



State Auditor
Rebecca Otto

OFFICE OF THE STATE AUDITOR

E-Update

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1. Meeting: Council on Local Results and Innovation
2. Released: Minnesota Special Districts Finance Report
3. Released: Large Public Pension Plan Investment Report
4. Revised: Statement of Position on Car Allowance & Mileage Reimbursement
5. Avoiding Pitfalls: Policy for Account Adjustments and Write-offs

1. Meeting: Council on Local Results and Innovation

The Council on Local Results and Innovation will meet on Wednesday, December 15, at 1:00 p.m. in the League of Minnesota Cities building, 145 University Avenue West, Saint Paul. Council meetings are open to the public. Meeting materials are available at:

<http://www.auditor.state.mn.us/default.aspx?page=20100916.000>.

2. Released: Minnesota Special Districts Finance Report

State Auditor Rebecca Otto has released the Special Districts Finance Report, a comprehensive report on Minnesota's special districts revenues, expenditures and debt for fiscal year 2008.

To view the complete report, which includes an Executive Summary, charts and tables, go to:

<http://www.auditor.state.mn.us/default.aspx?page=20101207.004>.

3. Released: Large Public Pension Plan Investment Report

The Office of the State Auditor has released the Large Public Pension Plan Investment Report. The report reviews the investment performance of Minnesota's large public pension plans for 2009. Large public pension plans represent the retirement savings of hundreds of thousands of public employees. As of December 31, 2009, these plans, together with the State Board of Investment (SBI), held over \$44 billion in assets.

To view the complete report, which includes an Executive Summary, graphs, and tables, go to:

<http://www.auditor.state.mn.us/default.aspx?page=20101208.000>.

4. Revised: Statement of Position on Car Allowance & Mileage Reimbursement

The Statement of Position Car Allowance and Mileage Reimbursement has been updated and revised to add IRS standard mileage rates, including the newest standard mileage rate for the year 2011. The revised Statement can be found at:

http://www.auditor.state.mn.us/other/Statements/mileage_0703_statement.pdf.

The 2011 IRS standard rate for business use of a vehicle is 51 cents per mile. The IRS announcement of the 2011 standard mileage rates is available on the IRS website at <http://www.irs.gov/newsroom/article/0,,id=232017,00.html>.

5. Avoiding Pitfalls: Policy for Account Adjustments and Write-offs

Public entities that bill for services such as utilities must sometimes make adjustments to accounts (e.g., to correct an error) and write-offs for accounts (e.g., uncollectible accounts).

We recommend that public entities adopt a written policy that identifies when an employee must obtain authorization (e.g., from a supervisor) for an adjustment to or a write-off for an account. The written policy should also identify the appropriate level of management approval (e.g., a supervisor or the public entity's governing body) required for proposed adjustments or write-offs. The policy should contain sufficient controls to prevent an employee from unilaterally adjusting or writing off the employee's own account or the accounts of family members or friends.

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