



State Auditor  
Rebecca Otto

# OFFICE OF THE STATE AUDITOR

## *E-Update*

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

November 22, 2013

1. Released: Criminal Forfeitures Report
2. Released: Town Finances Report
3. Update: Volunteer Fire Relief Association Working Group
4. Released: Pension Newsletter
5. Avoiding Pitfalls: Timely Deposits

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### **1. Released: Criminal Forfeitures Report**

State Auditor Rebecca Otto has released the 2012 Criminal Forfeitures Report, which provides information on the amount of cash and property seized subject to forfeiture by Minnesota law enforcement agencies where the final disposition was completed in 2012.

The complete report, which includes an executive summary, tables and graphs, can be accessed at:

<http://www.auditor.state.mn.us/default.aspx?page=20131115.001>.

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### **2. Released: Town Finances Report**

State Auditor Rebecca Otto has released the Minnesota Town Finances Report, a comprehensive report on revenues, expenditures and debt for Minnesota's towns. The report analyzes town financial operations for the calendar year ended December 31, 2012.

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

<http://www.auditor.state.mn.us/default.aspx?page=20131120.000>.

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### **3. Update: Volunteer Fire Relief Association Working Group**

The Volunteer Fire Relief Association Working Group met on November 20. The Group discussed the new statutory audit threshold and its effect on volunteer fire relief associations. The Group also discussed several technical changes that clarify the statutes, and began discussions on fiduciary duties and responsibilities. The Group also began discussions on how ancillary benefits for certain defined contribution plan members should be handled.

The next meeting of the Working Group will be held on December 5 from 11:00 a.m. to 1:00 p.m. at our 525 Park Street office in Saint Paul. Meetings are open to the public. Working Group meeting materials are available at:

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

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#### **4. Released: Pension Newsletter**

The November **Pension Newsletter** has been released. The Newsletter provides information regarding the new supplemental state aid program and the new statutory audit threshold for volunteer fire relief associations. The Newsletter also contains information about supplemental benefit reimbursements and donations from a relief association's Special Fund.

The complete Newsletter can be viewed at:

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

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#### **5. Avoiding Pitfalls: Timely Deposits**

Deposits should be made as often as possible, preferably daily. Failing to make timely deposits increases the risk of error and the risk of misappropriation of funds. In addition, by not making frequent deposits, a public entity is missing out on interest that could be earned if the deposits were made in a timely fashion.

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