1. Deadline: Pension Reporting Forms

The 2012 reporting-year forms for volunteer fire relief associations with less than $200,000 in assets and less than $200,000 in liabilities are due by March 31, 2013. The reporting forms for relief associations with assets or liabilities of $200,000 or more are due by June 30, 2013.

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’s assets or liabilities exceed the $200,000 statutory threshold, the relief association maintains the June 30 reporting deadline and audit requirement even if the association’s assets and liabilities subsequently drop below that threshold.

The 2012 reporting-year forms can be accessed through the State Auditor’s Form Entry System at:

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

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2. Deadline: City Financial and Special District Reporting Forms

City Financial Reporting Form

March 31st is the deadline for cities using the cash basis of accounting to submit their financial reporting forms and audited or unaudited financial statements. Because March 31st falls on a Sunday, the forms and financial statements should be submitted by Monday, April 1st. The Financial Reporting Form can be found at:

https://www.auditor.state.mn.us/safes/.
Financial Statement reporting requirements can be found at:


Special District Financial Reporting Form

Special District Financial Reporting Forms and financial statements are due March 31st for districts whose fiscal year ended September 30, 2012. This year, March 31st falls on a Sunday, so the forms and financial statements should be submitted by Monday, April 1st. The Financial Reporting Form can be found at:

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

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3. Avoiding Pitfalls: Prompt Payment of Local Government Bills

Cities, counties, towns, school districts, and local government political subdivisions or agencies must pay vendor bills according to the terms of the contract with the vendor. If no contract term applies, the bill must be paid within a “standard payment period” unless there is a good faith dispute over the bill. See Minn. Stat. § 471.425. If the bill is not paid within the standard payment period, the public entity must pay interest charges.

Under the statute, the standard payment period from the date of receipt of the goods or services, or the invoice for the goods or services, whichever is later, is:

- 35 days for governing boards with regularly scheduled meetings at least once a month;
- 45 days for governing boards that do not regularly meet at least once a month; and
- 45 days for joint powers organizations.

If an invoice is incorrect, defective or otherwise improper, the statute requires the entity to notify the vendor within ten days of the date of receipt.

This statute applies to all goods, leases and rents, and contracts for services, construction, repair and remodeling. It provides a specific exception for certain contracts with a public utility or telephone company.

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