1. Released: County Finances Report

State Auditor Rebecca Otto has released the County Finances Report, which summarizes the financial operations of Minnesota counties for calendar year 2016 and also examines long-term trends. To view the complete report, which includes an Executive Summary, charts and graphs, go to:


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2. Released: TIF Report

This week the Office of the State Auditor (OSA) released the Tax Increment Financing (TIF) Legislative Report. The Report summarizes information reported for 1,665 districts for the calendar year ended December 31, 2016.

To view the complete Report, which includes an Executive Summary, tables, and graphs, go to:


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3. Deadline: Relief Association Reporting

Reporting forms for volunteer fire relief associations with less than $500,000 in assets and liabilities are due by March 31. In addition to the reporting forms, each relief association with assets and liabilities below the statutory threshold must have an Agreed-Upon Procedures engagement and submit the certified public accountant’s report on applying the procedures.

Form submissions are not complete until all required signatures are provided. The form signature pages are provided in the PDF version of the form that is created after the form is uploaded through the State Auditor’s Form Entry System (SAFES). The forms can be signed electronically in SAFES or paper signature pages can be submitted.

Reporting forms for volunteer fire relief associations with assets or liabilities of at least $500,000, or that have exceeded this threshold in a previous year, are due by June 30. Audited financial statements must be submitted with the reporting forms for these relief associations.

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The deadline for the 2017 Financial Reporting Form for cash cities and for towns is Monday, April 2. The form can be accessed at:

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

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5. Deadline: Special District Reporting Form

The Special District Financial Reporting Form and the Financial Statements are due Monday, April 2 for districts whose fiscal year ended September 30, 2017. The reporting form can be accessed at:

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

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6. Avoiding Pitfalls: Approval of Relief Association Expenditures

One of the fiduciary activities specifically assigned to relief association trustees is the expenditure of plan assets. The relief association is a separate entity from the affiliated fire department, and the relief association board of trustees is charged with maintaining relief association accounts. Relief associations should make sure that meetings are scheduled regularly so that expenditures can be approved and disbursed on a timely basis.

Fire department officers have no authority to approve expenditures from relief association accounts unless they are Relief Association officers, and then only in their capacity as members of the relief association board of trustees.

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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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