



State Auditor
Rebecca Otto

OFFICE OF THE STATE AUDITOR

E-Update

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May 11, 2012

1. Meeting: Collaborative Governance Council
2. Deadline: Forfeiture Reporting Form
3. Released: TIF Newsletter
4. Updated: Helpful Information for Relief Associations Document
5. Avoiding Pitfalls: Petty Cash (Imprest) Funds - Part II

1. Meeting: Collaborative Governance Council

The next meeting of the Collaborative Governance Council will be held on Wednesday, May 16 at 1:00 p.m. in the League of Minnesota Cities building, 145 University Avenue West, St. Paul. Council meetings are open to the public. To access meeting materials, go to:

<https://www.auditor.state.mn.us/default.aspx?page=20120302.000>.

2. Deadline: Forfeiture Reporting Form

May 20th is the deadline for law enforcement agencies to report final disposition of property seized subject to forfeiture for the month of April. To report final disposition of forfeitures, please go to:

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

3. Released: TIF Newsletter

The May **TIF Newsletter** has been released. The Newsletter contains information on an updated procedure for submitting new TIF plans and TIF plan modifications. The Newsletter also discusses issues that have come up during reviews of TIF plans that have been submitted. To view the Newsletter, go to:

<http://www.auditor.state.mn.us/default.aspx?page=tifDocs>.

4. Updated: Helpful Information for Relief Associations Document

An updated version of the OSA's "Helpful Contact Information for Volunteer Fire Relief Associations" is available. The document provides contact information, including phone numbers, e-mail addresses, and websites, for many of the government offices and agencies that volunteer fire relief associations interact with. The updated document can be viewed at:

<http://www.auditor.state.mn.us/default.aspx?page=20070105.001>.

5. Avoiding Pitfalls: Petty Cash (Imprest) Funds - Part II

Last week's Avoiding Pitfalls discussed the establishment of petty cash (imprest) funds. Part II in this series provides information on making withdrawals from these funds.

There are two possible methods of withdrawing petty cash funds: the reimbursement method and the advance method. When using the reimbursement method, an individual purchases an authorized item with personal funds, provides the original detailed vendor receipt to the petty cash fund's custodian, and is then reimbursed from the petty cash fund. This method is less complicated than the advance method. There is no risk of loss of petty cash funds due to the purchaser failing to buy the item and/or to submit supporting documentation for the purchase. It also allows the petty cash fund to be replenished more quickly than with the advance method. For these reasons, the reimbursement method is generally preferred.

The advance method consists of the fund's custodian advancing petty cash funds to an individual for the purchase of a specific item. The custodian should document the date and person to whom the funds were provided, the amount provided, and the purpose for the advance. The individual receiving the advance then purchases the authorized item, returning the original detailed vendor receipt and any remaining change to the petty cash custodian. Under the advance method, the custodian may need to follow up if the individual does not return the receipt and change in a timely manner.

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The Office of the State Auditor is located at 525 Park Street, Suite 500, St. Paul, MN 55103. Phone: (651) 296-2551 or (800) 627-3529 (TTY) Fax: (651) 296-4755. Web: www.auditor.state.mn.us.