



State Auditor  
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# OFFICE OF THE STATE AUDITOR

## *E-Update*

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

September 2, 2016

1. Released: Pension Newsletter & TIF Newsletter
  2. Reminder: Relief Association Survey
  3. Updated: Statement of Position on TIF
  4. Avoiding Pitfalls: Cash Drawer Accountability
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### **1. Released: Pension Newsletter & TIF Newsletter**

#### **Pension Newsletter**

The August **Pension Newsletter** has been released. The Newsletter provides information about an upcoming deadline for fire state aid. The Newsletter also provides an explanation about a relief association's role in deciding whether to join the Statewide Plan administered by PERA, information regarding investment management fees and more.

The complete Newsletter can be accessed at:

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

#### **TIF Newsletter**

The August **TIF Newsletter** is now available. The Newsletter contains an update on the 2015 TIF Annual Reporting Form and information on delaying first receipt of increment. The Newsletter also provides information regarding the importance of timely filing of modified TIF Plans.

To view the complete Newsletter, go to:

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

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### **2. Reminder: Relief Association Survey**

The OSA is conducting a survey to collect feedback on user's experience of the 2015 Financial and Investment Reporting Entry (FIRE-15) form for volunteer fire relief associations, a new form that replaced multiple forms.

We wanted to solicit feedback before preparing next year's form. If you received an e-mail from our Pension Division with a link to the survey, we would appreciate any feedback you can provide.

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### **3. Updated: Statement of Position on TIF**

The Statement of Position entitled TIF Interfund Loans has been updated. To view the complete Statement, go to:

<http://www.auditor.state.mn.us/default.aspx?page=20110519.000>.

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### **4. Avoiding Pitfalls: Cash Drawer Accountability**

Whenever possible, one employee should be responsible for a cash drawer. For example, at most retail establishments, employees remove their drawers at the end of their shifts and the next employees bring their own drawers.

This procedure makes it clear which employee is responsible for the cash in each cash drawer. When two or more employees place cash into the same cash drawer, this simple internal control is corrupted.

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