



State Auditor
Rebecca Otto

OFFICE OF THE STATE AUDITOR

E-Update

*The official online news
publication of the Office
of the State Auditor*

June 9, 2017

1. Deadlines: City, Town, and Special District Financial Reporting Forms
2. Pension: Information on Benefit Levels
3. Avoiding Pitfalls: Joint Powers Agreements – Part II

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

City Financial Reporting Form & Audited Financial Statements for cities in accordance with GAAP are due June 30. 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:

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

Town Financial Reporting Form & Audited Financial Statements in accordance with GAAP are due June 30. The financial reporting form can be found at:

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

Reporting information for towns is available at:

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

Special District Financial Reporting Form & Audited Financial Statements are due June 30 for districts whose fiscal year ended December 31, 2016. The financial reporting form can be found at:

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

2. Pension: Information on Benefit Levels

The OSA often receives questions from municipal officials who are considering whether to

ratify a relief association's benefit level increase. Two Statements of Position provide helpful information regarding relief association benefit levels and benefit level changes.

The Statement entitled "Considerations When Making Benefit Changes," can be viewed at:

<http://www.auditor.state.mn.us/default.aspx?page=20120224.000>.

The Statement entitled "Required Municipal Contributions to Fire Relief Associations," can be found at:

<http://www.auditor.state.mn.us/default.aspx?page=20110527.009>.

3. Avoiding Pitfalls: Joint Powers Agreements – Part II

Entities created through joint powers agreements must maintain strict accountability of all funds and must maintain reports of all receipts and disbursements. To the extent practicable, the same rules that apply to the individual entities must be applied to any contracts, purchases, or disbursement of funds made under the agreement.

The agreement needs to describe how any property acquired under the joint exercise of powers will be distributed after the purpose of the agreement has been completed. Once the purpose of the agreement has been completed, any surplus funds must be returned to the contracting parties in proportion to their contributions.

The primary statute on the joint exercise of governmental powers is [Minn. Stat. § 471.59](#).

If you are interested in signing up to receive an e-mail version of the E-Update regularly, [click here](#).

The Office of the State Auditor is located at 525 Park Street, Suite 500, St. Paul, MN 55103. Phone: (651) 296-2551 or (800) 627-3529 (TTY) Fax: (651) 296-4755.

Web: www.auditor.state.mn.us.