1. Released: Criminal Forfeitures Report

2. Deadlines: City, Town, and Special District Financial Reporting Forms

3. Deadline: Volunteer Fire Relief Association Reporting Forms

4. Avoiding Pitfalls: Multiple Signatures on Checks

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1. Released: Criminal Forfeitures Report

State Auditor Rebecca Otto has released the Criminal Forfeitures Report, which provides information on the amount of cash and property seized subject to forfeiture by Minnesota law enforcement agencies where the final disposition was completed in 2017.

The complete report, which includes an executive summary, tables and graphs, can be accessed at:


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2. Deadlines: City, Town, and Special District Financial Reporting Forms

City Financial Reporting Form & Audited Financial Statements for cities in accordance with GAAP are due July 2. The financial reporting form can be found at:

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

Information on the requirements for Audited Financial Statements can be found at:


Town Financial Reporting Form & Audited Financial Statements in accordance with GAAP are due July 2. The financial reporting form can be found at:

https://www.auditor.state.mn.us/safes/.
Reporting information for towns is available at:


**Special District Financial Reporting Form & Audited Financial Statements** are due July 2 for districts whose fiscal year ended December 31, 2017. The financial reporting form can be found at:

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

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3. Deadline: Volunteer Fire Relief Association Reporting Forms

The 2017 reporting-year forms for volunteer fire relief associations with assets or liabilities of at least $500,000 are due to the Office of the State Auditor (OSA) by June 30. Relief associations with the June 30 reporting deadline are required to submit audited financial statements in addition to the reporting forms. After a relief association exceeds the $500,000 threshold in either assets or liabilities, the relief association maintains the June 30 reporting deadline and audit requirement even if its assets and liabilities subsequently fall below the threshold.

Reporting forms for relief associations with assets and liabilities each less than the $500,000 threshold were due by March 31.

The 2017 reporting-year forms can be accessed through the State Auditor’s Form Entry System (SAFES) at:

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

Helpful hints for completing the reporting forms can be found at:


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4. Avoiding Pitfalls: Multiple Signatures on Checks

Minnesota law has generally required multiple signatures on checks written by cities, towns, counties, or volunteer fire relief associations. In addition to being required by statute, multiple signatures are part of an entity’s internal controls. When more than one person signs a check, each person is verifying that the governing body has approved the check for payment.

Checks should never be pre-signed. Signing checks prior to approval by the governing body defeats this statutorily-mandated safeguard.

In addition, signature cards on file with the bank should be updated regularly so only those individuals currently authorized to sign checks are named. Banks need to be made aware that the entity’s checks should not be negotiated without all of the required signatures.
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 Jim.Levi@osa.state.mn.us

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