



State Auditor
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E-Update

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1. Training: CTAS Version 7 Webinars

The Office of the State Auditor is now offering online training for users of CTAS Version 7.0. The online trainings or “webinars” are recorded audio-visual tutorials that can be viewed on your computer. The webinars are designed to assist with the installation of CTAS 7. Each webinar is under ten minutes in length and can be accessed at any time on the Office of the State Auditor website. Information and links to the trainings can be found on the CTAS page at:

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

2. Available: 2009 Pension Reporting Forms

The 2009 Pension Reporting Forms are now available. The completed forms are due by March 31, 2010, for volunteer fire relief associations with less than \$200,000 in assets and liabilities or by June 30, 2010, for associations that exceed this statutory threshold. Once a relief association exceeds the \$200,000 threshold it must continue to have an audit prepared and to maintain the June 30 reporting deadline, even if the association’s assets and liabilities have subsequently dropped below the threshold.

A comprehensive informational document for accessing the online forms was provided to each relief association by e-mail and U.S. mail. A copy of the document is posted on the Office of the State Auditor’s website at:

<http://www.auditor.state.mn.us/default.aspx?page=20070105.001>.

3. Avoiding Pitfalls: Petty Cash (Imprest) Funds - Part III

Parts I and II of the Petty Cash (Imprest) Funds series of Avoiding Pitfalls discussed the establishment of petty cash (imprest) funds and methods for withdrawal from the funds. This third and final installment provides additional suggestions for managing petty cash funds.

The designated petty cash custodian is personally responsible for the cash entrusted to the fund. That person should properly secure petty cash funds in a metal lock box that is maintained in a locked desk, locked cabinet, or locked safe to which access is limited.

Reconciliations of the petty cash fund should be done by someone other than the person approving withdrawals from the fund. At any time, the amount of cash on hand plus the receipts, and any outstanding advances if the advance method of withdrawal is used, should equal the amount of the approved petty cash fund. When replenishing petty cash funds, the total of the original receipts maintained by the custodian should match the amount of the replenishing check. The original receipts should be maintained and filed as supporting documentation.

An entity's governing body should consider adopting a petty cash policy. That policy should include when petty cash funds may be used, what items may not be purchased with petty cash, proper petty cash documentation, and procedures for replenishing petty cash.

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