



State Auditor
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OFFICE OF THE STATE AUDITOR

E-Update

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1. COVID-19 Update: Message from Auditor Blaha
2. Released: Pension Newsletter
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1. COVID-19 Update: Message from Auditor Blaha

As you are finding your way through your COVID-19, please take a look at the Governmental Accounting Standards Board (GASB) COVID-19 Response toolbox:

<https://www.gasb.org/COVID19>.

Here's how GASB describes their site:

"Operating under today's difficult circumstances may raise accounting and financial reporting issues that are not commonly dealt with by governments and their auditors. Other issues that may be encountered more often, such as subsequent events, could become more common or of greater magnitude than usual.

The purpose of this "toolbox" is to help stakeholders quickly identify the GASB's authoritative guidance that could be relevant to the current circumstances. Toolbox links have been provided to identify additional professional organizations from which stakeholders may obtain non-authoritative recommendations for financial reporting and other activities as government's deal with the effects of the pandemic."

We at the Office of the State Auditor are committed to being here for you. While our office is empty, beyond essential staff, our entire team remains accessible from our homes. Please continue to reach out with any questions or concerns you may have:

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

We have also set-up a new page with all COVID-19 related updates from our office:

<https://www.auditor.state.mn.us/default.aspx?page=covid19updates>.

Once again, I am grateful to you for your service and patience during this time. Stay safe, stay connected, and stay on track.

2. Released: Pension Newsletter

The April Pension Newsletter has been released. The Newsletter includes information about municipal contributions and when they must be paid to a relief association. A chart is included in the Newsletter that shows when the 2020 Schedule Form is to be completed and certified, and when any required municipal contributions must be paid. The Newsletter also includes a notice for relief associations that invest with the State Board of Investment (SBI), about delays in processing checks or forms received by the SBI via mail, as SBI staff are working remotely during the State's COVID-19 "Stay-at-Home" period.

The complete Newsletter can be accessed at:

http://www.auditor.state.mn.us/other/PensionDocs/pensionNewsletter_2004.pdf

3. Avoiding Pitfalls: Electronic Funds Transfers

To pay vendor claims, many local government entities may use electronic funds transfers instead of checks. Electronic funds transfers may also be used to purchase and sell investments.

While these transactions are convenient, they present unique opportunities for fraud. As a result, state law requires local units of government to adopt certain policies and procedures before electronic funds transfers are made.

This Avoiding Pitfall is available on our website at:

<https://www.auditor.state.mn.us/default.aspx?page=20090724.031>

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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