



State Auditor
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OFFICE OF THE STATE AUDITOR

E-Update

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October 2, 2015

1. Released: 2015 Fire and Police State Aid Amounts
2. Released: Pension Newsletter
3. Meeting: Volunteer Fire Relief Association Working Group
4. Avoiding Pitfalls: Reconciling Bank Balances/Federal Check 21 Act

1. Released: 2015 Fire and Police State Aid Amounts

The 2015 fire and police state aid amounts have been released by the Minnesota Department of Revenue.

Fire state aid amounts can be accessed on the Department of Revenue's website at:

http://www.revenue.state.mn.us/local_gov/prop_tax_admin/Pages/fsa.aspx.

Police state aid amounts can be accessed on the Department of Revenue's website at:

http://www.revenue.state.mn.us/local_gov/prop_tax_admin/Pages/psa.aspx.

2. Released: Pension Newsletter

The September **Pension Newsletter** has been released. The Newsletter provides information regarding eligibility for 2015 fire state aid and links to the state aid amounts. The Newsletter also provides information for relief association trustees on what to do if funds are deposited into the special fund in error. Information regarding the statutory threshold of investments in below-investment-grade bonds and about survivor benefits for deferred members is also included.

To view the complete Newsletter, please go to:

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

3. Meeting: Volunteer Fire Relief Association Working Group

The Volunteer Fire Relief Association Working Group will meet on Wednesday, October 7 from 11:00 a.m. to 1:00 p.m. at Office of the State Auditor in Saint Paul at 525 Park Street, Suite 500.

Meetings are open to the public. Agendas and materials are available on the OSA website at:

<http://www.auditor.state.mn.us/default.aspx?page=20151002.000>.

4. Avoiding Pitfalls: Reconciling Bank Balances/Federal Check 21 Act

Local units of government should reconcile bank balances on a monthly basis to identify potential problems, such as error or theft. With the enactment of the Federal Check 21 Act, it may no longer be possible to obtain canceled checks from depository banks. By promptly identifying potential problem checks, local units of government may be able to avoid destruction of the checks by their banks. The checks being destroyed may contain important evidentiary information that is not being preserved in an electronic version.

For more information, please see the Statement of Position on Federal Check 21 Act, available at:

<http://www.auditor.state.mn.us/default.aspx?page=20110527.012>.

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