



State Auditor
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OFFICE OF THE STATE AUDITOR

E-Update

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March 27, 2009

1. Released: City GAAP Reporting Form
2. Deadlines: City Financial and Special District Reporting Forms
3. Reminder: Town Financial Reporting Form
4. Deadlines: TIF and Pension Reporting Forms
5. Avoiding Pitfalls: Contract Quotations

1. Released: City GAAP Reporting Form

The GAAP reporting forms for cities are now available to be downloaded. Those forms can be accessed at:

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

2. Deadline: City Financial and Special District Reporting Forms

City Financial Reporting Form

Tuesday, March 31st is the deadline for cities using the cash basis of accounting to submit their financial reporting forms. Those forms can be found at:

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

March 31st is also the deadline for cities using the cash basis of accounting to file their audited or unaudited financial statements. Those documents can be found at:

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

Special District Financial Reporting Form

Special District Financial Reporting Forms and Financial Statements are due March 31st for districts whose fiscal year ended September 30, 2008. The Financial Reporting Form can be found at:

<http://www.auditor.state.mn.us/default.aspx?page=20051227.001>.

3. Reminder: Town Financial Reporting Forms

Town Financial Reporting Forms for towns using the cash basis of accounting were due March 1st. Thank you to all towns that reported on time. For those that have not, please complete the forms. If you need assistance, please contact the Office. The forms can be found at:

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

4. Deadline: TIF and Pension Reporting Forms

TIF Reporting Forms

All changes for the TIF 2008 reporting forms (new or modified districts, budget modifications, dates, e-mail addresses, contact names, phone numbers, etc.) are due to the Office of the State Auditor by Wednesday, April 1. Please send changes by e-mail to tifdivision@auditor.state.mn.us or by mail to Office of the State Auditor, 525 Park Street #500, St. Paul, MN 55103 Attention: TIF Division.

Pension Reporting Forms

The 2008 reporting year forms for volunteer fire relief associations with assets and liabilities of less than \$200,000 are due by March 31, 2009. Reporting forms for relief associations with assets or liabilities of at least \$200,000 are due by June 30, 2009.

Relief associations with the June 30 reporting deadline are required to submit audited financial statements in addition to the reporting forms. Please be advised that once a relief association's assets or liabilities exceed the statutory threshold, the relief association maintains the June 30 reporting deadline and audit requirement, even if the association's assets and liabilities subsequently drop below the threshold.

The online Excel reporting forms can be accessed through the State Auditor's Form Entry System at <https://www.auditor.state.mn.us/safes/login.aspx>. If you have questions regarding your reporting requirements, or if you need to obtain the username and password to access your online forms, please contact Gail Richie at (651) 282-6110 or Gail.Richie@state.mn.us.

5. Avoiding Pitfalls: Contract Quotations

Minnesota's Uniform Municipal Contracting Law uses dollar-amount thresholds to determine whether local government contracts may be entered into on the basis of competitive bids, quotations, or purchase or sale in the open market. Contracts estimated to exceed \$100,000 must generally be made using sealed bids, solicited by public notice. In general, contracts with estimated values of \$100,000 or less can be made based on quotations. Contracts estimated not to exceed \$25,000 may be made on either quotations or on the open market.

A valid quotation must include a price offered by a vendor who can actually sell an item. A vehicle's "bluebook" price alone is not a quotation for purposes of these provisions. If quotations are used, at least two quotations must be obtained, if possible, and all quotations should be kept on file for at least one year. For recordkeeping purposes, a written quotation from the vendor is recommended.

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