

Summary of Significant Changes to 2017 Minnesota Legal Compliance Audit Guides

CITIES

The following changes were made to the Cities Checklist:

Deposits and Investments

Page 1-9. New section “Part V Additional Long-Term Equity Investments” was added.

Debt

Page 3-4. Within the exemptions from public sale for bonds, term “financial adviser” changed to “municipal adviser.” (Part I G 1 (i))

Page 3-6. Added 20 year limit for capital notes for projects to eliminate R-22 as “Note exception” following Part II B 3.

Page 3-7. Same addition for certificates of indebtedness as “Note exception” following Part II H 1.

Claims and Disbursements

Pages 5-2 and 5-3. Reflecting changes to Minn. Stat. Section 471.38 including elimination of declaration and new requirements for electronic fund transfer policy for certain charter cities.

Miscellaneous Provisions

Page 7-2. Note added to Part II D 2 indicating penalty under Minn. Stat. Section 477A.0175 for operating unauthorized driver diversion program.

Page 7-4. New section Part II “L” added regarding reporting OPEB trust investment return information to the Office of the State Auditor. Minn. Stat. Section 471.6175.

Tax Increment Financing

Page 8-2. Resolution for interfund loans under Part II now required “no later than 60 days after” instead of “before” one of three events. Minn. Stat. Section 469.178, Subd. 7.

COUNTIES

The following changes were made to the Counties Checklist:

Deposits and Investments

Pages 1-9 to 1-10. New section “Part V Additional Long-Term Equity Investments” was added.

Debt

Page 3-5. Within the exemptions from public sale for bonds, term “financial adviser” changed to “municipal adviser.” (Part I G 1 (i))

Claims and Disbursements

Pages 5-2 and 5-3. Reflecting changes to Minn. Stat. Section 471.38 including elimination of declaration and new requirements for electronic fund transfer policy.

Miscellaneous Provisions

Page 7-6. Note added to Part II D 2 indicating penalty under Minn. Stat. Section 477A.0175 for operating unauthorized driver diversion program.

Page 7-8. New section Part II “J” added regarding reporting OPEB trust investment return information to the Office of the State Auditor. Minn. Stat. Section 471.6175.

Tax Increment Financing

Page 8-2. Resolution for interfund loans under Part II now required “no later than 60 days after” instead of “before” one of three events. Minn. Stat. Section 469.178, Subd. 7.

TOWNS

The following changes were made to the Towns Checklist:

Debt

Page 3-4. Within the exemptions from public sale for bonds, term “financial adviser” changed to “municipal adviser.” (Part I G 1 (i))

Page 3-6. Added 20 year limit for certificates of indebtedness for projects to eliminate R-22 as “Note exception” after Part II F 1.

Claims and Disbursements

Pages 5-2 and 5-3. Reflecting changes to Minn. Stat. Section 471.38 including elimination of declaration and new requirements for electronic fund transfer policy.

Miscellaneous Provisions

Page 7-3. New section Part I “I” added regarding reporting OPEB trust investment return information to the Office of the State Auditor. Minn. Stat. Section 471.6175.

Tax Increment Financing

Page 8-2. Resolution for interfund loans in Part II now required “no later than 60 days after” instead of “before” one of three events. Minn. Stat. Section 469.178, Subd. 7.

SCHOOL DISTRICTS

The following changes were made to School Districts Checklist:

Debt

Page 3-4. Within the exemptions from public sale for bonds, term “financial adviser” changed to “municipal adviser.” (Part I G 1 (h))

Contracting and Bidding

Page 4-8. New section Part II “3” related to contract duration for standard requirement price contracts and exception for certain food service contracts.

Claims and Disbursements

Pages 5-2 and 5-3. Reflecting changes to Minn. Stat. Section 471.38 including elimination of declaration and some language changes to the requirements for electronic fund transfer policy.

Miscellaneous Provisions

Page 8-3. New section Part I “H” added regarding reporting OPEB trust investment return information to the Office of the State Auditor. Minn. Stat. Section 471.6175.

CHARTER SCHOOLS

The following change was made to Charter Schools Checklist:

Claims and Disbursements

Pages 1-9 to 1-10. Reflecting changes to Minn. Stat. Section 471.38 including elimination of declaration and some language changes to the requirements for electronic fund transfer policy

FIRE RELIEF ASSOCIATIONS

No changes

OTHER POLITICAL SUBDIVISIONS

The following changes were made to Other Political Subdivisions Checklist:

Claims and Disbursements

Page 4-2. Reflecting changes to Minn. Stat. Section 471.38, specifically the elimination of declaration.

Miscellaneous Provisions

Page 7-4. New section "I" added regarding reporting OPEB trust investment return information to the Office of the State Auditor. Minn. Stat. Section 471.6175.

Tax Increment Financing

Page 8-2. Resolution for interfund loans under Part II now required "no later than 60 days after" instead of "before" one of three events. Minn. Stat. Section 469.178, Subd. 7.