



State Auditor  
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## OFFICE OF THE STATE AUDITOR

# *E-Update*

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of the State Auditor*

**December 2, 2016**

1. Meeting: Volunteer Fire Relief Association Working Group
  2. Released: Pension Newsletter
  3. Avoiding Pitfalls: Risk Assessments
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### **1. Meeting: Volunteer Fire Relief Association Working Group**

The Volunteer Fire Relief Association Working Group will meet on Tuesday, December 6 from 11:00 a.m. to 1:00 p.m. at our 525 Park Street office in Saint Paul. Meetings are open to the public. Agendas and materials are available on the OSA website at:

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

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### **2. Released: Pension Newsletter**

The November **Pension Newsletter** has been released. The Newsletter provides information about the process to seek reimbursement for supplemental benefits paid during 2016 and includes a link to the online reimbursement form.

The Newsletter also provides information about 2016 fire state aid and information regarding marriage dissolutions for members of a volunteer fire relief association. To view the Newsletter, please go to:

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

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### **3. Avoiding Pitfalls: Risk Assessments**

Each government entity is responsible for establishing and monitoring its internal controls. An important part of establishing internal controls is identifying what assets need to be protected and what loss situations need to be prevented. Once this assessment of potential risks is completed, a government entity can set up internal controls to address those risks.

However, the government entity is not done there. This risk assessment needs to happen on an ongoing basis in connection with the internal control monitoring process. For more information, see our Avoiding Pitfall, “Monitoring Internal Controls”, which is available at:

<http://www.auditor.state.mn.us/default.aspx?page=20090724.061>.

For additional information on risk assessments, see the OSA’s Minnesota County Financial Accounting and Reporting Standards (COFARS), Sections 3120 and 3130, at:

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

In addition, a Guide to Risk Assessment and Control Activities is available for download from the website of Minnesota Management and Budget (MMB) at:

[https://www.mn.gov/mmb/assets/Risk%20Assessment%20Guide-Updated%20Links%202016\\_tcm1059-125216.docx](https://www.mn.gov/mmb/assets/Risk%20Assessment%20Guide-Updated%20Links%202016_tcm1059-125216.docx).

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