



A REPORT
TO THE
MONTANA
LEGISLATURE

FINANCIAL-COMPLIANCE AUDIT

Department of Public Service Regulation

*For the Two Fiscal Years Ended
June 30, 2010*

SEPTEMBER 2010

LEGISLATIVE AUDIT
DIVISION

10-26

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FINANCIAL-COMPLIANCE AUDITS

Financial-compliance audits are conducted by the Legislative Audit Division to determine if an agency's financial operations are properly conducted, the financial reports are presented fairly, and the agency has complied with applicable laws and regulations. In performing the audit work, the audit staff uses standards set forth by the American Institute of Certified Public Accountants and the United States Government Accountability Office. Financial-compliance audit staff members hold degrees with an emphasis in accounting. Most staff members hold Certified Public Accountant (CPA) certificates.

Government Auditing Standards, the Single Audit Act Amendments of 1996 and OMB Circular A-133 require the auditor to issue certain financial, internal control, and compliance reports. This individual agency audit report is not intended to comply with these reporting requirements and is therefore not intended for distribution to federal grantor agencies. The Legislative Audit Division issues a statewide biennial Single Audit Report which complies with the above reporting requirements. The Single Audit Report for the two fiscal years ended June 30, 2009, was issued March 1, 2010. The Single Audit Report for the two fiscal years ended June 30, 2011, will be issued by March 31, 2012. Copies of the Single Audit Report can be obtained by contacting:

Single Audit Coordinator
Office of Budget and Program Planning
Room 277, State Capitol
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Helena, MT 59620-0802

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Room 160, State Capitol
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LEGISLATIVE AUDIT DIVISION

Tori Hunthausen, Legislative Auditor
Monica Huyg, Legal Counsel



Deputy Legislative Auditors
James Gillett
Angie Grove

September 2010

The Legislative Audit Committee
of the Montana State Legislature:

This is our financial-compliance audit report of the Department of Public Service Regulation for the two fiscal years ended June 30, 2010. This report contains no recommendations.

We thank the commissioners and department staff for their assistance and cooperation throughout the audit.

Respectfully submitted,

/s/ Tori Hunthausen

Tori Hunthausen, CPA
Legislative Auditor

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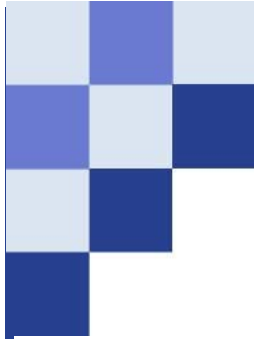
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ELECTED AND ADMINISTRATIVE OFFICIALS

	<u>Term Expires</u>
Public Service Commission	
Greg Jergeson, Chair	January 2011
Ken Toole, Vice Chair	January 2011
Gail Gutsche	January 2013
Brad Molnar	January 2013
John Vincent	January 2013
Administrative Officials	
Robin McHugh, Interim Executive Director	
Wayne Budt, Administrator, Centralized Services Division	
Al Brogan, Administrator, Legal and Consumer Division	
Kate Whitney, Administrator, Regulatory Division	

For additional information concerning the Department of Public Service Regulation programs, contact:

Wayne Budt, Administrator
Centralized Services Division
Public Service Regulation
P. O. Box 202601
Helena, MT 59620-2601
(406) 444-6195
e-mail: wbudt@mt.gov



MONTANA LEGISLATIVE AUDIT DIVISION

FINANCIAL-COMPLIANCE AUDIT

Department of Public Service Regulation

For the Two Fiscal Years Ended June 30, 2010

SEPTEMBER 2010

10-26

REPORT SUMMARY

The Department of Public Service Regulation operates under the direction of the Public Service Commission which consists of five voting members who are elected on a district basis. The commissioners serve four year terms.

Context

The Executive Act of 1971 created the Department of Public Service Regulation (department). Responsibilities of the department consist of: assuring the public receives safe, adequate, and economical utility and transportation services at just and reasonable rates; regulating certain public utilities, motor carriers, railroads, and pipelines within the state; and performing safety inspections of regulated activities listed above, except for motor carriers.

The department has 42 full-time equivalent (FTE) positions that include the five commissioners, the executive director, a public relations position, the Regulatory Division (20 FTE), the Centralized Services Division (7 FTE), and the Legal and Consumer Division (8 FTE).

Most department funding comes from a tax on the gross operating revenue of regulated companies. In fiscal years 2009-10 and 2008-09, this tax brought in \$2.6 million and \$3.6 million in revenue, respectively.

Results

The current audit did not have any findings and thus no recommendations.

The prior audit report had one audit recommendation concerning the documentation of monitoring and testing of internal controls in accordance with state policy. The department has partially implemented this recommendation and we make no further recommendation at this time.

Recommendation Concurrence	
Concur	0
Partially Concur	0
Do Not Concur	0
Source: Agency audit response included in final report.	

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Chapter I – Introduction

Introduction

We performed a financial-compliance audit of the Department of Public Service Regulation (department) for the two fiscal years ended June 30, 2010. The objectives of the audit were to:

1. Obtain an understanding of the department's internal controls to the extent necessary to support our audit of the department's financial schedules and, if appropriate, make recommendations for improvements in management and internal controls of the department.
2. Determine whether the department complied with selected state and federal laws and regulations.
3. Evaluate the implementation status of prior audit recommendations.
4. Determine whether the department's financial schedules present fairly the results of operations for the two fiscal years ended June 30, 2010.

Areas of concern, if any, regarding compliance with laws and regulations and state accounting policy deemed not to have a significant effect on the successful operations of the department are not specifically included in this report, but have been discussed with management.

Background

The Department of Public Service Regulation was created by the Executive Reorganization Act of 1971 and operates under the direction of the Public Service Commission (commission). The commission consists of five voting members who are elected on a district basis and serve a term of four years. After each general election, one of the commissioners is elected by the commission to serve as chairman until the next general election. The chairman exercises authority on behalf of a majority of the commissioners. The department's responsibility is to assure the public receives safe, adequate, and economical utility and transportation services at just and reasonable rates. The department is responsible for the regulation of certain public utilities, motor carriers, railroads, and pipelines within the state. It also performs certain safety inspections of those activities, except for motor carriers, which are inspected by the Highway Patrol Division of the Department of Justice.

The department has 42 full-time equivalent (FTE) positions that include five commissioners, the executive director, a public relations position, and the following three divisions:

1. The Regulatory Division exercises general control over public utilities, including rate determination and safety standards, and exercises general

supervisory control over the activities of motor carriers and railroads (20 FTE).

2. The Centralized Services Division provides administrative support to the department (7 FTE).
3. The Legal and Consumer Division advises the commission on matters requiring a legal interpretation or opinion, represents the commission in legal proceedings, and assists with customer complaints and issues (8 FTE).

During the 1990's, the Legislature passed several bills which provided for a phase-in to customer choice of electricity and natural gas suppliers and restructuring of the electrical industry (§69-8-201, MCA) and natural gas industry (§§69-3-1401 through 1416, MCA) to increase competition within the industry. Large customers of a restructured electric utility had the opportunity to choose an electric supplier by July 1, 1998, and all remaining electric customers were to choose a supplier by July 1, 2002, if administratively feasible. In December 2000, the commission, pursuant to its authority, extended the date for choice to July 1, 2004, finding that there was no viable competition. The 2003 Legislature extended the transition period to July 1, 2027. The 2007 Legislature eliminated the transition period.

Prior Audit Recommendation

The prior audit report for the two fiscal years ended June 30, 2008, contained one recommendation to the department, concerning the documentation of monitoring and testing of internal controls in accordance with state policy. The department partially implemented this recommendation by beginning the process to document procedures to monitor and test internal controls. Since the department has begun the process, we make no further recommendation at this time.

Independent Auditor's Report and Department Financial Schedules

LEGISLATIVE AUDIT DIVISION

Tori Hunthausen, Legislative Auditor
Monica Huyg, Legal Counsel



Deputy Legislative Auditors
James Gillett
Angie Grove

INDEPENDENT AUDITOR'S REPORT

The Legislative Audit Committee
of the Montana State Legislature:

We have audited the accompanying Schedule of Changes in Fund Balances, Schedule of Total Revenues & Transfers-In, and Schedule of Total Expenditures & Transfers-Out of the Department of Public Service Regulation for each of the fiscal years ended June 30, 2010, and 2009. The information contained in these financial schedules is the responsibility of the department's management. Our responsibility is to express opinions on these financial schedules based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial schedules are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial schedules. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial schedule presentation. We believe that our audit provides a reasonable basis for our opinions.

As described in note 1, these financial schedules are prepared on the basis of Montana state accounting policy, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The schedules are not intended to be a complete presentation and disclosure of the department's assets and liabilities.

In our opinion, the financial schedules referred to above present fairly, in all material respects, the results of operations and changes in fund balances of the Department of Public Service Regulation for each of the fiscal years ended June 30, 2010, and 2009, in conformity with the basis of accounting described in note 1.

Respectfully submitted,

/s/ James Gillett

James Gillett, CPA
Deputy Legislative Auditor

September 8, 2010

PUBLIC SERVICE REGULATION
SCHEDULE OF CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 2010

	State Special Revenue Fund	Federal Special Revenue Fund
FUND BALANCE: July 1, 2009	\$ <u>850,631</u>	\$ <u>0</u>
ADDITIONS		
Budgeted Revenues & Transfers-In	51,575	128,204
Nonbudgeted Revenues & Transfers-In	13,086	35
Prior Year Revenues & Transfers-In Adjustments	(9)	(0)
Direct Entries to Fund Balance	<u>2,626,096</u>	<u>(0)</u>
Total Additions	<u>2,690,748</u>	<u>128,239</u>
REDUCTIONS		
Budgeted Expenditures & Transfers-Out	3,475,036	128,094
Nonbudgeted Expenditures & Transfers-Out	9,424	144
Prior Year Expenditures & Transfers-Out Adjustments	<u>956</u>	<u>1</u>
Total Reductions	<u>3,485,416</u>	<u>128,239</u>
FUND BALANCE: June 30, 2010	\$ <u><u>55,963</u></u>	\$ <u><u>0</u></u>

This schedule is prepared from the Statewide Accounting, Budgeting, and Human Resources System (SABHRS) without adjustment. Additional information is provided in the notes to the financial schedules beginning on page A-9.

PUBLIC SERVICE REGULATION
SCHEDULE OF CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	State Special Revenue Fund	Federal Special Revenue Fund
FUND BALANCE: July 1, 2008	\$ <u>395,153</u>	\$ <u>0</u>
ADDITIONS		
Budgeted Revenues & Transfers-In	20,796	69,325
Nonbudgeted Revenues & Transfers-In	12,371	47
Prior Year Revenues & Transfers-In Adjustments		(0)
Direct Entries to Fund Balance	<u>3,693,613</u>	
Total Additions	<u>3,726,780</u>	<u>69,372</u>
REDUCTIONS		
Budgeted Expenditures & Transfers-Out	3,272,919	69,372
Nonbudgeted Expenditures & Transfers-Out	(370)	
Prior Year Expenditures & Transfers-Out Adjustments	<u>(1,247)</u>	
Total Reductions	<u>3,271,302</u>	<u>69,372</u>
FUND BALANCE: June 30, 2009	\$ <u><u>850,631</u></u>	\$ <u><u>0</u></u>

This schedule is prepared from the Statewide Accounting, Budgeting, and Human Resources System (SABHRS) without adjustment. Additional information is provided in the notes to the financial schedules beginning on page A-9.

PUBLIC SERVICE REGULATION
SCHEDULE OF TOTAL REVENUES & TRANSFERS-IN
FOR THE FISCAL YEAR ENDED JUNE 30, 2010

	State Special Revenue Fund	Federal Special Revenue Fund	Total
TOTAL REVENUES & TRANSFERS-IN BY CLASS			
Licenses and Permits	\$ 7,380		\$ 7,380
Taxes	210	\$ 35	245
Charges for Services	57,062		57,062
Federal		128,204	128,204
Total Revenues & Transfers-In	64,652	128,239	192,891
Less: Nonbudgeted Revenues & Transfers-In	13,086	35	13,121
Prior Year Revenues & Transfers-In Adjustments	(9)	(0)	(9)
Actual Budgeted Revenues & Transfers-In	51,575	128,204	179,779
Estimated Revenues & Transfers-In	22,900	240,004	262,904
Budgeted Revenues & Transfers-In Over (Under) Estimated	\$ 28,675	\$ (111,800)	\$ (83,125)
BUDGETED REVENUES & TRANSFERS-IN OVER (UNDER) ESTIMATED BY CLASS			
Licenses and Permits	\$ (2,620)		\$ (2,620)
Charges for Services	31,295		31,295
Federal		\$ (111,800)	(111,800)
Budgeted Revenues & Transfers-In Over (Under) Estimated	\$ 28,675	\$ (111,800)	\$ (83,125)

This schedule is prepared from the Statewide Accounting, Budgeting, and Human Resources System (SABHRS) without adjustment. Additional information is provided in the notes to the financial schedules beginning on page A-9.

PUBLIC SERVICE REGULATION
SCHEDULE OF TOTAL REVENUES & TRANSFERS-IN
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	State Special Revenue Fund	Federal Special Revenue Fund	Total
TOTAL REVENUES & TRANSFERS-IN BY CLASS			
Licenses and Permits	\$ 8,570		\$ 8,570
Taxes	207	\$ 47	254
Charges for Services	24,390		24,390
Federal		69,325	69,325
Total Revenues & Transfers-In	<u>33,167</u>	<u>69,372</u>	<u>102,539</u>
Less: Nonbudgeted Revenues & Transfers-In	12,371	47	12,418
Prior Year Revenues & Transfers-In Adjustments		(0)	(0)
Actual Budgeted Revenues & Transfers-In	<u>20,796</u>	<u>69,325</u>	<u>90,121</u>
Estimated Revenues & Transfers-In	<u>23,500</u>	<u>56,450</u>	<u>79,950</u>
Budgeted Revenues & Transfers-In Over (Under) Estimated	<u>\$ (2,704)</u>	<u>\$ 12,875</u>	<u>\$ 10,171</u>
BUDGETED REVENUES & TRANSFERS-IN OVER (UNDER) ESTIMATED BY CLASS			
Licenses and Permits	\$ (3,430)		\$ (3,430)
Charges for Services	726		726
Federal		12,875	12,875
Budgeted Revenues & Transfers-In Over (Under) Estimated	<u>\$ (2,704)</u>	<u>\$ 12,875</u>	<u>\$ 10,171</u>

This schedule is prepared from the Statewide Accounting, Budgeting, and Human Resources System (SABHRS) without adjustment. Additional information is provided in the notes to the financial schedules beginning on page A-9.

PUBLIC SERVICE REGULATION
SCHEDULE OF TOTAL EXPENDITURES & TRANSFERS-OUT
FOR THE FISCAL YEAR ENDED JUNE 30, 2010

PROGRAM (ORG) EXPENDITURES & TRANSFERS-OUT	PUBLIC SERVICE REGULATION PROGRAM
Personal Services	
Salaries	\$ 2,280,670
Employee Benefits	659,345
Total	<u>2,940,015</u>
Operating Expenses	
Other Services	126,439
Supplies & Materials	73,210
Communications	72,283
Travel	103,600
Rent	220,812
Repair & Maintenance	2,664
Other Expenses	68,552
Total	<u>667,560</u>
Debt Service	
Capital Leases	6,080
Total	<u>6,080</u>
Total Expenditures & Transfers-Out	<u>\$ 3,613,655</u>
EXPENDITURES & TRANSFERS-OUT BY FUND	
State Special Revenue Fund	\$ 3,485,416
Federal Special Revenue Fund	128,239
Total Expenditures & Transfers-Out	<u>3,613,655</u>
Less: Nonbudgeted Expenditures & Transfers-Out	9,568
Prior Year Expenditures & Transfers-Out Adjustments	956
Actual Budgeted Expenditures & Transfers-Out	<u>3,603,131</u>
Budget Authority	4,491,921
Unspent Budget Authority	<u>\$ 888,790</u>
UNSPENT BUDGET AUTHORITY BY FUND	
State Special Revenue Fund	\$ 193,260
Federal Special Revenue Fund	695,530
Unspent Budget Authority	<u>\$ 888,790</u>

This schedule is prepared from the Statewide Accounting, Budgeting, and Human Resources System (SABHRS) without adjustment. Additional information is provided in the notes to the financial schedules beginning on page A-9.

PUBLIC SERVICE REGULATION
SCHEDULE OF TOTAL EXPENDITURES & TRANSFERS-OUT
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

PROGRAM (ORG) EXPENDITURES & TRANSFERS-OUT	<u>PUBLIC SERVICE REGULATION PROGRAM</u>
Personal Services	
Salaries	\$ 2,153,973
Employee Benefits	624,576
Total	<u>2,778,549</u>
Operating Expenses	
Other Services	113,435
Supplies & Materials	19,941
Communications	48,721
Travel	52,986
Rent	213,288
Repair & Maintenance	3,423
Other Expenses	55,418
Total	<u>507,212</u>
Equipment & Intangible Assets	
Intangible Assets	48,833
Total	<u>48,833</u>
Debt Service	
Capital Leases	6,080
Total	<u>6,080</u>
Total Expenditures & Transfers-Out	<u>\$ 3,340,674</u>
EXPENDITURES & TRANSFERS-OUT BY FUND	
State Special Revenue Fund	\$ 3,271,302
Federal Special Revenue Fund	69,372
Total Expenditures & Transfers-Out	3,340,674
Less: Nonbudgeted Expenditures & Transfers-Out	(370)
Prior Year Expenditures & Transfers-Out Adjustments	(1,247)
Actual Budgeted Expenditures & Transfers-Out	3,342,291
Budget Authority	3,523,561
Unspent Budget Authority	<u>\$ 181,270</u>
UNSPENT BUDGET AUTHORITY BY FUND	
State Special Revenue Fund	\$ 177,816
Federal Special Revenue Fund	3,454
Unspent Budget Authority	<u>\$ 181,270</u>

This schedule is prepared from the Statewide Accounting, Budgeting, and Human Resources System (SABHRS) without adjustment. Additional information is provided in the notes to the financial schedules beginning on page A-9.

Department of Public Service Regulations

Notes to the Financial Schedules

For the Two Fiscal Years Ended June 30, 2010

1. Summary of Significant Accounting Policies

Basis of Accounting

The department uses the modified accrual basis of accounting, as defined by state accounting policy, for its Governmental fund category (State Special Revenue and Federal Special Revenue). In applying the modified accrual basis, the department records:

- ♦ Revenues when it receives cash or when receipts are realizable, measurable, earned, and available to pay current period liabilities.
- ♦ Expenditures for valid obligations when the department incurs the related liability and it is measurable, with the exception of the cost of employees' annual and sick leave. State accounting policy requires the department to record the cost of employees' annual and sick leave when used or paid.

Expenditures and expenses may include: entire budgeted service contracts even though the department receives the services in a subsequent fiscal year; goods ordered with a purchase order before fiscal year-end, but not received as of fiscal year-end; and equipment ordered with a purchase order before fiscal year-end.

Basis of Presentation

The financial schedule format is in accordance with the policy of the Legislative Audit Committee. The financial schedules are prepared from the transactions posted to the state's accounting system without adjustment.

The department uses the following funds:

Governmental Fund Category

- ♦ **State Special Revenue Fund** – to account for proceeds of specific revenue sources (other than private-purpose trusts or major capital projects) that are legally restricted to expenditures for specific state program purposes. Department State Special Revenue Funds include a fund to account for general operating revenues and expenditures and a fund to account for Qwest performance monitoring.
- ♦ **Federal Special Revenue Fund** – to account for activities funded from federal revenue sources. Department Federal Special Revenue Funds account for the Federal Natural Gas Safety Program and ARRA funds.

2. Direct Entries to Fund Balance

Direct entries to fund balance in the Special Revenue fund includes entries generated by SABHRS to reflect the flow of resources within individual funds shared by separate agencies.

The majority of the direct entries to fund balance in the State Special Revenue Fund relates to the collection of utility gross operating tax by the Montana Department of Revenue.

3. Charges for Services

In fiscal year 2010, the department changed its method of accounting for reimbursed travel costs, resulting in an increase in revenues and expenditures of \$30,245.

DEPARTMENT OF PUBLIC
SERVICE REGULATION

DEPARTMENT RESPONSE



B-1

MONTANA PUBLIC SERVICE COMMISSION

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Greg Jergeson, Chair
Ken Toole, Vice-Chair
Gail Gutsche, Commissioner
Brad Molnar, Commissioner
John Vincent, Commissioner

September 23, 2010

Tori Hunthausen, Legislative Auditor
Office of the Legislative Auditor
State Capitol Building, Room 160
PO Box 201715
Helena, Montana 59620- 1705

RECEIVED

SEP 23 2010

LEGISLATIVE AUDIT DIV.

Dear Ms. Hunthausen:

We have reviewed your Financial Compliance Audit completed for the two fiscal years ending June 30, 2010, and have no comments or exceptions to your report.

As chairman, I, on behalf of the Commission and staff, would like to take this opportunity to thank you and your staff of professional auditors for your hard work and careful examination during this audit. We always look upon the audit process as an opportunity to improve our operations and performance, and this year was no exception.

I'd also like to take this opportunity to express special appreciation to Wayne Budt and Staci Litschauer from our staff for their diligent work keeping the Public Service Commission in compliance with all applicable accounting and auditing standards. They were key in facilitating our agency implementation of all previous audit recommendations. Wayne and Staci did a superb job making sure that I, as chairman, never had the proverbial "sword" upon which I must fall.

Sincerely,

A handwritten signature in black ink that reads "Greg Jergeson".

Greg Jergeson, Chairman
Montana Public Service Commission

GJ/vs