



State Auditor
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OFFICE OF THE STATE AUDITOR

E-Update

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1. Released: 2010 County Finances Report
 2. Released: TIF Newsletter
 3. Pension: Fiduciary Education for Trustees
 4. Avoiding Pitfalls: Internal Control Environment
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1. Released: 2010 County Finances Report

The Office of the State Auditor has released the 2010 County Finances Report. The report summarizes, through data tables and charts, the financial operations of Minnesota counties for calendar year 2010 and examines long-term trends. To view the complete Report, which includes tables, charts, graphs, and an Executive Summary, go to:

<http://www.auditor.state.mn.us/default.aspx?page=20120420.000>.

2. Released: TIF Newsletter

The April **TIF Newsletter** has been released. The Newsletter contains a status report on the Annual TIF Reporting Forms and a reminder for county treasurers on the TIF Enforcement Deduction Form. To view the complete Newsletter, go to:

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

3. Pension: Fiduciary Education for Trustees

Each trustee of a volunteer fire relief association fills the role and carries the responsibilities of a fiduciary to the association. A fiduciary must make a reasonable effort to obtain the knowledge and skills sufficient to perform fiduciary duties adequately. A fire relief's board of trustees is required to develop and periodically revise a program for the continuing education of any of its board members who are not reasonably considered to be experts with respect to

their activities as fiduciaries. The program must be designed to provide trustees with the knowledge and skills needed to enable them to perform their fiduciary activities.

Fiduciary activities are defined in [Minn. Stat. § 356A.02](#).

4. Avoiding Pitfalls: Internal Control Environment

To help safeguard public assets, public entities need to develop a favorable control environment. Copies of internal control policies and procedures should be provided to all employees.

Equally important, however, is the tone set by management. To create a positive control environment, management should:

- Communicate to all employees the importance of internal controls;
- Take appropriate action against those who are not complying with approved internal control policies and procedures;
- Encourage employees to report exceptions not addressed by the policies; and
- Make employees feel comfortable when reporting potential wrongdoing or violations of policies and procedures.

For more information on internal controls, please see the Statement of Position: The Importance of Internal Controls at:

<http://www.auditor.state.mn.us/default.aspx?page=20110607.013>.

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