



State Auditor
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OFFICE OF THE STATE AUDITOR

E-Update

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April 29, 2011

1. Meetings: Council on Local Results and Innovation
 2. Released: Pension Division Newsletter
 3. Available: TIF Enforcement Deduction Report
 4. Avoiding Pitfalls: Risk Assessments
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1. Meetings: Council on Local Results and Innovation

The Council on Local Results and Innovation will meet on Tuesday, May 10, 2011, at 1:00 p.m. in the League of Minnesota Cities building, 145 University Avenue West, Saint Paul. The meeting is open to the public. Agendas and meeting minutes for the Council are available at:

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

2. Released: Pension Division Newsletter

The April **Pension Newsletter** has been released. It provides information about reporting form revisions, investment reporting forms, and SAFES User Authorization Forms. The Newsletter also provides information about a new online training session and the 2011 supplemental benefit reimbursement amounts. The complete Newsletter can be viewed at:

http://www.auditor.state.mn.us/other/PensionDocs/pensionNewsletter_1104.pdf.

3. Available: TIF Enforcement Deduction Report

The 2010-2011 TIF Enforcement Deduction Report is now available. Counties can use this form to report the deduction for TIF enforcement made by the county for the period from May 1, 2010 to April 30, 2011. The deadline to return the form is June 10. The form can be accessed at:

http://www.auditor.state.mn.us/forms/tif/tifforms/tif_enforcement_deduction_report_20102011.xls.

4. Avoiding Pitfalls: Risk Assessments

Each government entity is responsible for establishing and monitoring its internal controls. An important part of establishing internal controls is identifying what assets need to be protected and what loss situations need to be prevented. Once this assessment of potential risks is completed, a government entity can set up internal controls to address those risks.

However, the government entity is not done there. This risk assessment needs to happen on an ongoing basis in connection with the internal control monitoring process. For more information, see our “*Monitoring Internal Controls*” Avoiding Pitfall, which is available at:

<http://www.auditor.state.mn.us/default.aspx?page=20090724.061>.

For additional information on risk assessments, see the Office of the State Auditor’s Minnesota County Financial Accounting and Reporting Standards (COFARS), Sections 3120 and 3130, at:

http://www.auditor.state.mn.us/other/accountingdocs/cofars/cofars_manual.pdf.

In addition, a Guide to Preparing a Risk Assessment (October 2010) is available on the website of the Internal Control & Accountability Unit of the Minnesota Management & Budget Office at: <http://www.mmb.state.mn.us/doc/ic/025.pdf>.

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