

OVERVIEW OF UFARS

The first UFARS Manual was completed in 1974 for implementation by school districts in Fiscal Year (FY) 1977. UFARS is an acronym for the Uniform Financial Accounting and Reporting Standards which became law in 1976 ([Minn. Stat. § 123B.77](#)). These standards were related to other new legislation for FY 1977 requiring districts to use modified accrual accounting for revenues and expenditures ([Minn. Stat. § 123B.75-76](#)). Computer information system requirements also became law in 1980 ([Minn. Stat. § 125B.05](#)). These changes were made to help ensure the submission of timely, accurate and uniform financial data from all reporting units.

The Advisory Committee on Financial Management, Accounting and Reporting was organized in 2003 to advise the Minnesota Department of Education (MDE) on matters of school accounting, reporting, budgeting and financial management. It is composed of representatives from school districts, charter schools, independent accounting firms, state agencies, and professional organizations to continually review the standards and make recommendations for improvements. The committee meets bi-monthly. [View minutes from the Advisory Committee.](#)

Minnesota school districts, charter schools, cooperative districts, area learning centers, private alternative schools and nonpublic schools are required by law to prepare financial reports and annual budgets. The need for the accounting and reporting of financial data pertaining to school districts and the increasing number of charter schools has expanded in recent years and is expected to grow in the future. For all public entities, these financial reports include the detailed tracking of revenues and expenditures within UFARS fund classifications in order to meet legislative requirements for school districts and provide financial accountability for public fund allocations. This is due to the increasing demand for accurate financial reporting data and the growing need for legislative accountability, including:

- Providing better financial information for public review and evaluation.
- Demonstrating financial accountability for program implementation.
- Enabling compliance with state and federal financial reporting requirements.
- Improving decision-making capabilities for state and local agencies.

The Uniform Financial Accounting and Reporting Standards is an integral part of the accounting and reporting process for school districts. The accuracy of the school district financial reports to be used in funding opportunities and decision-making activities is the responsibility of the governing boards of Minnesota school districts, charter schools and its authorizers, and education cooperatives. The accuracy of the UFARS recording, reporting and classification procedures is the responsibility of the superintendent or director and the business manager.

The need for the accounting and reporting of financial data pertaining to local school districts has expanded in recent years and is expected to grow in the future. This is due to the increasing demand for an effective use of school district resources and an increasing interest in equalizing educational opportunities for all pupils, regardless of background or locale.

This overview of UFARS includes:

- Part A: Chart of Accounts
- Part B: UFARS System Uses
- Part C: Dimension Descriptions
- Part D: Legislative Requirements

A. Chart of Accounts

UFARS requires the revenue and expenditure account code structure to be multi-dimensional. Expenditure and revenue accounting and reporting is based on individual accounts. An account in a multi-dimensional system requires the use of codes in six dimensions, each of which has a distinct purpose as described in Chapters 1-7. The same dimensions are used in both revenue and expenditure accounts with the exception of the Object Dimension, which is used with expenditure accounts and the Source Dimension, which is used with revenue accounts. Five of these dimensions are represented by a three-digit code and one (the fund dimension) by a two-digit code. These dimensions are used in the following sequence:

FUND	ORG/SITE	PROGRAM	FINANCE	OBJECT/SOURCE	COURSE
XX	XXX	XXX	XXX	XXX	XXX

Each dimension identifies one aspect of a revenue or expenditure account. No single dimension could provide enough information for local and state reporting of financial information. Expenditures such as salaries, purchased services, supplies and materials need to be related to at least a program or site (organization). Revenue accounts may or may not be dedicated for specific purposes. The fund and possibly the program, site (organization), or finance dimension may be necessary to describe the specific activities for which the revenue is to be used. Therefore, the total account structure is required to provide a meaningful account description.

Districts have been required to report "site-based data" since FY 1999. The organization dimension must relate to *District-Wide – 005, Home School Sites – 799, or Budgeted Learning Sites – 001 to 004, 006 to 798, 800 to 997 and 999, and Tuition Billing Sites - 998.*

Since each code within a dimension could be associated with every code in every other dimension, a vast number of individual accounts can be defined. However, only a fraction of the possibilities are useful or would be legitimate accounts. For example, salary objects should not be associated with the Debt Redemption Fund (see *Permitted Code Combinations – Chapter 10*).

In defining accounts, districts need to consider two factors. First, is the information required for state and/or other reporting? Second, does the district need the information for management decisions? Each dimension of the UFARS system contains a catalog of state-defined codes that are required for state reporting purposes. All codes for which the state will request information are included in this manual. From this catalog, districts can select the codes from each dimension that pertain to their operations. For example, a district can use this structure to define a salary expense for custodians at a secondary school site by selection of codes from each dimension as follows:

FUND	ORG/SITE	PROGRAM	FINANCE	OBJECT/SOURCE	COURSE
01	325	810	000	170	000
General	Bradbury High School	Operation and Maintenance	N/A	Non-Instructional Support Salary	N/A

Each district has somewhat different accounting and reporting requirements for local control and management. Additional accounts may be required for day-to-day operations. The UFARS reporting structure does **not** control or constrain local operations but rather provides flexibility for accounting structure. Districts may add codes in any dimension to accommodate local accounting needs; however, for state reporting, these codes must be cross-walked to codes existing in the UFARS manual. For example, a district can use a local code structure to define a salary expense for custodian overtime by the selection of locally defined codes in certain dimensions. Then, using the crosswalk feature, local codes can be reclassified to the appropriate UFARS codes as follows:

EXAMPLE: DISTRICT-DEFINED CODES

FUND	ORG/SITE	PROGRAM	FINANCE	OBJECT/SOURCE	COURSE
01	325	810	000	175	010
General	Bradbury High School	Operation and Maintenance	N/A	Custodian Overtime	Cleaning

EXAMPLE: DISTRICT DEFINED CODES CROSS-WALKED TO UFARS CODES

FUND	ORG/SITE	PROGRAM	FINANCE	OBJECT/SOURCE	COURSE
01	325	810	000	175	000
>	>	>	>	>	>
01	325	810	000	170	000

The sequence or arrangement of the dimensions as presented in this manual is for state reporting purposes only. In the automated multi-dimensional statewide finance system, the arrangement of dimensions varies from district to district. Input documents may have dimensions arranged in one sequence, be manipulated internally by the computer software in a different sequence, and be rearranged for reporting purposes in a third sequence. Detailed explanations of each dimension may be found preceding the list of codes in the chapter devoted to each dimension. Figures 1 and 2 on the following pages illustrate the type and content of the six dimensions for revenue and expenditure accounts. Part C of this overview provides a more extensive description of each dimension.

B. UFARS System Uses

UFARS is used at the district level for: (1) budgeting and budget projections; (2) financial management; and, (3) for reporting to district administrators, the school board and the public. At the state level, MDE requires information on a uniform basis from all the school districts and charter schools for the following purposes:

- a. State funding programs that provide state aid or levy authority based on expenditure data.
- b. Federal programs (such as Title I, adult basic education and national school lunch) which are administered through MDE and require financial information for entitlement.
- c. The preparation by MDE of the "Profiles" report, an annual financial condition report, and general data regarding the finances of each district.
- d. To provide the governor and the legislature with financial and statistical data relating to proposed aid formulas, past payments made, and other research regarding historical and projected costs.
- e. To provide financial information to the National Center for Education Statistics (NCES) and the Bureau of the Census. This information includes financial data for federal programs that are administered outside MDE.
- f. The 2009 Legislature made changes to the publication of financial information ([Minn. Stat. § 123B.10, Subd. 1](#)). Every board must publish revenue and expenditure budgets for the current year and the actual revenues, expenditures, fund balances for the prior year, and projected fund balances for the current year within one week of the acceptance of the final audit or November 30, whichever is earlier. The statute states that a district must post the materials in a conspicuous place on the district's official website with a link to the school report card information (Data Center) on MDE's website; and publish a summary of the information in a qualified newspaper of general circulation within the district. These changes ensure that the budget publication reflects final audited data for the previous fiscal year.

According to Minnesota Statutes, section 124D.10, Subdivision 14, “A charter school must publish an annual report approved by the board of directors. The annual report must at least include information on school enrollment, student attrition, governance and management, staffing, **finances**, academic performance, innovative practices and implementation, and future plans. A charter school must post the annual report on the school’s official Web site. A charter school must also distribute the annual report by publication, mail, or electronic means to, its authorizer, school employees, and parents and legal guardians of students enrolled in the charter school. The reports are public data under chapter 13.”

**Figure 1
EXPENDITURE ACCOUNTS**

	FD	ORG	PRO	FIN	OBJ	CRS
X = Number of Digits in UFARS Dimension	XX	XXX	XXX	XXX	XXX	XXX
FUND – Provides for a segregation of expenditures which are generally established in accordance with statutory requirements and GAAP. Includes the general, food service, community services, trust, agency, debt service, construction, and internal service funds.						
ORG/SITE – Provides separation of expenditures by budgeted learning site or district-wide. The learning sites have the same numbers as in the Minnesota Accounting and Reporting Student Systems (MARSS).						
PROGRAM – Provides separation of expenditures for all aspects of school district operations, including direct instructional, administrative and various support activities. Examples include school administration, mathematics, staff development and facilities.						
FINANCE – Provides detailed information on expenditures for which funding is restricted and also identifies expenditures which relate to a restricted/reserved fund balance. In some cases, this dimension is used to link expenditures to revenue. Examples include Title I, basic skills education, and the national school lunch program. If the Finance Dimension is not needed, <i>Code 000</i> is used.						
OBJECT – Provides expenditure detail as to the service or commodity purchased. Examples include teacher salaries, food, bond interest, and technology equipment.						
COURSE – Used in state reporting to track alternative facility project expenditures authorized under Minnesota Statutes, section 123B.59 , Subdivision 1, (a) (large schools) and Subdivision 1 (b) (Health and Safety); and to track federal expenditures by award year and required Title and special education program set-asides. An optional use of this dimension is to classify expenditures by locally defined relationships.						

**Figure 2
REVENUE ACCOUNTS**

	FD	ORG	PRO	FIN	SRC	CRS
X = Number of Digits in UFARS Dimension	XX	XXX	XXX	XXX	XXX	XXX
FUND – Provides for a segregation of revenues which are generally established in accordance with statutory requirements and GAAP. Includes the general, food service, community services, trust, agency, debt service, construction, and internal service funds.						
ORG/SITE – Provides separation of revenues by budgeted learning site or district-wide. The learning sites have the same numbers as in the Minnesota Automated and Reporting Student System (MARSS).						
PROGRAM – Provides separation of revenues for all aspects of school district operations, including direct instructional, administrative and various support activities. Examples include school administration, mathematics, staff development and facilities.						
FINANCE – Provides detailed information on revenues for which funding is restricted and also identifies expenditures which relate to a restricted/reserved fund balance. In some cases, this dimension is used to link expenditures to revenue. Examples include Title I, basic skills education, and the national school lunch program. If the Finance Dimension is not needed, <i>Code 000</i> is used.						
SOURCE - Provides for a separation of revenues by source of funding. Identifies revenues of a general nature such as property tax levies or general education aid, or for specific categorical programs. Serves as a means of summarizing by major revenue classifications (e.g., local, state, or federal). Required for all revenues received. <i>Code 000</i> is not valid and must not be used.						
COURSE – This dimension is used in state reporting to track federal revenues by award year. An optional use of this dimension is to classify revenues by locally defined relationships.						

C. Dimension Descriptions

Fund Dimension

A fund is a fiscal entity with a set of accounts that record financial resources, liabilities and equities. Each fund is segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations. The Fund Dimension has the largest aggregation of transactions. Transfers between funds are allowed only when authorized in statute ([Minn. Stat. § 123B.79](#)). Such transfers require school board action. There are generally two different methods to classify the various funds depending on to whom the district is reporting:

- 1. Audited financial statements must use Generally Accepted Accounting Principles (GAAP).**
- 2. UFARS is the classification method used to report to MDE.**

For accounting and reporting in accordance with GAAP, and as presented in the audited financial statements, the funds described in this manual consist of Governmental Funds, Proprietary Funds, Fiduciary Funds and Account Groups in accordance with standards established by the Governmental Accounting Standards Board (GASB). The Governmental Funds are further divided into General (01), Special Revenue (02 and 04), Building Construction (06), Debt Service (07) and Postemployment Benefits Debt Service Fund (47). The Fiduciary Funds are Trust (08), Agency (09), and Postemployment Benefits Irrevocable Trust Fund (45). The Proprietary Funds are Internal Service (20), and Postemployment Benefits Revocable Trust Fund (25). The Account Groups are General Fixed Assets (designated in the Fund Dimension as 98) and General Long-Term Debt (designated in the Fund Dimension as 99).

For UFARS reporting to the state of Minnesota, funds are divided into Operating Funds (Funds 01, 02 and 04), Non-Operating (Funds 06, 07 and 47), Fiduciary (08, 09 and 45), Proprietary (Funds 20 and 25), and Account Groups (98 and 99).

Organization/Site Dimension

The Organization/Site Dimension is the portion of the total account code that makes it possible to identify expenditures and revenues as district-wide or by budgeted learning site.

For state reporting purposes, revenues and expenditures must be coded either to a budgeted learning site or as district-wide. All revenues or expenditures which cannot be directly related to a learning site are reported to MDE as district-wide. The local district may also use separate site codes for local needs such as administration buildings, bus garages, distribution centers or warehouses, etc. These must be cross walked for state UFARS reporting.

Individual site codes are not used for departments, sections, or other cost centers within the district, budgeted learning site, or instructional level. This subdivision is accomplished by use of the appropriate program category code. Individual site codes are also not used for defining geographic areas, administrative projects, or intra-district reporting hierarchies.

Program Dimension

This dimension is used to separate sets of activities within a fund. The Program Dimension describes all instructional and support service activities associated with public schools. For example, Program Code 810, Operations and Maintenance, is used to report all expenditures associated with operating and maintaining a district's facilities. By combining the Organization/Site with Program Code 810, it is possible for the district to report on operations and maintenance costs on a site-by-site basis.

Each program code describes the complete set of activities pertaining to that program except for those activities for which another program code exists. Thus, the program "Office of the Superintendent" is used for all expenditures for that office including the salary of all staff (the

superintendent and his/her staff), benefits, supplies and any other expenses incurred directly by that office. However, maintenance costs are not allocated to this activity, since Program Code 810 exists.

The codes in this dimension are divided into ten categories: Administration (000 Series); District Support Services (100 Series); Elementary and Secondary Regular Instruction (200 Series); Vocational Education (300 Series); Special Education Instruction (400 Series); Community Education and Services (500 Series); Instructional Support Services (600 Series); Pupil Support Services (700 Series); Sites, Buildings and Equipment (800 Series); Fiscal and Other Fixed Costs Programs (900 Series); and other 800/900 programs.

Finance Dimension

The Finance Dimension is used to establish the revenue and expenditure relationship for financial accounting and reporting. This linkage is maintained for accounting and reporting by establishing unique finance codes and using them in conjunction with the other dimensions in both revenue and expenditure accounts. Detailed or summary reports of revenues and expenditures for reporting financial information for aids or grants may be obtained through use of the finance dimension.

The series in this dimension are District-wide (000), State (300), Federal (400, 500, 600, 800 and 900), Child Nutrition (701-710), Transportation (711-739), Special Education (740-760), State Placement (761-770), Levy Supported Programs (771-799) and Secondary Vocational (830 and 835).

The term in the description for federal programs "CFDA No. XX.XXX" requires special notice. This refers to a federal identification number listed in the Catalog of Federal Domestic Assistance. For projects funded by MDE, each finance code definition includes the warrant description for aid or grant payments.

Object Dimension

The Object Dimension identifies the generic service or commodity obtained as the result of an expenditure. This is the most detailed level of expenditure reporting. A specific object code is required for each expenditure account. Therefore, "000" may not be used in the Object Dimension. The descriptions in the Object Dimension chapter define the type and nature of the expenditures appropriate for each object code.

The Object Dimension is subdivided into eight series: Salaries and Wages (100); Employee Benefits (200); Purchased Services (300); Supplies and Materials (400); Capital Expenditures (500); Debt Service (700); Other Expense (800); and Other Financing Uses, including Transfers (900).

Source Dimension

The Source Dimension identifies the origin of revenues. A specific source code is required in each revenue account therefore, "000" may not be used in the Source Dimension.

The descriptions in the Source chapter identify the sources of revenue in the following series: Local Sources (001-099); State Sources (200-399); Federal Sources (400-599); and Sales/Other Conversions (600-699).

Course Dimension

For state reporting purposes, use of the Course Dimension is to report revenues and expenditures for projects that overlap school district fiscal years.

Beginning with FY 2007, the Course Dimension Code is used to track Alternative Facility project expenditures authorized under [Minnesota Statutes, section 123B.59](#), Subdivision 1(a) (large schools) and Subdivision 1(b) (Health and Safety). The district and agency will be able to track the changing

costs of a project through multiple fiscal years and application years by means of the Alternative Facilities website.

Beginning with FY 2010, Course Dimension Codes 011-015, are used to track federal funds that have carry-forward provisions. Carry forward funds are the funds that are available for use beyond the initial award period. Even though funds are carried forward for use in another year, the initial federal award year assignment does not change. The use of these codes will allow tracking of expenditures throughout the entire grant award period.

For local management purposes, the course dimension is that segment of the total UFARS account code that makes it possible to further describe or identify an activity within another dimension to achieve more detailed information.

Chapter 14 of the manual contains a 900 series of course code numbers. These codes may be used by local districts for the recording of student activity accounts, with or without the Manual for Activity Fund Accounting (MAFA).

GAAP and UFARS Fund Structures

Figure 3 below illustrates the two methods of classifying school district funds. For audit reports, independent auditors must use GAAP. When districts report their financial data to the state, the UFARS classification for funds is used.

**Figure 3
FUND CLASSIFICATION
GAAP REPORTING**

Fund Name and Number	FUND TYPE						
	Governmental				Fiduciary	Proprietary	Account Groups
	General	Special Revenue	Capital Projects	Debt Service			
General (01)	X						
Food Service (02)		X					
Community Service (04)		X					
Building Construction (06)			X				
Debt Service (07)				X			
Trust (08)					X		
Agency (09)					X		
Internal Service (20)						X	
Postemployment Benefits Revocable Trust Fund (25)						X	
Postemployment Benefits Irrevocable Trust Fund (45)					X		
Postemployment Benefits Debt Service Fund (47)				X			
General Fixed Assets (98)							X
General Long-Term Debt (99)							X

**UFARS FUND CLASSIFICATION
STATE REPORTING
by Fund Type**

Fund Name and Number	FUND TYPE			
	Operating	Non-Operating	Proprietary	Account Groups
General (01)	X			
Food Service (02)	X			
Community Service (04)	X			
Building Construction (06)		X		
Debt Service (07)		X		
Trust (08)		X		
Agency (09)		X		
Internal Service (20)			X	
Postemployment Benefits Revocable Trust Fund (25)			X	
Postemployment Benefits Irrevocable Trust Fund (45)		X		
Postemployment Benefits Debt Service Fund (47)		X		
General Fixed Assets (98)				X
General Long-Term Debt (99)				X

D. Legislative Requirements

Authorized Computer Information Systems

[Minnesota Statutes, section 125B.05](#), requires MDE to develop and maintain a computerized information system for state information needs. Another purpose of the computerized information system is to meet the management needs of school districts. The department maintains a list of certified service providers for administrative data processing software and support. To be certified, a service provider must provide the department with a written statement identifying software products and support functions that will be provided to school districts and state its intent to meet state standards for software, data elements, edits and support services. The standards ensure the quality of the data reported to the state. Refer to Figure 4 for the current list of certified service providers.

Audit Requirements

[Minnesota Statutes, section 123B.77](#), Subdivision 3, requires reporting entities to submit audited financial data to the commissioner of the Minnesota Department of Education (MDE) and to the Office of the State Auditor (OSA). [Minnesota Statutes, section 123B.77](#), also states the required timelines for the reporting of financial data to the commissioner (MDE). The statutory deadline for the FY 2015 Audited Final UFARS Data Submission and Fiscal Compliance Table Data Submission reporting is November 30, 2015, and Audit Reports are due by December 31, 2015;

Note: Refer to “Submission Options” section below.

Each audit must include components identified within points 1-4 listed below. MDE reviews each audit and will require the reporting entity to submit any identified missing components. Failure to submit missing components will result in a report citing noncompliance for failure to provide necessary components, and is forwarded to fiscal monitors of federal programs to be used in the risk assessment criteria for future site visits.

1. MDE requires financial statement audits be conducted in accordance with Generally Accepted Government Auditing Standards (Yellow Book), the Federal Single Audit Act and the Minnesota Legal Compliance Guide as issued by the Office of the State Auditor. In a Single Audit engagement, please refer to respective OMB Circulars such as A-133, A-87, etc., for reporting requirements. The audited financial statement must also provide a statement of assurance pertaining to uniform financial accounting and reporting standards (UFARS) compliance.

MDE also requires a Corrective Action Plan (CAP) to be submitted as a component of all findings cited as a result of state, federal, or legal audit finding. The CAP must be included within the LEA audit for MDE review. Audit findings should be numbered with the fiscal year and audit finding number (for example: 2015-1, 2015-2, etc.) and follow the CAP format listed in item 4.

2. The MDE Manual for Activity Fund Accounting (MAFA) requires the student activity audit be listed in the table of contents of the full district audit unless a separate report is issued. If all student activities are under board control, a statement to that fact must be included in the financial notes.

School districts without student activity accounts must enclose a separate written memo or letter stating the school district does not have any student activity accounts. These steps will assist with verification that a student activity audit has been completed or that the student activities are all under board control and were audited with the general fund. MDE requires any findings resulting from the audit have a corrective action plan included for each finding. Audit findings should be numbered with the fiscal year and audit finding number (for example: 2015-01, 2015-02, etc.).

3. The Local Education Agency (LEA) audits must contain a comparative fiscal compliance table. A copy of the fiscal compliance table must include the comparison between audited data and UFARS data and a column displaying the variance. The fiscal compliance table is to be included in the table of contents of the audit report.

The LEA or auditor must enter the audited data into the fiscal compliance table located on MDE’s website. After the audited data has been entered, run the fiscal compliance table comparison report and review the results. Any differences between the UFARS data and the audited financial data must be corrected. The entry of the audited data to the fiscal compliance table must be completed by November 30, 2015.

MDE reporting requirements expects that at the fund level: 1) prior year ending fund balances will equal current year beginning fund balances; and 2) current year beginning fund balances, plus total revenues and transfers in, minus total expenditures and transfers out, will result in the calculated current year ending fund balance. The calculated ending fund balance should equal the current year ending fund balance. Any discrepancies identified should be reported to MDE.

4. Checklist of reports that must be submitted to MDE and State Auditor’s Office:

Report on financial statements

List of school board members for the reporting year

Management’s discussion and analysis (prepared by the finance officials of the LEA);

Report on entity’s internal control structure;

Report on entity's compliance with laws and regulations;

Corrective action plan for all written findings (including student activity audit);

Corrective action plan should contain the following elements for each finding:

1. an explanation of any disagreement with the finding;
2. actions planned in response to the finding;
3. the official responsible for ensuring the corrective action; and
4. a plan to monitor completion of corrective actions

Student activity audit or statement that funds are audited with the general fund;

UFARS Fiscal Compliance Table;

Single audit reports, if applicable; and

Management letter (if no management letter was issued to the district, a separate and additional memo stating that fact is to be included with the audit submission)

For audit requirements for the FY 2015 audits, contact David Day at: David.Day@state.mn.us or 651-582-8384.

FY 2015 – Charter School Reporting Requirements

Charter Schools

This section is a clarification of the charter schools reporting requirement to provide copies of agreements with service providers.

The term agreement is defined as, but not limited to, contracts, letters of intent, memos of understanding, etc.

The following supplemental information requirements are in addition to the required annual audit report and must be submitted to the Department of Education and the school's authorizer by December 31 of each year.

Required charter school supplemental information is NOT a requirement of the Office of State Auditor and is not to be submitted to the Office of State Auditor.

Required documents are for the period of the fiscal year being reported. This year the period for fiscal reporting is 7/1/2014 – 6/30/2015. An agreement overlapping the fiscal year will require both agreements to be submitted.

Example:

1. Management contract with effective dates of 1/1/2014 – 12/31/2014 and 1/1/2015 – 12/31/2015, requires both contracts to be submitted.
2. Management contract which cover multiple years would submit the contract for the fiscal reporting period. (Contract 7/1/2014 -6/30/2017 would submit the same contract in the years of 2015, 2016, and 2017.)

Charter School must submit:

- A. Copy of all agreements for corporate management services with the charter school. Corporate management service agreements include, but are not limited to:

Agreements for:

Management Services

Examples: Charter Management Organization (CMO)
Education Management Organization (EMO)

General Definitions:

An education management organization, or EMO, is usually defined as a private organization or firm (for profit) that manages public schools, including district and charter public schools. A charter management organization, or CMO, is a non-profit equivalent of an EMO.

A contract details the terms under which administrative authority to operate one or more schools is given to an EMO/CMO in return for a commitment to produce measurable outcomes within a given time frame. The term "education/charter management organization" and the acronyms "EMO/CMO" are most commonly used to describe these private/non-profit organizations that manage public schools under contract. However, other names or labels, such as "education service providers," are sometimes used to describe these companies.

An important distinction should be made between EMOs/CMOs, which have administrative authority to operate a school, and service contractors, often referred to as "vendors." Vendors provide, for a fee, specific services such as accounting, payroll and benefits administration, transportation, financial and legal advice, personnel recruitment, professional development, and special education.

- B. Copy of service agreements or contracts over the lessor of the following:

Total annual amount paid is greater than \$100,000 OR
Total annual amount paid is greater than 10% of the year end audited expenditures.

Agreements for:

Other Services (Vendors)

Examples: Business Services
Food Services
Transportation
Teaching Staff

The agreements must detail the terms of the agreement and must identify the services provided along with annual cost for the services identified in the agreement.

NOTE:

Charter schools without management services contracts or agreements meeting the \$100,000 / >= 10% of year end audited expenditures should include with their submission, a letter to the Minnesota Department of Education, signed by the School's Director, stating: "The XYZ Charter school does not have a contract with a management company or contracts which exceed \$100,000 / or greater than 10% of year end audited expenditures."

School Auditors

- A. Independent audit reports for charter schools must include the audited data from the affiliated building corporation or other component units, per Subdivision 6a (c),
- B. Submission of Supplemental Information – Assist school with submitting agreement information.
- C. An auditor, as a condition of providing financial services to a charter school, must agree to make available information about a charter school’s financial audit to the commissioner and authorizer upon request, per Subdivision 6a (d).

Supplemental information is recommended to be submitted to MDE via email using the file naming convention and submitted to the email address below:

Fiscal Year	District ID	District Type	District Name	Report Name
4 characters	4 characters	2 characters	Up to 12 characters	<ul style="list-style-type: none"> • Management • Service

Each element must be separated by a “.” (Period)

Note: Submit a separate file for each of these reports (see examples below):

- 1. Management Agreements suffix convention: Mgmt.Agree
- 2. Service Agreements suffix convention: Service.Agree

Examples: 2015.4113.07.FraserAcad.mgmt.agree
 2015.4113.07.FraserAcad.service.agree

If multiple files will be submitted in each category, number the files beginning with 1.

Examples: 2015.4113.07.FraserAcad.mgmt.agree1
 2015.4113.07.FraserAcad.mgmt.agree2

 2015.4113.07.FraserAcad.service.agree1
 2015.4113.07.FraserAcad.service.agree2

The email address for electronic submission is mde.fimngt@state.mn.us.

If electronic format is unavailable, required information may be submitted via U.S. Mail or by other courier; please submit printed (hard) copy of the required documents to:

Minnesota Department of Education
 Division of School Finance
 Attn: David Day (I-12)
 1500 Highway 36 W
 Roseville, MN 55113

If you have questions about the “FY 2015 Charter School Reporting Requirements,” please contact the UFARS Accounting Helpdesk at: MDE.UFARS-Accounting@state.mn.us.

SUBMISSION OPTIONS

2015 Submission

1. Districts may submit completed financial audits and required supplemental information in standard printed and bound format via United States Mail or other courier service, **OR (preferred method)**
2. Districts may submit completed financial audits and required supplemental information via email with attached files in PDF format using the naming convention identified here.

As stated above, MDE must receive all audit reports by December 31, 2015, if received after December 31, 2015; the postmark must be on or before December 31, 2015.

Printed audit reports may be submitted via USPS or other courier (UPS, FedEx, etc.) and postmarked or time stamped by courier **NO LATER** than December 31, 2015.

MDE accepts, and would prefer, electronic files (e-files) via email, and using the standard file naming convention listed below and stored in a PDF format.

To Submit E-files to MDE

Each management letter (or “COMMUNICATION WITH THOSE CHARGED WITH GOVERNANCE”) must be transmitted in a separate pdf file.

Naming Conventions – Audit reports may be submitted using the MDE email address provided below and must use the following naming convention:

A separate file for each of these reports (see examples below):

Audited District Financial Statements	convention: FinStm.District
District Management Letters	convention: MgtLtr.District
Student Activity Audits	convention: FinStmt.Student
Student Activity Management Letter	convention: MgtLt.Student
Other Reports	convention: Other

“Other reports” may be conveyance of letters, letters indicating a management letter was not issued, additional files, etc.

The naming convention for required files:

Fiscal Year	District Number	District Type	District Name	Report Name
4 characters	4 characters	2 characters	Up to 12 characters in length	- FinStm.District - MgtLtr.District - FinStmt.Student - MgtLt.Student - Other

Each element must be separated by a “.” (Period)

Example:

- 2015.0001.03.Minneapolis.FinStm.District
- 2015.0001.03.Minneapolis.FinStm.Student
- 2015.0001.03.Minneapolis.MgtLtr.District
- 2015.0001.03.Minneapolis.MgtLtr.Student
- 2015.0001.03.Minneapolis.Other

The email addresses for electronic submission are:

Minnesota Department of Education: MDE.FinMgt@state.mn.us
Office of State Auditor: SingleAudit@osa.state.mn.us

Districts Submitting via USPS or Courier:

Please submit one printed (hard) copy of the audit and other required documents to:

Minnesota Department of Education
Division of School Finance
Attn: David Day (I-12)
1500 Highway 36 West
Roseville, MN 55113-4266

Minnesota Statute, section 123B.77, Subdivision 3, also requires each district to send a copy of the audit and all supplemental report to the Office of State Auditor. The Office of State Auditor requests all copies to be in electronic format and must be received no later than December 31, 2015.

If you have any questions, please contact David Day at (651) 582-8384 or email david.day@state.mn.us.

This letter is also posted on the MDE website
at education.state.mn.us/MDE/SchSup/SchFin/FinMgmt/index.html

MDE Fiscal Compliance Table Website

The fiscal compliance report is completed by the reporting entity or the auditor at the conclusion of a reporting entity's audit and after the financial statements has been completed. This report is a comparison between the UFARS data and the audited financial statements. The fiscal compliance data entry form must be completed electronically and a copy of the Fiscal Compliance Report, which includes the comparison between audit data and UFARS data and any differences between the two, must be included with the reporting entity's audited financial statements. [View the Fiscal Compliance Table.](#)

Since this is an online active database, each time entries are made, the numbers will change at the department level. The reporting entity or the auditor will be responsible for entering data to the fiscal compliance table and printing out a copy for submission with the audit report.

Important Note: Effective for FY 2011 reporting, UFARS balance sheet accounts and the fiscal compliance table were revised to accommodate Governmental Accounting Standards Board Statement (GASB) 54, Fund Balance Reporting and Governmental Fund Type Definitions. A sample of the FY 2015 Report is provided in Figure 3.

The report organizes fund balances for each of the governmental funds by the GASB 54 reporting categories: nonspendable, restricted, which includes restricted/reserved, committed, assigned, and unassigned. Another new feature is the Reconciliation of Fund Balance line, which totals all fund balances within each of the governmental funds to ease comparison of UFARS data—which may not strictly follow GASB 54—with the audited financial statement data. The difference between the reconciliation totals of the UFARS column and the Audit column should be zero. UFARS reporting requires any deficit in a restricted/reserved account that may report a deficit to be reported in that account. For example, a deficit in the restricted/reserved for Community Education account 4.31 would be reported on UFARS in that account; under GASB 54, the deficit would be reported as a deficit unassigned fund balance on the audited financial statements. For further discussion, see UFARS Manual Chapter 8 – Balance Sheet Accounts.

For more information, please contact David Day at 651-582-8384 or david.day@state.mn.us.

The MDE Fiscal Compliance website is located at School Support > Data Submissions > Fiscal Compliance Table and has four pages: Log In, District Selection, Data Entry and Fiscal Compliance Table.

Log In

You will enter the Fiscal Compliance user name and password to access the website. The user name is comp and the password is Gr3en. The user name and password are case sensitive.



District Selection

You may select your district by district name or district number, and then choose Search or Run Report. The Search button will direct you to the data entry page. The Run Report button will generate the comparison report between the audited financial data and submitted UFARS data.



Data Entry

Enter your audited financial information into the Fiscal Compliance Table on this page. When typing in the financial data keep in mind these points: 1) type in the amount as a whole number excluding cents; 2) do not use dollar signs or commas; and, 3) enter the FY 2015 Operating Capital Transfer amount including Per Pupil Amount, Adjusted Marginal Cost Pupil Unit (AMCPU) and Total Transfer. Enter zero if that was the transfer amount. When all the financial data has been entered, choose the submit button. This will start an edit process. If an error occurs, a note in red letters will display at the top of the page. Please make the appropriate adjustments and re-submit. After successful submission, run the Fiscal Compliance Table by choosing Run Report. The Fiscal Compliance Table will automatically show up on the screen.

Fiscal Compliance Data Entry - 6/30/2014
District: AITKIN (1-1)

01 GENERAL FUND		06 BUILDING CONSTRUCTION	
Total Revenue	1,204,913,207	Total Revenue	0.00
Total Expenditures	1,177,787,767	Total Expenditures	0.00
Non-Spendable:		Non-Spendable:	
4.60 Non-Spendable Fund Balance	10,162,300	4.60 Non-Spendable Fund Balance	0.00
Restricted / Reserved:		Restricted / Reserved:	
4.03 Staff Development	106,334.00	4.07 Capital Projects Levy	0.00
4.05 Deferred Maintenance	0.00	4.09 Alternative Facility Program	0.00
4.06 Health and Safety	-58,881.00	4.13 Project Funded by COP	0.00
4.07 Capital Projects Levy	0.00	Restricted:	
4.08 Cooperative Revenue	0.00	4.64 Restricted Fund Balance	0.00
4.09 Alternative Facility Program	0.00	Unassigned:	
4.13 Project Funded by COP	0.00	4.63 Unassigned Fund Balance	0.00
4.14 Operating Debt	0.00	07 DEBT SERVICE	
4.16 Levy Reduction	0.00	Total Revenue	1,169,180.00
4.17 Taconite Building Maint	0.00	Total Expenditures	1,187,741.00
Restricted:			
4.64 Restricted Fund Balance	18,976.00		
Unassigned:			
4.63 Unassigned Fund Balance	0.00		

Buttons:

Fiscal Compliance Table

On the Fiscal Compliance Table screen you will view the results of the comparison between the audited financial data and submitted UFARS data. If there are discrepancies noted, you will need to identify and correct these items. The error is corrected by repeating the data entry steps and the run report step. You may repeat these steps as many times as necessary until all discrepancies have been resolved.



Fiscal Compliance Report - 6/30/2014 Help Logoff
 District: AITKIN (1-1) Back Print

	Audit	UFARS	Audit - UFARS		Audit	UFARS	Audit - UFARS
01 GENERAL FUND				06 BUILDING CONSTRUCTION			
Total Revenue	\$12,049,132	\$12,049,128	\$4	Total Revenue	\$0	\$0	\$0
Total Expenditures	\$11,777,877	\$11,777,875	\$2	Total Expenditures	\$0	\$0	\$0
Non Spendable:				Non Spendable:			
4.00 Non Spendable Fund Balance	\$101,623	\$101,623	\$0	4.00 Non Spendable Fund Balance	\$0	\$0	\$0
Restricted / Reversed:				Restricted / Reversed:			
4.03 Staff Development	\$106,334	\$106,334	\$0	4.07 Capital Projects Levy	\$0	\$0	\$0
4.05 Deferred Maintenance	\$0	\$0	\$0	4.09 Alternative Facility Program	\$0	\$0	\$0
4.06 Health and Safety	(\$58,881)	(\$58,881)	\$0	4.13 Project Funded by COP	\$0	\$0	\$0
4.07 Capital Projects Levy	\$0	\$0	\$0	Restricted:			
4.08 Cooperative Revenue	\$0	\$0	\$0	4.04 Restricted Fund Balance	\$0	\$0	\$0
4.09 Alternative Facility Program	\$0	\$0	\$0	Unassigned:			
4.13 Project Funded by COP	\$0	\$0	\$0	4.03 Unassigned Fund Balance	\$0	\$0	\$0
4.14 Operating Debt	\$0	\$0	\$0	07 DEBT SERVICE			
4.16 Levy Reduction	\$0	\$0	\$0	Total Revenue	\$116,918	\$116,919	(\$1)
4.17 Taconite Building Maint	\$0	\$0	\$0	Total Expenditures	\$116,741	\$116,741	\$0
4.23 Certain Teacher Programs	\$0	\$0	\$0	Non Spendable:			
4.24 Operating Capital	\$299,634	\$299,634	\$0	4.00 Non Spendable Fund Balance	\$0	\$0	\$0
4.26 525 Taconite	\$0	\$0	\$0	Restricted / Reversed:			
4.77 Trashed Asset Responsibility	\$0	\$0	\$0	4.25 Bond Refundings	\$0	\$0	\$0
4.28 Learning & Development	\$0	\$0	\$0	4.51 OZAS Payments	\$0	\$0	\$0
4.34 Area Learning Center	\$0	\$0	\$0	Restricted:			
4.35 Contracted Alt. Programs	\$0	\$0	\$0	4.04 Restricted Fund Balance	\$5,158	\$5,158	\$0
4.36 State Approved Alt. Program	\$13,621	\$13,621	\$0	Unassigned:			
4.38 Gifted & Talented	\$6,934	\$6,934	\$0	4.03 Unassigned Fund Balance	\$0	\$0	\$0

The print button located on the top of the data entry screen and the Fiscal Compliance Report screen will give you a hard copy of the report information.

Figure 4
Approved Finance Systems Certified for UFARS Reporting
May 2015

The following software service providers/vendors are approved for the reporting of school district financial information in accordance with [Minnesota Statutes, section 125B.05](#), Subdivision 3.

Service Providers/Vendors	Contact	Phone and E-Mail
Regional Management Information Center (RMIC) 1 SMART SOFTWARE	Wayne Miller Region 1 3031 17th Street South Moorhead, MN 56560	218-284-3104 218-236-2368 (fax) wmiller@Region1.k12.mn.us
Regional Management Information Center (RMIC) 2 SMART SOFTWARE	Jeff Yeager A.R.C.C. Region 2 5 West First Street, Suite 300 Duluth, MN 55802-2070	218-723-1700, ext. 110 218-723-1923 (fax) jyeager@arcc.org
Regional Management Information Center (RMIC) 3 SMART SOFTWARE	Tracey Fiereck CMERDC- Region 3 570 1st Street SE St. Cloud, MN 56304	320-257-1924 320-252-8569 (fax) tfiereck@erdc.k12.mn.us
Regional Management Information Center (RMIC) 4 SMART SOFTWARE	Darin Jensen Region 4 SW/WC Service Coop 1420 East College Drive Marshall, MN 56258	507-537-2280 507-537-6985 (fax) darin.jensen@swsc.org
Regional Management Information Center (RMIC) 5 SMART SOFTWARE	Dianna Groskreutz Region 5 314 Chestnut Street Mankato, MN 56001	507-386-4804 507-388-5978 (fax) diannag@regionv.k12.mn.us
Regional Management Information Center (RMIC) 7	Jennifer Charles Jolene Kroschel TIES 1667 Snelling Avenue North St. Paul, MN 55108 Send Updates to:	651-999-6405 651-999-6401 651-999-6099 (fax) jennifer.charles@ties.k12.mn.us jolene.kroschel@ties.k12.mn.us financesupport@ties.k12.mn.us
Skyward Software Inc.	Lori Mohs Skyward Software, Inc. 868 3 rd Street South Suite 101 Waite Park, MN 56387	320-259-6115 320-259-5256 (fax) lorim@skyward.com
Computer Management Technologies	Stephanie Bowman Computer Management Technologies 731 Gratiot Avenue Saginaw, MI 48602	1-800-222-9124, ext.119 sbowman@cmonline.com

Service Providers/Vendors	Contact	Phone and E-Mail
Escape Technology	Robert Towery Escape Technology 3017 Douglas Boulevard Suite 140 Roseville, CA 95661-3848	916-773-6363, ext. 114 bobt@escapetech.com
ORACLE	Ajit Sathaye Strategic Information Solutions, Inc. 200 North LaSalle, Suite 900 Chicago, IL 60601	312-422-1552 asathaye@sisus.com
IFAS	Christian Meyer Regional Sales Manager SunGard Bi-Tech, Inc. 890 Fortress Street Chico, CA 95973	530-879-2847 christian@bi-tech.com
Microsoft Dynamics Great Plains	Sherry L. Berg, CPA Avastone Technologies LLC 1700 Stephen Street Little Chute, WI 54140	920-687-4636 920-997-1755(fax) sberg@avastonetech.com
Lawson	Tony Quilici Senior Account Executive	530-566-9849 (office) 530-518-5416 (cell)
SAP Public Services, Inc.	Richard Beggs Consulting Engagement Manager State and Local Government SAP Public Service, Inc. 4 Van De Graff Drive Burlington, MA 01803	512-299-3442 512-233-5366 (fax) richard.beggs@sap.com
	Glen Krapf 20 Perimeter Summit Blvd. Atlanta, GA 30319	404-943-6528 404-943-4290 (fax) glen.krapf@sap.com
	Don Seaman 3999 West Chester Pike Newtown Square, PA 19073	(770) 521-7598 (610) 492-9495 (fax) (404) 457-9578 (mobile) don.seaman@sap.com
Infinite Campus	Jaycie Benton Matt Lindstrom Burke Stucker 4321 109 th Avenue NE Blaine, MN 55449	jaycie.benton@infinitecampus.com matt.lindstrom@infinitecampus.com burke.stucker@infinitecampus.com (800) 850-2335 (toll free) (651) 631-000 (local) (651) 697-1203 (fax) http://www.infinitecampus.com

**Figure 5 – Fiscal Compliance
Sample Comparison Between UFARS and Audited Financial Statement Fiscal Year End 6/30/2015**

	Audit	UFARS	Audit UFARS
01 GENERAL FUND			
Total Revenue	\$389,638,239	\$389,638,239	\$0
Total Expenditures	\$390,895,938	\$390,895,940	(\$2)
<i>Non Spendable:</i>			
4.60 Non spendable Fund Balance	\$0	\$0	\$0
<i>Restricted / Reserve:</i>			
4.03 Staff Development	\$1,557,007	\$1,557,007	\$0
4.05 Deferred Maintenance	\$0	\$0	\$0
4.06 Health and Safety	(\$307,593)	(\$307,593)	\$0
4.07 Capital Projects Levy	\$0	\$0	\$0
4.08 Cooperative Revenue	\$0	\$0	\$0
4.09 Alternative Facility Program	\$0	\$0	\$0
4.11 Severance Pay	\$3,794,214	\$3,794,214	\$0
4.13 Project Funded by COP	\$0	\$0	\$0
4.14 Operating Debt	\$0	\$0	\$0
4.16 Levy Reduction	\$0	\$0	\$0
4.17 Taconite Building Maint	\$0	\$0	\$0
4.23 Certain Teacher Programs	\$0	\$0	\$0
4.24 Operating Capital	\$4,961,940	\$4,961,940	\$0
4.26 \$25 Taconite	\$0	\$0	\$0
4.27 Disabled Accessibility	\$0	\$0	\$0
4.28 Learning & Development	\$1,710,407	\$1,710,407	\$0
4.34 Area Learning Center	\$866,257	\$866,257	\$0
4.35 Contracted Alt. Programs	\$0	\$0	\$0
4.36 State Approved Alt. Program	\$0	\$0	\$0
4.38 Gifted & Talented	\$357,222	\$357,222	\$0
4.41 Basic Skills Programs	\$0	\$0	\$0
4.45 Career Tech Programs	\$0	\$0	\$0
4.49 Safe School Crime/Crime Levy	\$318,231	\$318,231	\$0
4.50 Pre-Kindergarten	\$0	\$0	\$0
4.51 QZAB Payments	\$0	\$0	\$0
4.52 OPEB Liab Not In Trust	\$0	\$0	\$0
4.53 Unfunded Sev & Retrmt Lev	\$0	\$0	\$0
<i>Restricted:</i>			
4.64 Restricted Fund Balance	\$0	\$0	\$0
<i>Committed:</i>			
4.18 Committed for Separation	\$0	\$0	\$0
4.61 Committed Fund Balance	\$0	\$0	\$0
<i>Assigned:</i>			
4.62 Assigned Fund Balance	\$0	\$0	\$0
<i>Unassigned:</i>			
4.22 Unassigned Fund Balance	\$0	\$0	\$0
Reconciliation of Fund Balance			
- General fund	\$13,257,635	\$13,257,635	\$0
02 FOOD SERVICES			
Total Revenue	\$18,173,645	\$18,173,645	\$0
Total Expenditures	\$17,555,985	\$17,555,986	(\$1)
<i>Non Spendable:</i>			
4.60 Non spendable Fund Balance	\$0	\$0	\$0
<i>Restricted:</i>			
4.64 Restricted Fund Balance	\$0	\$0	\$0
<i>Unassigned:</i>			
4.63 Unassigned Fund Balance	\$3,739,876	\$3,739,876	\$0
Reconciliation of Fund Balance			
- Food Services	\$3,739,876	\$3,739,876	\$0
04 COMMUNITY SERVICE			
Total Revenue	\$19,212,772	\$19,212,771	\$1
Total Expenditures	\$18,708,948	\$18,708,949	(\$1)
<i>Non Spendable:</i>			
4.60 Non spendable Fund Balance	\$0	\$0	\$0
<i>Restricted / Reserve:</i>			
4.26 \$25 Taconite	\$0	\$0	\$0
4.31 Community Education	\$2,169,672	\$2,169,672	\$0
4.32 E.C.F.E	\$436,498	\$436,498	\$0
4.44 School Readiness	\$179,128	\$179,128	\$0
4.47 Adult Basic Education	\$549,481	\$549,481	\$0
4.52 OPEB Liab Not In Trust	\$0	\$0	\$0
<i>Restricted:</i>			
4.64 Restricted Fund Balance	\$0	\$0	\$0
<i>Unassigned:</i>			
4.63 Unassigned Fund Balance:	(\$15,739)	(\$15,739)	\$0

	Audit	UFARS	Audit UFARS
Reconciliation of Fund Balance			
- Community Service	\$3,319,040	\$3,319,040	\$0
06 BUILDING CONSTRUCTION			
Total Revenue	\$135,162	\$135,162	\$0
Total Expenditures	\$7,505,820	\$7,505,821	(\$1)
<i>Non Spendable:</i>			
4.60 Non spendable Fund Balance	\$0	\$0	\$0
<i>Restricted / Reserve:</i>			
4.07 Capital Projects Levy	\$0	\$0	\$0
4.09 Alternative Facility Program	\$330,020	\$330,020	\$0
4.13 Project Funded COP	\$7,350	\$7,350	\$0
<i>Restricted:</i>			
4.64 Restricted Fund Balance	\$0	\$0	\$0
<i>Unassigned:</i>			
4.63 Unassigned Fund Balance	\$65,677	\$65,677	\$0
Reconciliation of Fund Balance			
- Building Construction	\$403,407	\$403,407	\$0
07 DEBT SERVICE			
Total Revenue	\$21,083,079	\$21,083,080	(\$1)
Total Expenditures	\$23,326,761	\$23,326,761	\$0
<i>Non Spendable:</i>			
4.60 Non spendable Fund Balance	\$0	\$0	\$0
<i>Restricted / Reserve:</i>			
4.25 Bond Refunding	\$19,198,934	\$19,198,934	\$0
4.51 QZAB Payments	\$0	\$0	\$0
<i>Restricted:</i>			
4.64 Restricted Fund Balance	\$0	\$0	\$0
<i>Unassigned:</i>			
4.63 Unassigned Fund Balance	\$6,797,002	\$6,797,002	\$0
Reconciliation of Fund Balance			
- Debt Service	\$25,995,936	\$25,995,936	\$0
08 TRUST			
Total Revenue	\$223,608	\$223,608	\$0
Total Expenditures	\$194,650	\$194,650	\$0
<i>Unassigned:</i>			
4.22 Net Assets	\$0	\$0	\$0
20 INTERNAL SERVICE			
Total Revenue	\$46,191,673	\$46,191,673	\$0
Total Expenditures	\$44,349,404	\$44,349,405	(\$1)
<i>Unassigned:</i>			
4.22 Net Assets	\$0	\$0	\$0
25 OPEB REVOCABLE TRUST			
Total Revenue	\$0	\$0	\$0
Total Expenditures	\$0	\$0	\$0
<i>Unassigned:</i>			
4.22 Net Assets	\$0	\$0	\$0
45 OPEB IRREVOCABLE TRUST			
Total Revenue	\$144,144	\$144,144	\$0
Total Expenditures	\$681,109	\$681,109	\$0
<i>Unassigned:</i>			
4.22 Net Assets	\$0	\$0	\$0
47 OPEB DEBT SERVICE			
Total Revenue	\$0	\$0	\$0
Total Expenditures	\$0	\$0	\$0
<i>Non Spendable:</i>			
4.60 Non spendable Fund Balance	\$0	\$0	\$0
<i>Restricted:</i>			
4.25 Bond Refunding	\$0	\$0	\$0
4.64 Restricted Fund Balance	\$0	\$0	\$0
<i>Unassigned:</i>			
4.63 Unassigned Fund Balance:	\$0	\$0	\$0
Reconciliation of Fund Balance			
- OPEB Debt Service	\$0	\$0	\$0