



State Auditor
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OFFICE OF THE STATE AUDITOR

E-Update

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December 19, 2014

1. Reminder: Relief Association Economic Interest Statements
2. Revised: Statement of Position on TIF
3. Released: Pension Newsletter
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1. Reminder: Relief Association Economic Interest Statements

Every year, each volunteer fire relief association board member and chief administrative officer is required to complete a *Statement of Economic Interest*. The Statement must be filed with the chief administrative officer of the relief association and be made available for public inspection.

The chief administrative officer of a relief association must also submit a *Certified Listing of Individuals Who Filed a Statement of Economic Interest* form to the Campaign Finance and Public Disclosure Board by **January 15, 2015**. This form must list all individuals who have filed *Statements of Economic Interest* with the relief association for the preceding 12 months, along with the address of the office at which the statements are available for public inspection.

For your convenience, the *Statement of Economic Interest* and *Certified Listing of Individuals Who Filed a Statement of Economic Interest* forms are available in the Pension Forms section of our website under the "Current Forms" heading, or by going to:

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

2. Revised: Statement of Position on TIF

The Statement of Position entitled "TIF Administrative Expenses" has been revised to reflect recent statutory changes. The Statement can be viewed at:

<http://www.auditor.state.mn.us/default.aspx?page=20110525.007>.

3. Released: Pension Newsletter

The December **Pension Newsletter** has been released. The Newsletter provides a reminder that relief associations are subject to Open Meeting Law requirements and includes links to helpful information about those requirements. The Newsletter also provides notice about a project the OSA will be working on to streamline the reporting process for relief associations and to make the pension reporting forms easier to use. A request for volunteers to participate in a User Testing Group to provide feedback on the redesign and testing of the new forms is included.

The complete Newsletter can be viewed at:

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

4. Avoiding Pitfalls: Timely Recording of Expenditures

A public entity's expenditures should be recorded in the entity's general ledger as soon as the expenditures are made. When grant funds are involved, the problems related to the delayed recording of expenditures are compounded. For example, if the expenditure is eligible for reimbursement from a grant, the preparation of grant reimbursement forms may be delayed. As a result, grant-eligible expenditures may be disallowed if the grant period expires before the reimbursement forms are submitted.

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