



OFFICE OF THE STATE AUDITOR

E-Update

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**State Auditor
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1. Released: Investment Performance Information
2. Available: County TIF Information Form
3. Available: E-Update Survey
4. Released: New Statement of Position on Other Post-Employment Benefits (GASB 75)
5. Avoiding Pitfalls: Internal Control Environment

1. Released: Investment Performance Information

Minnesota Statute requires the Office of the State Auditor (OSA) to annually provide to volunteer fire relief associations information on the investment performance of the Minnesota State Board of Investment and on the voluntary Statewide Plan administered by the Public Employees Retirement Association. The 2019 Investment Performance Information document, which provides information for the 2018 calendar year, can be found on the OSA website at:

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

2. Available: County TIF Information Form

The County TIF Information Form was made available last week and is due from counties by March 29, 2019. The form captures information for 2018 regarding a county's TIF administrative activities, distributions of tax increment, and transfers of the TIF enforcement deduction. The information assists the State Auditor in its oversight of TIF authorities.

The form can be found at:

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

3. Available: E-Update Survey

Last week, we announced a short survey about the State Auditor's E-Update. The survey is still open for those who are interested in completing it. We would like to get your feedback so that we can make the E-Update as helpful as possible. The survey will take less than a minute to complete.

We would like to thank those who have already complete the survey. Your feedback has already been very helpful.

The survey is available on SurveyMonkey's website at:

<https://www.surveymonkey.com/r/2019OSAEUpdateSurvey>

4. Released: New Statement of Position on Other Post-Employment Benefits (GASB 75)

A new Statement of Position on Other Post-Employment Benefits (OPEB) has been released. The Statement of Position provides guidance to implementing and following the OPEB accounting standards specific for local governments, and includes specific guidance for circumstances commonly encountered in Minnesota. GASB 75 is effective for fiscal periods that begin after June 15, 2017. To view the complete Statement of Position, go to:

<https://www.auditor.state.mn.us/default.aspx?page=sopgasb75>

5. Avoiding Pitfalls: Internal Control Environment

To help safeguard public assets, public entities need to develop a favorable control environment. Copies of internal control policies and procedures should be provided to all employees.

Equally important, however, is the tone set by management. To create a positive control environment, management should:

- Communicate to all employees the importance of internal controls;
- Demonstrate its own compliance with the entity's approved internal control policies and procedures;
- Take appropriate action against those who are not complying with approved internal control policies and procedures;
- Encourage employees to report exceptions not addressed by the policies; and
- Make employees feel comfortable when reporting potential wrongdoing or violations of policies and procedures.

For more information on internal controls, please see the Statement of Position entitled The Importance of Internal Controls on the OSA's website at:

<https://www.auditor.state.mn.us/default.aspx?page=20110607.013>

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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