



State Auditor  
Rebecca Otto

# OFFICE OF THE STATE AUDITOR

## *E-Update*

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

February 26, 2016

1. Released: County Finances Report
2. Released: Tax Increment Financing (TIF) Legislative Report
3. Deadline: TIF District Information Form
4. Released: Pension Newsletter & TIF Newsletter
5. Avoiding Pitfalls: Fire Relief Association Audit Requirements - Part I

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### **1. Released: County Finances Report**

State Auditor Rebecca Otto has released the 2014 Minnesota County Finances Report, which summarizes, through data tables and charts, the financial operations of Minnesota counties for calendar year 2014 and also examines long-term trends.

To view the complete Report, go to:

<http://www.auditor.state.mn.us/default.aspx?page=20160219.000>.

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### **2. Released: Tax Increment Financing (TIF) Legislative Report**

This week the Office of the State Auditor (OSA) released the Tax Increment Financing Legislative Report. The Report summarizes information reported for 1,711 districts for the calendar year ended December 31, 2014. The Report also provides a summary of the violations cited in the limited-scope reviews conducted by the OSA in 2015.

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

<http://www.auditor.state.mn.us/default.aspx?page=20160225.000>.

### **3. Deadline: TIF District Information Form**

The TIF District Information Form requested from counties is due to the OSA on Monday, February 29. The form collects information on TIF activity and tax increment distributions for taxes payable in 2015. The form can be downloaded from our website at:

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

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

#### **Pension Newsletter**

The February **Pension Newsletter** has been released. The Newsletter provides a notice about the 2015 reporting-year forms for volunteer fire relief associations and their reporting deadlines. The Newsletter also includes an update on the Volunteer Fire Relief Association Working Group bill and reminders about the new definition of a firefighter's start date in a relief association. Information about fire department checking accounts and relief association accounts is also provided.

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

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

#### **TIF Newsletter**

The February **TIF Newsletter** has been released. The Newsletter contains detailed information on the Four-Year Knockdown Rule and the Annual TIF Legislative Report. To view the complete Newsletter, go to:

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

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### **5. Avoiding Pitfalls: Fire Relief Association Audit Requirements - Part I**

State law permits volunteer fire relief associations with assets and liabilities of less than \$500,000 to submit certified, rather than audited, financial statements to the OSA. The certification must be signed by a certified public accountant or auditor in accordance with agreed-upon procedures and forms prescribed by the OSA. The certified public accountant or auditor must have at least five years of public accounting, auditing, or similar experience, and must not be an active, inactive, or retired member of the relief association or the fire or police department.

The certified financial statements must be countersigned by the municipal clerk or clerk-treasurer, presented to the city council, and kept on file in the relief association's office for public inspection. The financial reporting form, which serves as the relief association's detailed financial statements, must also be submitted to the OSA with a copy of the accountant's report on applying the agreed-upon procedures.

The relevant statute is [Minn. Stat. § 69.051](#).

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