



State Auditor
Rebecca Otto

OFFICE OF THE STATE AUDITOR

E-Update

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

December 24, 2015

1. Reminder: Relief Association Economic Interest Statements
2. Released: Pension Newsletter
3. Avoiding Pitfalls: An Environment Where No "Borrowing" of Funds is Allowed

1. Reminder: Relief Association Economic Interest Statements

Every volunteer fire relief association board member and chief administrative officer is annually required to complete a *Statement of Economic Interest*. The Statement must be filed with the chief administrative officer of the relief association and be made available for public inspection.

The chief administrative officer of a relief association must also submit a *Certified Listing of Individuals Who Filed a Statement of Economic Interest* form to the Campaign Finance and Public Disclosure Board by **January 15, 2016**. This form must list all individuals who have filed *Statements of Economic Interest* with the relief association for the preceding 12 months, along with the address of the office at which the statements are available for public inspection.

For your convenience, the *Statement of Economic Interest* and *Certified Listing of Individuals Who Filed a Statement of Economic Interest* forms are available in the Pension Forms section of our website under the "Current Forms" heading, or by going to:

<http://www.auditor.state.mn.us/default.aspx?page=20070105.001>.

2. Released: Pension Newsletter

The December **Pension Newsletter** has been released. The Newsletter provides information about new accounting requirements for relief associations with assets and liabilities of less than \$500,000. The Newsletter also links to informational documents for relief association trustees and includes a reminder that relief associations are subject to Open Meeting Law requirements.

The complete Newsletter can be viewed on the OSA website at:

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

3. Avoiding Pitfalls: An Environment Where No "Borrowing" of Funds is Allowed

A control environment is essential for safeguarding public funds. For example, an environment should be created that prohibits the use of public funds for any personal reason – even in an emergency.

It is not acceptable for an employee to “borrow” funds temporarily from petty cash or from cash receipts. It is not acceptable to use the public entity’s charge card for personal purchases, even if you promptly pay the entity for the purchases. No “I.O.U.s” from employees should be allowed – ever.

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.