

2009 NSAA/NASC MIDDLE MANAGEMENT CONFERENCE

Agenda for the Finance Roundtable

Salon A/B

April 20, 2009, 1:20 – 3:00 p.m.

Moderator: Eric Berman, deputy comptroller, Massachusetts

Accounting and financial reporting issues

1. Pollution Remediation. Montana has a division administratively attached to the department of Justice, the Natural Resource Division. It actually has the funds that are used for reclamation after the remediation of a polluted site is completed. In some court cases, NRD are given specific dollars not initially obligated to remediation, but if the funds for remediation are not sufficient, these restoration funds must be used for remediation until it is completed. Are these restoration funds to be included in the remediation liability? If the restoration funds discussed above are not available for remediation, would they be included in the pollution liability? Janet Atchison, MT.
2. Have any states developed a methodology to value mineral rights or timber rights in regard to GASB 51? Janet Atchison.
3. Has anyone given any thought to how to present Fannie/Freddie debt in light of the conservatorship? Specifically, is the debt now explicit versus implicit? Eddy Hicks, GA.

Federal issues

4. I am concerned about handling the stimulus funds and how they are to be reported in the SEFA. Connie Byrne, WV.
5. What preliminary plans are states considering for meeting the Section 1512 quarterly reporting requirements under ARRA? Centralized reporting by one state agency or will each agency report its own expenditures? Steve Funck, OK.
6. Will whatever reporting tool is used for ARRA be expandable enough to meet the FFATA reporting requirements in 2010? Steve Funck.
7. How do states plan to meet the 3% withholding requirements? Steve Funck.

Personal and staff development

8. I wonder if other states have a high turnover with the CAFR staff. What do they do when they are not preparing the CAFR? How large is the CAFR staff? Janet Atchison.