



OFFICE OF THE STATE AUDITOR

E-Update

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

State Auditor
Rebecca Otto

June 22, 2007

1. GID Update – Reporting Deadline for Cities and Towns
 2. Pension Update – Reporting Reminder
 3. Avoiding Pitfalls – Accepting Gifts
-

1. GID Update – Reporting Deadline for Cities and Towns

In order for cities reporting on a cash basis to receive their July Local Government Aid payment, both the reporting form and the financial statements must be submitted to the Office of the State Auditor by noon, Friday, June 29. Details for submitting these documents are provided below.

Cities Reporting on a Cash Basis. The required form can be found on the home page of the Office of the State Auditor website, www.auditor.state.mn.us, under Current Forms. The title is: “State Auditor’s Form Entry System (SAFES) - GID, Pension and TIF Online Forms”. Click on this link and then enter your username and password to access the spreadsheet. The spreadsheet is a Microsoft Excel spreadsheet. You will need to have Microsoft Excel installed on your computer to use the spreadsheet.

A copy of the financial statements must also be submitted. The financial statements can be mailed or submitted electronically using the Adobe Acrobat format. For cities that are audited on a cash or regulatory basis, the audit firm must prepare a copy of the audit in the Adobe Acrobat format. When emailing the financial statements, the body of the email should contain the name of the person sending the report, their title and the name of the city. In addition, the subject line of the email should contain the name of the city. The financial statements should be emailed to: cashcity@auditor.state.mn.us.

For those cities and towns that report on a GAAP basis, the deadline for reporting is also Friday, June 29. If your entity has not yet submitted both the reporting form and the audited financial statements, please follow the directions below:

Cities Reporting on a GAAP Basis. The required form can be found on the home page of the Office of the State Auditor website, www.auditor.state.mn.us, under Current Forms: The title is: “State Auditor’s Form Entry System (SAFES) - GID, Pension and TIF Online Forms”. Click on this link and then enter your username and password to access the spreadsheet. The spreadsheet is a Microsoft Excel spreadsheet. You will need to have Microsoft Excel installed on your computer to use the spreadsheet.

A copy of the audited financial statements must be submitted electronically using the Adobe Acrobat Format (PDF). Email the audited financial statements to gaapcity@auditor.state.mn.us. When filing the audit report, include the name of your city on the subject line of the email. The body of the email should contain the name of the person sending the reports, their title and the name of the city.

Towns Reporting on a GAAP Basis. The required form can be found on the home page of the Office of the State Auditor website, www.auditor.state.mn.us, under Current Forms. The title is: “State Auditor’s Form Entry System (SAFES) - GID, Pension and TIF Online Forms”. Click on this link and then enter your username and password to access the spreadsheet. The spreadsheet is a Microsoft Excel spreadsheet. You will need to have Microsoft Excel installed on your computer to use the spreadsheet.

A copy of the audited financial statements must be submitted electronically using the Adobe Acrobat Format (PDF). Email the audited financial statements to gaaptown@auditor.state.mn.us. When filing the audit report, include the name of your town on the subject line of the email. The body of the email should contain the name of the person sending the reports, their title and the name of the town.

If you have any questions about how to complete the reporting process, please contact Debra Schultz at (651) 297-3688 or debra.schultz@state.mn.us.

2. Pension Update – Reporting Reminder

The 2006 reporting year forms are due by June 30, 2007 for volunteer fire relief associations with assets or liabilities of at least \$200,000. Copies of the reporting forms are available in the Forms section of the Office of the State Auditor website at www.auditor.state.mn.us. Relief association trustees can choose the online automated Excel forms or can manually complete PDF copies of the forms. Reporting information for relief associations with assets and liabilities below the \$200,000 threshold were due by March 31. If you have questions regarding your reporting requirements or have not received a username and password to access the online forms, please contact Gail Richie with the Pension Division at (651) 282-6110 or Gail.Richie@state.mn.us.

3. Avoiding Pitfalls – Accepting Gifts

The governing body of any city, county, school district or town may accept gifts for the benefit of its citizens in accordance with terms prescribed by the donor. See Minn. Stat. § 465.03. However, the statute requires that each gift be accepted by a resolution approved by a two-thirds majority of the governing board. Any conditions placed on the use of the gift should be fully described in the resolution.
