

ADMINISTRATION DEPT

Program: ADMINISTRATIVE MGMT SERVICES

Activity: FINANCIAL MANAGEMENT AND REPORTING

Narrative

Activity Description

Financial Management and Reporting Division (FMR) provides all aspects of financial management for the Department of Administration (Admin) and assigned boards and councils.

Population Served

Financial services, information, and transactions are provided to all divisions within the agency, five boards and councils, the Department of Finance, the Legislative Auditor, the legislature, and vendors.

Services Provided

Services provided include all aspects of budgeting, accounting, transaction processing, financial reporting, policy development and financial analysis. FMR staff act as liaisons and financial consultants for Admin's divisions and other customers. This activity strives to provide timely financial services and support while conforming to Generally Accepted Accounting Principles (GAAP). Effective financial management facilitates fiscally responsible management of available resources as governed by applicable laws, policies, and procedures. FMR is also responsible for the development of the agency's biennial, supplemental, and capital budgets and oversees the fiscal note process for the agency. FMR organizes and assembles data for the Commissioner's quarterly operations review of each Department activity, including metrics reporting.

Activity at a Glance

- ◆ Administers agency budget - FY 2008 approximately \$272 million.
- ◆ Supports 34 divisions, agencies, boards, and offices in all aspects of financial management.
- ◆ Produces 110 monthly, quarterly, and annual financial statements each year providing reporting on the financial condition of enterprise, internal service, and special revenue funds.

Key Program Goals

To provide our customers with valuable services, products, advice, and expertise.

- ◆ Implement financial information system that provides easily accessible budget, expenditure, receipt, payroll, cost projection, and planning information for managers, supervisors, and end users. This tool will assist decision-makers by providing current, easily accessible information.
- ◆ Update and maintain the FMR website as a resource tool for financial information for FMR customers. This website provides access to FMR policies and procedures, forms, biennial budget process, fiscal note process, capital budget process along with links to other resources within the state.

Key Measures

Agency Prompt Payment: M.S. 16A.124 requires state agencies to pay valid obligations to vendors within the vendor's early payment discount period, or in the absence of a stated period, within 30 days following receipt of the invoice for the completed delivery of the product or service.

Fiscal Year	2006	2007	2008	2009 (Est)
Prompt Payment goal: 97%	98.44%	98.37%	98.37%	98.40%
Number of payment transactions:	20,196	21,198	22,110	23,000

Activity Funding

This activity is funded through a general fund appropriation.

Contact

Director

Phone: (651) 201-2563

www.admin.state.mn.us/fmr

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Budget Activity Summary

<i>Dollars in Thousands</i>					
	Current		Forecast Base		Biennium
	FY2008	FY2009	FY2010	FY2011	2010-11
<u>Direct Appropriations by Fund</u>					
General					
Current Appropriation	125	0	0	0	0
Forecast Base	125	0	0	0	0
<u>Expenditures by Fund</u>					
Direct Appropriations					
General	853	927	866	866	1,732
Statutory Appropriations					
Miscellaneous Special Revenue	11	66	0	0	0
Total	864	993	866	866	1,732
<u>Expenditures by Category</u>					
Total Compensation	851	816	750	747	1,497
Other Operating Expenses	11	177	116	119	235
Capital Outlay & Real Property	2	0	0	0	0
Total	864	993	866	866	1,732
Full-Time Equivalents (FTE)	11.6	10.5	9.6	9.1	