



OFFICE OF THE STATE AUDITOR

E-Update

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**State Auditor
Rebecca Otto**

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1. Tip: CTAS Error Message

CTAS users may have seen “Error message 94: Invalid use of Null” appear on your screen. This message occurs after clicking on the “New Budget” button to create a budget for the coming year. The error message indicates a disbursement budget entry for the current year is missing an object code.

To correct it, search the current year budget for a disbursement that does not have an assigned object code. Edit the disbursement, enter the object code and then save the transaction. Once the object code has been entered, click on the “New Budget” button and create the budget for the coming year.

2. Pension Updates: Working Group & October Newsletter

Volunteer Fire Relief Association Working Group

The Working Group held its first meeting of the season on Tuesday, October 28. Group members discussed over 30 topic suggestions that had been received for consideration. Because the group most likely will not have time to take up all of the topics, members are prioritizing the issues to discuss this year.

The group also received a summary of the draft legislation adopted by the Defined Contribution Plan Sub-Group. The Working Group will revisit the draft legislation at its meeting on Thursday, November 6, after members have had additional time to review the proposed changes. Meeting materials are available on our website at:

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

If you have questions regarding the Working Group, please contact Rose Hennessy Allen at (651) 296-5985 or Rose.Hennessy-Allen@state.mn.us.

October Pension Newsletter

The October Pension Division Newsletter was released this week. It provides information to relief association trustees about contribution requirements and benefit levels, and it includes a basic timeline of recent financial events. The Newsletter can be viewed at:

http://www.auditor.state.mn.us/other/PensionDocs/pensionNewsletter_0810.pdf.

3. Revised: Statement of Position

The Statement of Position on TIF Segregation of Funds has been reorganized and revised for clarity and readability. To view the revised Statement, go to:

http://www.auditor.state.mn.us/other/Statements/tiffundsegregation_0706_statement.pdf.

4. Avoiding Pitfalls: Timely Deposits

Deposits should be made as often as possible, preferably daily. Failing to make timely deposits increases the risk of error and the risk of misappropriation of funds. In addition, by not making frequent deposits, the public entity is missing out on interest that could be earned if the deposits were made in a timely fashion.

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

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