



State Auditor
Rebecca Otto

OFFICE OF THE STATE AUDITOR

E-Update

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

June 17, 2011

1. Information: Effect of a Potential Shutdown
2. New: Pension Online Training Sessions
3. Avoiding Pitfalls: Fire Relief Association Audit Requirements

1. Information: Effect of a Potential Shutdown

We have added information on the OSA website about what a potential shutdown would mean regarding access to the OSA website, availability of staff, submitting reporting forms to the OSA, access to CTAS support, and more. To read more information, please go to:

<http://www.auditor.state.mn.us/default.aspx?page=20110617.000>.

2. New: Pension Online Training Sessions

The Office of the State Auditor has released two new-recorded online training sessions. The sessions provide instructions on how to complete the Investment Disclosure Report Form (SID Form) and the Investment Disclosure Waiver Form (ID Waiver Form). To view the training sessions, click on the links below.

Completing the Investment Disclosure Report Form (approximately 22 minutes)

<https://www2.gotomeeting.com/register/761093603>

Completing the Investment Disclosure Waiver Form (approximately 17 minutes)

<https://www2.gotomeeting.com/register/686385987>

3. Avoiding Pitfalls: Fire Relief Association Audit Requirements

State law permits volunteer fire relief associations with assets and liabilities of less than \$200,000 to submit certified, rather than audited, financial statements to the Office of the State Auditor. The certification must be signed by an independent public accountant or

auditor, or by the auditor or accountant who regularly examines or audits the financial transactions of the municipality. The independent accountant or auditor must have at least five years of public accounting, auditing, or similar experience, and must not be an active, inactive, or retired member of the relief association or the fire or police department. In addition to certifying the financial condition of the special and general funds, the accountant or auditor must give an opinion as to the condition of the special and general funds and comment upon any exceptions to the financial report. The certified financial statements must be countersigned by the municipal clerk or clerk-treasurer, presented to the city council, and kept on file in the relief association's office for public inspection. The relevant statute is [Minn. Stat. § 69.051](#).

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

The Office of the State Auditor is located at 525 Park Street, Suite 500, St. Paul, MN 55103.
Phone: (651) 296-2551 or (800) 627-3529 (TTY) Fax: (651) 296-4755.
Web: www.auditor.state.mn.us.