HLS 17RS-1164 ORIGINAL

2017 Regular Session

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HOUSE CONCURRENT RESOLUTION NO. 88

BY REPRESENTATIVE STOKES

BUDGETARY PROCEDURES: Requests the commissioner of administration to prepare a reconciliation of the Comprehensive Annual Financial Report with certain other year-end financial reports

A CONCURRENT RESOLUTION

2	To urge and request the commissioner of administration, at the time the Comprehensive
3	Annual Financial Report is presented to the Joint Legislative Committee on the
4	Budget, to provide a reconciliation statement reviewed by the legislative auditor
5	reconciling the balances carried forward for any fund reported on the state's
6	budgetary basis of accounting with the General Fund Total Fund Balance reported
7	in the Comprehensive Annual Financial Report.
8	WHEREAS, R.S. 39:75 requires the commissioner of administration to certify to the
9	Joint Legislative Committee on the Budget the actual expenditures paid, the actual monies
10	received, and any monies or balances carried forward for any fund at the close of the
11	previous fiscal year by Louisiana's budgetary basis of accounting; and
12	WHEREAS, the Comprehensive Annual Financial Report for the state of Louisiana,
13	presented to the Joint Legislative Committee on the Budget at the same meeting, may have
14	different information regarding actual expenditures paid, the actual monies received, and any
15	monies or balances carried forward for any fund at the close of the previous fiscal year; and
16	WHEREAS, the Comprehensive Annual Financial Report is fully audited, but the
17	majority of the legislature's fiscal decisions are made based on the budgetary basis financial
18	statements; and

1 WHEREAS, the division of administration announced in October of 2014, that three 2 hundred million in available money was found that had been erroneously omitted under the 3 budgetary basis, resulting in a sudden windfall to the state; and 4 WHEREAS, because there is currently no statement depicting reconciliation of the two bases of accounting, there is an elevated risk of errors such as those found in October 5 6 of 2014. 7 THEREFORE, BE IT RESOLVED that the Legislature of Louisiana does hereby 8 urge and request the commissioner of administration, at the time the Comprehensive Annual 9 Financial Report is presented to the Joint Legislative Committee on the Budget, to provide 10 a reconciliation statement reviewed by the legislative auditor reconciling the balances carried 11 forward for any fund reported on the state's budgetary basis of accounting with the General 12 Fund Total Fund Balance reported in the Comprehensive Annual Financial Report. 13 BE IT FURTHER RESOLVED that a copy of this Resolution be transmitted to the 14 commissioner of administration and the legislative auditor.

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

HCR 88 Original

2017 Regular Session

Stokes

Requests the commissioner of administration, at the time the Comprehensive Annual Financial Report (CAFR) is presented to the Joint Legislative Committee on the Budget, to provide a reconciliation statement reviewed by the legislative auditor reconciling the balances carried forward for any fund reported by the state's budgetary basis of accounting with the General Fund Total Fund Balance reported in the CAFR.