1. Released: City Summary Budget Report

The OSA has released the City Summary Budget Report. The report includes 2019 budget data together with 2018 revised budget data.

Budgets are simply plans for the coming year. The 2019 budgets were adopted by city councils in November and December of 2018. The 2018 budgets were adopted by city councils in November and December of 2017.

To view the complete Report, go to:

https://www.auditor.state.mn.us/default.aspx?page=20190424.000

2. Released: TIF Newsletter

The April TIF Newsletter has been released. To view the Newsletter, go to:

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

3. Pension: Audit Threshold for Relief Associations

Reporting forms for volunteer fire relief associations with assets or liabilities of at least $500,000 are required to be submitted to the OSA by June 30. Relief associations with assets or liabilities above this statutory threshold must also submit an annual audit to the OSA. End-of-year asset and liability amounts, based on Special Fund amounts only, determine whether a relief association has exceeded the statutory threshold.
After a relief association exceeds the threshold in either assets or liabilities, an audit is required beginning with the next reporting year’s reports, rather than the current-year reports.

4. Avoiding Pitfalls: Audit Follow-Up

Making timely and practical use of audit findings should be a key part of a public entity’s internal control system.

To learn more about following up on audit findings, please visit:

https://www.auditor.state.mn.us/default.aspx?page=20110421.000

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.

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