



State Auditor
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OFFICE OF THE STATE AUDITOR

E-Update

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1. Upcoming: TIF Training for Counties

Space is still available for the upcoming tax increment financing (TIF) training sessions designed for county staff. Sessions begin next week and will be held at four regional locations.

The training will focus on county TIF roles and responsibilities and will introduce a newly-updated OSA County TIF Guide. Sessions are free of charge. More information and a registration form are available at:

[https://www.auditor.state.mn.us/default.aspx?page=trainingopportunities#TaxIncrementFinancing\(TIF\)Division](https://www.auditor.state.mn.us/default.aspx?page=trainingopportunities#TaxIncrementFinancing(TIF)Division).

2. Pension: Maximum Benefit Calculations

Volunteer fire relief associations that offer or pay lump sum, monthly, or monthly/lump sum combination service pensions must annually calculate the average amount of available financing per active covered firefighter.

The Office of the State Auditor provides the Maximum Benefit Worksheet for performing this calculation. The calculation determines the maximum lump sum and monthly benefit levels that the relief association is authorized under State law to establish for the year. Relief associations are to perform the maximum benefit calculation on or before August 1 as part of the association's annual certification of the financial requirements and minimum municipal obligation.

Maximum Benefit Worksheet forms are available in the State Auditor's Form Entry System (SAFES) at:

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

3. Released: TIF Newsletter

The July **TIF Newsletter** has been released. The Newsletter contains information on the upcoming Annual Reporting Forms deadline. The Newsletter also provides information on corrections on TIF reports and the Decertified TIF District Form.

To view the complete Newsletter, go to:

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

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 Avoiding Pitfall, "Monitoring Internal Controls", 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 (May 2012) 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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