>53,210</u>	<u>1,242</u>	<u>3,726</u>	<u>17,270</u>	<u>37,195</u>
FUND BALANCES					
Restricted	<u>24,359</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balances	<u>\$ 77,569</u>	<u>\$ 1,242</u>	<u>\$ 3,726</u>	<u>\$ 17,270</u>	<u>\$ 37,195</u>

	<u>Legislative Reference Library</u>	<u>General Carry Forward</u>	<u>Revisor of Statutes</u>	<u>Revisor's Carryforward</u>	<u>Minnesota Resources</u>
ASSETS					
Unliquidated Appropriation	\$ 73,098	\$ 2,364,979	\$ 334,819	\$ 1,658,865	\$ 1,108,361
LIABILITIES					
Accounts Payable	\$ 5,579	\$ 19,995	\$ 87,072	\$ 42,733	\$ 35,846
Wages and Salaries Payable	67,519	2,272	247,747	-	26,962
Total Liabilities	<u>73,098</u>	<u>22,267</u>	<u>334,819</u>	<u>42,733</u>	<u>62,808</u>
FUND BALANCES					
Restricted	<u>-</u>	<u>2,342,712</u>	<u>-</u>	<u>1,616,132</u>	<u>1,045,553</u>
Total Liabilities and Fund Balances	<u>\$ 73,098</u>	<u>\$ 2,364,979</u>	<u>\$ 334,819</u>	<u>\$ 1,658,865</u>	<u>\$ 1,108,361</u>

**LEGISLATIVE COORDINATING COMMISSION
GENERAL FUND
COMBINING BALANCE SHEET (CONTINUED)
JUNE 30, 2019**

	Lessard-Sams Outdoor Heritage Council	Energy Commission	Captioning Program	Health Care Access	Legacy Website	Total
ASSETS						
Unliquidated Appropriation	\$ 1,133,996	\$ 244,486	\$ 136,899	\$ -	\$ 20,945	\$ 7,213,450
LIABILITIES						
Accounts Payable	\$ 24,190	\$ -	\$ 24,756	\$ -	\$ 160	\$ 255,496
Wages and Salaries Payable	20,692	85	831	-	-	463,586
Total Liabilities	44,882	85	25,587	-	160	719,082
FUND BALANCES						
Restricted	1,089,114	244,401	111,312	-	20,785	6,494,368
Total Liabilities and Fund Balances	\$ 1,133,996	\$ 244,486	\$ 136,899	\$ -	\$ 20,945	\$ 7,213,450

**LEGISLATIVE COORDINATING COMMISSION
GENERAL FUND
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES – GENERAL FUND
JUNE 30, 2019**

	General Support	Public Info TV and Internet	Mississippi River Parkway Commission	Pensions And Retirement	Legislative Budget Office
REVENUES					
Intergovernmental					
State Appropriation	\$ 1,517,000	\$ 475,000	\$ 63,000	\$ 532,000	\$ 864,000
Miscellaneous	559	-	-	-	-
Total Revenues	<u>1,517,559</u>	<u>475,000</u>	<u>63,000</u>	<u>532,000</u>	<u>864,000</u>
EXPENDITURES					
General Government					
Salaries and Benefits including Per Diem	973,162	25,222	2,269	348,343	281,614
Travel, Subsistence, and Registration	19,215	-	7,217	3,701	1,005
Office Rent	-	-	-	-	-
Communications	3,520	3,382	1,227	2,088	3,860
Office Equipment	4,146	26,496	-	1,666	41,809
Purchased Services	29,498	445,271	36,814	75,640	3,938
Supplies and Materials	2,689	2,190	-	2,123	4,212
Miscellaneous	451,328	-	15,773	3,693	125
Total Expenditures	<u>1,483,558</u>	<u>502,561</u>	<u>63,300</u>	<u>437,254</u>	<u>336,563</u>
EXCESS (DEFICIT) OF REVENUES OVER (UNDER) EXPENDITURES	34,001	(27,561)	(300)	94,746	527,437
OTHER FINANCING SOURCES (USES)					
Transfer In	-	-	-	-	-
Transfer Out	(61,419)	(134,718)	(4,732)	(159,601)	(527,437)
Total Other Financing Sources (Uses)	<u>(61,419)</u>	<u>(134,718)</u>	<u>(4,732)</u>	<u>(159,601)</u>	<u>(527,437)</u>
NET CHANGE IN FUND BALANCE	(27,418)	(162,279)	(5,032)	(64,855)	-
FUND BALANCES					
Beginning of Year	51,777	162,279	5,032	64,855	-
End of Year	<u>\$ 24,359</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**LEGISLATIVE COORDINATING COMMISSION
GENERAL FUND
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES (CONTINUED)
YEAR ENDED JUNE 30, 2019**

	Legislative Reference Library	General Carry Forward	Revisor of Statutes	Revisor's Carryforward	Minnesota Resources
REVENUES					
Intergovernmental					
State Appropriation	\$ 1,445,000	\$ -	\$ 6,093,000	\$ -	\$ 1,369,000
Miscellaneous	-	-	-	-	-
Total Revenues	<u>1,445,000</u>	<u>-</u>	<u>6,093,000</u>	<u>-</u>	<u>1,369,000</u>
EXPENDITURES					
General Government					
Salaries and Benefits including Per Diem	1,327,108	77,944	4,937,812	-	465,957
Travel, Subsistence, and Registration	4,388	7,598	4,074	-	16,646
Office Rent	-	-	90,087	-	-
Communications	3,328	435	271,904	-	3,195
Office Equipment	6,812	931	217,287	36,870	13,151
Purchased Services	144,628	53,772	368,043	125,395	35,400
Supplies and Materials	67,646	1,898	44,495	-	7,759
Miscellaneous	1,580	10,717	4,585	-	324
Total Expenditures	<u>1,555,490</u>	<u>153,295</u>	<u>5,938,287</u>	<u>162,265</u>	<u>542,432</u>
EXCESS (DEFICIT) OF REVENUES OVER (UNDER) EXPENDITURES	(110,490)	(153,295)	154,713	(162,265)	826,568
OTHER FINANCING SOURCES (USES)					
Transfer In	-	937,003	-	1,099,178	139,792
Transfer Out	(39,096)	(10,000)	(1,099,178)	-	(139,792)
Total Other Financing Sources (Uses)	<u>(39,096)</u>	<u>927,003</u>	<u>(1,099,178)</u>	<u>1,099,178</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	(149,586)	773,708	(944,465)	936,913	826,568
FUND BALANCES					
Beginning of Year	149,586	1,569,004	944,465	679,219	218,985
End of Year	<u>\$ -</u>	<u>\$ 2,342,712</u>	<u>\$ -</u>	<u>\$ 1,616,132</u>	<u>\$ 1,045,553</u>

**LEGISLATIVE COORDINATING COMMISSION
GENERAL FUND
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES (CONTINUED)
YEAR ENDED JUNE 30, 2019**

	Lessard-Sams Outdoor Heritage Council	Energy Commission	Captioning Program	Health Care Access	Legacy Website	Total
REVENUES						
Intergovernmental						
State Appropriation	\$ 578,000	\$ -	\$ 100,000	\$ 128,000	\$ 7,000	\$ 13,171,000
Miscellaneous	-	-	-	-	-	559
Total Revenues	<u>578,000</u>	<u>-</u>	<u>100,000</u>	<u>128,000</u>	<u>7,000</u>	<u>13,171,559</u>
EXPENDITURES						
General Government						
Salaries and Benefits including Per Diem	413,427	522	16,081	-	-	8,869,461
Travel, Subsistence, and Registration	16,392	245	-	-	-	80,481
Office Rent	-	-	-	-	-	90,087
Communications	6,150	119	2,017	-	-	301,225
Office Equipment	4,680	-	-	-	-	353,848
Purchased Services	77,435	124	120,238	-	5,914	1,522,110
Supplies and Materials	1,590	55	-	-	-	134,657
Miscellaneous	271	-	-	128,000	-	616,396
Total Expenditures	<u>519,945</u>	<u>1,065</u>	<u>138,336</u>	<u>128,000</u>	<u>5,914</u>	<u>11,968,265</u>
EXCESS (DEFICIT) OF REVENUES OVER (UNDER) EXPENDITURES	58,055	(1,065)	(38,336)	-	1,086	1,203,294
OTHER FINANCING SOURCES (USES)						
Transfer In	167,466	-	-	-	-	2,343,439
Transfer Out	(167,466)	-	-	-	-	(2,343,439)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	58,055	(1,065)	(38,336)	-	1,086	1,203,294
FUND BALANCES						
Beginning of Year	1,031,059	245,466	149,648	-	19,699	5,291,074
End of Year	<u>\$ 1,089,114</u>	<u>\$ 244,401</u>	<u>\$ 111,312</u>	<u>\$ -</u>	<u>\$ 20,785</u>	<u>\$ 6,494,368</u>

A.

**LEGISLATIVE COORDINATING COMMISSION
GENERAL SUPPORT DEPARTMENT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN DEPARTMENTAL FUND
BLAANCES
BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental				
State Appropriation	\$ 1,517,000	\$ 1,517,000	\$ 1,517,000	\$ -
Miscellaneous	38	38	559	521
Total Revenues	<u>1,517,038</u>	<u>1,517,038</u>	<u>1,517,559</u>	<u>521</u>
EXPENDITURES				
General Government				
Salaries and Benefits including per diem	1,022,355	1,022,355	973,162	49,193
Travel, subsistence and registration	27,373	27,373	19,215	8,158
Communications	4,450	4,450	3,520	930
Office Equipment	5,000	5,000	4,146	854
Purchased Services	51,138	51,138	29,498	21,640
Supplies and Materials	6,100	6,100	2,689	3,411
Miscellaneous	452,399	452,399	451,328	1,071
Total Expenditures	<u>1,568,815</u>	<u>1,568,815</u>	<u>1,483,558</u>	<u>85,257</u>
EXCESS (DEFICIT) OF REVENUES OVER (UNDER) EXPENDITURES	(51,777)	(51,777)	34,001	(84,736)
OTHER FINANCING SOURCES (USES)				
Transfer Out	-	-	(61,419)	61,419
NET CHANGE IN FUND BALANCE	(51,777)	(51,777)	(27,418)	(23,317)
FUND BALANCES				
Beginning of Year	51,777	51,777	51,777	-
End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 24,359</u>	<u>\$ (23,317)</u>

**LEGISLATIVE COORDINATING COMMISSION
PUBLIC INFO TV & INTERNET DEPARTMENT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BLAANCES
BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental				
State Appropriation	\$ 475,000	\$ 475,000	\$ 475,000	\$ -
EXPENDITURES				
General Government				
Salaries and Benefits including per diem	25,901	25,901	25,222	679
Communications	3,200	3,200	3,382	(182)
Office Equipment	30,000	30,000	26,496	3,504
Purchased Services	434,600	434,600	445,271	(10,671)
Supplies and Materials	-	-	2,190	(2,190)
Miscellaneous	143,578	143,578	-	143,578
Total Expenditures	<u>637,279</u>	<u>637,279</u>	<u>502,561</u>	<u>134,718</u>
DEFICIT OF REVENUES UNDER EXPENDITURES	(162,279)	(162,279)	(27,561)	(134,718)
OTHER FINANCING USES				
Transfer Out	-	-	(134,718)	134,718
NET CHANGE IN FUND BALANCE	(162,279)	(162,279)	(162,279)	-
FUND BALANCES				
Beginning of Year	162,279	162,279	162,279	-
End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**LEGISLATIVE COORDINATING COMMISSION
MISSISSIPPI RIVER PARKWAY COMMISSION DEPARTMENT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BLAANCES
BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental				
State Appropriation	\$ 63,000	\$ 63,000	\$ 63,000	\$ -
EXPENDITURES				
General Government				
Salaries and Benefits including Per Diem	3,000	3,000	2,269	731
Travel, Subsistence, and Registration	12,200	12,200	7,217	4,983
Communications	1,332	1,332	1,227	105
Purchased Services	35,500	35,500	36,814	(1,314)
Supplies and Materials	-	-	(62)	62
Miscellaneous	16,000	16,000	15,835	165
Total Expenditures	<u>68,032</u>	<u>68,032</u>	<u>63,300</u>	<u>4,732</u>
DEFICIT OF REVENUES UNDER EXPENDITURES	(5,032)	(5,032)	(300)	(4,732)
OTHER FINANCING USES				
Transfer Out	-	-	(4,732)	4,732
NET CHANGE IN FUND BALANCE	(5,032)	(5,032)	(5,032)	-
FUND BALANCES				
Beginning of Year	5,032	5,032	5,032	-
End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**LEGISLATIVE COORDINATING COMMISSION
PENSIONS AND RETIREMENT DEPARTMENT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BLAANCES
BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental				
State Appropriation	\$ 532,000	\$ 532,000	\$ 532,000	\$ -
EXPENDITURES				
General Government				
Salaries and Benefits including Per Diem	393,338	393,338	348,343	44,995
Travel, Subsistence, and Registration	11,000	11,000	3,701	7,299
Communications	500	500	2,088	(1,588)
Office Equipment	8,500	8,500	1,666	6,834
Purchased Services	178,517	178,517	75,640	102,877
Supplies and Materials	3,000	3,000	2,123	877
Miscellaneous	2,000	2,000	3,693	(1,693)
Total Expenditures	<u>596,855</u>	<u>596,855</u>	<u>437,254</u>	<u>159,601</u>
EXCESS (DEFICIT) OF REVENUES OVER (UNDER) EXPENDITURES	(64,855)	(64,855)	94,746	(159,601)
OTHER FINANCING USES				
Transfer Out	-	-	(159,601)	159,601
NET CHANGE IN FUND BALANCE	(64,855)	(64,855)	(64,855)	-
FUND BALANCES				
Beginning of Year	64,855	64,855	64,855	-
End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**LEGISLATIVE COORDINATING COMMISSION
LEGISLATIVE BUDGET OFFICE DEPARTMENT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BLAANCES
BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental				
State Appropriation	\$ 864,000	\$ 864,000	\$ 864,000	\$ -
EXPENDITURES				
General Government				
Salaries and Benefits including Per Diem	730,000	730,000	281,614	448,386
Travel, Subsistence, and Registration	15,800	15,800	1,005	14,795
Communications	2,060	2,060	3,860	(1,800)
Office Equipment	38,200	38,200	41,809	(3,609)
Purchased Services	71,840	71,840	3,938	67,902
Supplies and Materials	5,600	5,600	4,212	1,388
Miscellaneous	500	500	125	375
Total Expenditures	<u>864,000</u>	<u>864,000</u>	<u>336,563</u>	<u>527,437</u>
EXCESS OF REVENUES OVER EXPENDITURES	-	-	527,437	(527,437)
OTHER FINANCING USES				
Transfer Out	-	-	(527,437)	527,437
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCES				
Beginning of Year	-	-	-	-
End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**LEGISLATIVE COORDINATING COMMISSION
LEGISLATIVE REFERENCE LIBRARY DEPARTMENT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental				
State Appropriation	\$ 1,445,000	\$ 1,445,000	\$ 1,445,000	\$ -
EXPENDITURES				
General Government				
Salaries and Benefits including Per Diem	1,338,500	1,338,500	1,327,108	11,392
Travel, Subsistence, and Registration	3,500	3,500	4,388	(888)
Communications	3,700	3,700	3,328	372
Office Equipment	11,000	11,000	6,812	4,188
Purchased Services	137,362	137,362	144,628	(7,266)
Supplies and Materials	64,847	64,847	67,646	(2,799)
Miscellaneous	-	-	1,580	(1,580)
Total Expenditures	<u>1,558,909</u>	<u>1,558,909</u>	<u>1,555,490</u>	<u>3,419</u>
DEFICIT OF REVENUES UNDER EXPENDITURES	(113,909)	(113,909)	(110,490)	(3,419)
OTHER FINANCING USES				
Transfer Out	-	-	(39,096)	39,096
NET CHANGE IN FUND BALANCE	(113,909)	(113,909)	(149,586)	35,677
FUND BALANCES				
Beginning of Year	149,586	149,586	149,586	-
End of Year	<u>\$ 35,677</u>	<u>\$ 35,677</u>	<u>\$ -</u>	<u>\$ 35,677</u>

**LEGISLATIVE COORDINATING COMMISSION
GENERAL CARRY FORWARD DEPARTMENT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BLAANCES
BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES	\$ -	\$ -	\$ -	\$ -
EXPENDITURES				
General Government				
Salaries and Benefits including Per Diem	188,481	188,481	77,944	110,537
Travel, Subsistence, and Registration	45,000	45,000	7,598	37,402
Communications	35,000	35,000	435	34,565
Office Equipment	69,000	69,000	931	68,069
Purchased Services	182,000	182,000	53,772	128,228
Supplies and Materials	21,000	21,000	1,898	19,102
Miscellaneous	1,023,501	1,023,501	10,717	1,012,784
Total Expenditures	<u>1,563,982</u>	<u>1,563,982</u>	<u>153,295</u>	<u>1,410,687</u>
DEFICIT OF REVENUES UNDER EXPENDITURES	(1,563,982)	(1,563,982)	(153,295)	(1,410,687)
OTHER FINANCING SOURCES (USES)				
Transfer In	-	-	937,003	(937,003)
Transfer Out	-	-	(10,000)	10,000
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>927,003</u>	<u>(927,003)</u>
NET CHANGE IN FUND BALANCE	(1,563,982)	(1,563,982)	773,708	(2,337,690)
FUND BALANCES				
Beginning of Year	1,569,004	1,569,004	1,569,004	-
End of Year	<u>\$ 5,022</u>	<u>\$ 5,022</u>	<u>\$ 2,342,712</u>	<u>\$ (2,337,690)</u>

**LEGISLATIVE COORDINATING COMMISSION
REVISOR OF STATUTES DEPARTMENT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BLAANCES
BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental				
State Appropriation	\$ 6,093,000	\$ 6,093,000	\$ 6,093,000	\$ -
EXPENDITURES				
General Government				
Salaries and Benefits including Per Diem	5,214,000	5,214,000	4,937,812	276,188
Travel, Subsistence, and Registration	101,400	101,400	94,161	7,239
Communications	346,000	346,000	271,904	74,096
Office Equipment	241,500	241,500	217,287	24,213
Purchased Services	555,000	555,000	368,043	186,957
Supplies and Materials	60,000	60,000	44,495	15,505
Miscellaneous	445,632	445,632	4,585	441,047
Total Expenditures	<u>6,963,532</u>	<u>6,963,532</u>	<u>5,938,287</u>	<u>1,025,245</u>
EXCESS (DEFICIT) OF REVENUES OVER (UNDER) EXPENDITURES	(870,532)	(870,532)	154,713	(1,025,245)
OTHER FINANCING SOURCES (USES)				
Transfer Out	-	-	(1,099,178)	1,099,178
NET CHANGE IN FUND BALANCE	(870,532)	(870,532)	(944,465)	73,933
FUND BALANCES				
Beginning of Year	944,465	944,465	944,465	-
End of Year	<u>\$ 73,933</u>	<u>\$ 73,933</u>	<u>\$ -</u>	<u>\$ 73,933</u>

**LEGISLATIVE COORDINATING COMMISSION
 REVISOR'S CARRY FORWARD DEPARTMENT
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BLAANCES
 BUDGET AND ACTUAL
 YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES	\$ -	\$ -	\$ -	\$ -
EXPENDITURES				
General Government				
Office Equipment	79,219	79,219	36,870	42,349
Purchased Services	50,000	50,000	125,395	(75,395)
Miscellaneous	550,000	550,000	-	550,000
Total Expenditures	<u>679,219</u>	<u>679,219</u>	<u>162,265</u>	<u>516,954</u>
DEFICIT OF REVENUES UNDER EXPENDITURES	(679,219)	(679,219)	(162,265)	(516,954)
OTHER FINANCING SOURCES				
Transfer In	<u>-</u>	<u>-</u>	<u>1,099,178</u>	<u>(1,099,178)</u>
NET CHANGE IN FUND BALANCE	(679,219)	(679,219)	936,913	(1,616,132)
FUND BALANCES				
Beginning of Year	679,219	679,219	679,219	-
End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,616,132</u>	<u>\$ (1,616,132)</u>

**LEGISLATIVE COORDINATING COMMISSION
MINNESOTA RESOURCES DEPARTMENT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BLAANCES
BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental				
State Appropriation	\$ 1,369,000	\$ 1,369,000	\$ 1,369,000	\$ -
EXPENDITURES				
General Government				
Salaries and Benefits including Per Diem	530,000	530,000	465,957	64,043
Travel, Subsistence, and Registration	41,000	41,000	16,646	24,354
Communications	9,000	9,000	3,195	5,805
Office Equipment	17,000	17,000	13,151	3,849
Purchased Services	926,779	926,779	35,400	891,379
Supplies and Materials	7,000	7,000	7,759	(759)
Miscellaneous	57,206	57,206	324	56,882
Total Expenditures	<u>1,587,985</u>	<u>1,587,985</u>	<u>542,432</u>	<u>1,045,553</u>
EXCESS (DEFICIT) OF REVENUES OVER (UNDER) EXPENDITURES	(218,985)	(218,985)	826,568	(1,045,553)
OTHER FINANCING SOURCES (USES)				
Transfer In	-	-	139,792	(139,792)
Transfer Out	-	-	(139,792)	139,792
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	(218,985)	(218,985)	826,568	(1,045,553)
FUND BALANCES				
Beginning of Year	218,985	218,985	218,985	-
End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,045,553</u>	<u>\$ (1,045,553)</u>

**LEGISLATIVE COORDINATING COMMISSION
LESSARD-SAMS OUTDOOR HERITAGE COUNCIL DEPARTMENT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BLAANCES
BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental				
State Appropriation	\$ 578,000	\$ 578,000	\$ 578,000	\$ -
EXPENDITURES				
General Government				
Salaries and Benefits including Per Diem	923,000	923,000	413,427	509,573
Travel, Subsistence, and Registration	52,000	52,000	16,392	35,608
Communications	20,000	20,000	6,150	13,850
Office Equipment	14,000	14,000	4,680	9,320
Purchased Services	144,000	144,000	77,435	66,565
Supplies and Materials	8,000	8,000	1,590	6,410
Miscellaneous	448,059	448,059	271	447,788
Total Expenditures	<u>1,609,059</u>	<u>1,609,059</u>	<u>519,945</u>	<u>1,089,114</u>
EXCESS (DEFICIT) OF REVENUES OVER (UNDER) EXPENDITURES	(1,031,059)	(1,031,059)	58,055	(1,089,114)
OTHER FINANCING SOURCES (USES)				
Transfer In	-	-	167,466	(167,466)
Transfer Out	-	-	(167,466)	167,466
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	(1,031,059)	(1,031,059)	58,055	(1,089,114)
FUND BALANCES				
Beginning of Year	1,031,059	1,031,059	1,031,059	-
End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,089,114</u>	<u>\$ (1,089,114)</u>

**LEGISLATIVE COORDINATING COMMISSION
ENERGY COMMISSION DEPARTMENT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BLAANCES
BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES	\$ -	\$ -	\$ -	\$ -
EXPENDITURES				
General Government				
Salaries and Benefits including Per Diem	206,466	206,466	522	205,944
Travel, Subsistence, and Registration	26,000	26,000	245	25,755
Communications	5,000	5,000	119	4,881
Office Equipment	1,000	1,000	-	1,000
Purchased Services	5,000	5,000	124	4,876
Supplies and Materials	1,000	1,000	55	945
Miscellaneous	1,000	1,000	-	1,000
Total Expenditures	<u>245,466</u>	<u>245,466</u>	<u>1,065</u>	<u>244,401</u>
DEFICIT OF REVENUES UNDER EXPENDITURES	(245,466)	(245,466)	(1,065)	(244,401)
NET CHANGE IN FUND BALANCE	(245,466)	(245,466)	(1,065)	(244,401)
FUND BALANCES				
Beginning of Year	245,466	245,466	245,466	-
End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 244,401</u>	<u>\$ (244,401)</u>

**LEGISLATIVE COORDINATING COMMISSION
 CAPTIONING PROGRAM DEPARTMENT
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BLAANCES
 BUDGET AND ACTUAL
 YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental				
State Appropriation	\$ 100,000	\$ 100,000	\$ 100,000	\$ -
EXPENDITURES				
General Government				
Salaries and Benefits including per diem	13,405	13,405	16,081	(2,676)
Communications	2,000	2,000	2,017	(17)
Office Equipment	20,500	20,500	-	20,500
Purchased Services	211,743	211,743	120,238	91,505
Supplies and Materials	2,000	2,000	-	2,000
Total Expenditures	<u>249,648</u>	<u>249,648</u>	<u>138,336</u>	<u>111,312</u>
NET CHANGE IN FUND BALANCE	(149,648)	(149,648)	(38,336)	(111,312)
FUND BALANCES				
Beginning of Year	149,648	149,648	149,648	-
End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 111,312</u>	<u>\$ (111,312)</u>

**LEGISLATIVE COORDINATING COMMISSION
HEALTH CARE ACCESS DEPARTMENT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BLAANCES
BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental				
State Appropriation	\$ 128,000	\$ 128,000	\$ 128,000	\$ -
EXPENDITURES				
General Government				
Salaries and Benefits including Per Diem	125,500	125,500	-	125,500
Travel, Subsistence, and Registration	2,500	2,500	-	2,500
Miscellaneous	-	-	128,000	(128,000)
Total Expenditures	<u>128,000</u>	<u>128,000</u>	<u>128,000</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCES				
Beginning of Year	-	-	-	-
End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**LEGISLATIVE COORDINATING COMMISSION
 LEGACY WEBSITE DEPARTMENT
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BLAANCES
 BUDGET AND ACTUAL
 YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental				
State Appropriation	\$ 7,000	\$ 7,000	\$ 7,000	\$ -
EXPENDITURES				
General Government				
Purchased Services	26,699	26,699	5,914	20,785
NET CHANGE IN FUND BALANCE	(19,699)	(19,699)	1,086	(20,785)
FUND BALANCES				
Beginning of Year	19,699	19,699	19,699	-
End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 20,785</u>	<u>\$ (20,785)</u>