



State Auditor
Rebecca Otto

OFFICE OF THE STATE AUDITOR

E-Update

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

March 14, 2014

1. Released: Minnesota City Finances Report
 2. Deadline: Pension Reporting Forms
 3. Avoiding Pitfalls: Paying Vendors
-

1. Released: Minnesota City Finances Report

The State Auditor Rebecca Otto this week released the Minnesota City Finances Report. The report summarizes, through data tables, charts and graphs, the financial operations of 851 Minnesota cities for calendar year 2012.

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

<http://www.auditor.state.mn.us/default.aspx?page=20140311.002>.

2. Deadline: Pension Reporting Forms

The 2013 reporting-year forms for volunteer fire relief associations with less than \$500,000 in assets and less than \$500,000 in liabilities are due by March 31, 2014.

Relief associations with assets and liabilities below the \$500,000 threshold must have their financial Reporting Form (RF), which serves as an association's detailed financial statement, certified by an accountant. The reporting-year forms, including the RF and accountant's certification, are due to the Office of the State Auditor by the March 31 deadline.

The reporting forms for relief associations with assets or liabilities of \$500,000 or more are due by June 30, 2014. Relief associations with assets or liabilities that exceed the threshold must submit an audit report in addition to the reporting-year forms.

The 2013 reporting-year forms can be accessed through the State Auditor's Form Entry System at:

<https://www.auditor.state.mn.us/safes/>.

3. Avoiding Pitfalls: Paying Vendors

Adequate support for payments is a fundamental requirement of a sound accounting system. Before vendor claims are paid, the corresponding invoice should be reviewed, then initialed and dated as approved for payment by an authorized individual.

Marking the invoice as “paid” or “canceled” will also help prevent a second payment from being made for the same invoice. In addition, we suggest that invoices contain the fund and account codes from which the payment will be made, ensuring more accurate posting in the entity’s general ledger.

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.