1. Deadline: Volunteer Fire Relief Association Reporting Forms

The 2018 reporting-year forms for volunteer fire relief associations with assets or liabilities of at least $500,000 are due to the Office of the State Auditor (OSA) by June 30. Relief associations with the June 30 reporting deadline are required to submit audited financial statements in addition to the reporting forms. After a relief association exceeds the $500,000 threshold in either assets or liabilities, the relief association maintains the June 30 reporting deadline and audit requirement even if its assets and liabilities subsequently fall below the threshold.

Reporting forms for relief associations with assets and liabilities each less than the $500,000 threshold were due by March 31.

The 2018 reporting-year forms can be accessed through the State Auditor’s Form Entry System (SAFES) at:

https://www.auditor.state.mn.us/safes/

Helpful hints for completing the reporting forms can be found at:

https://www.auditor.state.mn.us/forms/pen/ReportingForms/pensionrf_checklist.pdf

2. TIF: Timely Payment of TIF Enforcement Deduction

Counties must deduct a small percentage of tax increments and pay the deducted amounts to the State to fund TIF oversight. The OSA recommends that counties remit these amounts to Minnesota Management and Budget at the time of each settlement distribution of tax increment, rather than waiting to make a single annual transfer. For more information, please see the full TIF article at:

https://www.auditor.state.mn.us/default.aspx?page=tifTimelyPayTIFEnforceDeduct

For more TIF articles, please visit the TIF Articles webpage at:

https://www.auditor.state.mn.us/default.aspx?page=tifarticles
3. Avoiding Pitfalls: Obtaining Loans or Lines of Credit

The authority of a local unit of government to incur indebtedness is governed by statute. To learn more about what authority local government have to incur indebtedness, please visit: https://www.auditor.state.mn.us/default.aspx?page=20090828.000

If you are interested in signing up to receive an e-mail version of the E-Update regularly, send an e-mail with your contact information to signup@osa.state.mn.us.

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