



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 30, 2016

1. Released: 2016 Fire and Police State Aid Amounts
2. Available: OPEB Trust Investment Reporting Form
3. Released: Pension Newsletter & TIF Newsletter
4. Update: Volunteer Fire Relief Association Working Group
5. Avoiding Pitfalls: Pre-numbered Receipts for Payments Received

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### **1. Released: 2016 Fire and Police State Aid Amounts**

The 2016 fire and police state aid amounts have been released by the Minnesota Department of Revenue and posted on the Pension Documents page of the OSA website at:

<http://www.auditor.state.mn.us/default.aspx?page=20120214.000>.

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### **2. Available: OPEB Trust Investment Reporting Form**

The investment reporting form for OPEB trusts is now available for completion on the State Auditor's Form Entry System (SAFES). An e-mail containing SAFES login information and instructions for accessing and completing the reporting form has been sent to each trust administrator. If you have any questions regarding the new reporting requirement, or if you did not receive an e-mail with your login information, please contact us at [OPEB@osa.state.mn.us](mailto:OPEB@osa.state.mn.us).

Other Postemployment Benefits (OPEB) include all benefits, other than pensions, promised to retirees. Minnesota law permits local government entities to create trusts to set aside money to pay future OPEB obligations. Administrators for these trusts are to annually report and certify certain investment information by October 25 to the Office of the State Auditor.

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

## **Pension Newsletter**

The September **Pension Newsletter** has been released. The Newsletter provides information about fiduciary duties for relief association trustees and a reminder of the requirement that relief association trustees and employees promptly report evidence of theft or misuse of public funds to the Office of the State Auditor and local law enforcement. The Newsletter also includes information about portfolio limits on below-investment-grade bonds.

The complete Newsletter can be accessed at:

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

## **TIF Newsletter**

The September **TIF Newsletter** has been released. The Newsletter contains an excess increment reminder and details on the small city exception.

To view the complete Newsletter, go to:

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

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## **4. Update: Volunteer Fire Relief Association Working Group**

The 2016-2017 Volunteer Fire Relief Association Working Group held its first meeting on September 29. Working Group members reviewed potential topics for consideration which had been submitted by relief association trustees and consultants. Members also discussed a proposal to update the corporate stock authority in statute to close a loophole that has allowed relief associations to invest in mutual funds or exchange-traded funds that hold precious metals, commodities, futures, or other speculative securities.

The next meeting of the Working Group will be held on Tuesday, October 11 from 11:00 a.m. to 1:00 p.m. at our 525 Park Street office in Saint Paul. 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=reliefworkinggroup>.

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## **5. Avoiding Pitfalls: Pre-numbered Receipts for Payments Received**

From time to time, some local governments receive payments from the public for items such as building or park rentals, swimming lessons, building permits, or animal licenses. Some entities only issue receipts for these payments if the customer requests a receipt. Some entities do not use pre-numbered receipts.

We recommend that public entities issue pre-numbered receipts for all such payments. Otherwise, it is much harder to determine whether all funds collected were turned in for deposit. Receipts should include the following information:

- Date of the transaction;
- The amount received;
- From whom payment was received;
- The method of payment (cash, check or credit card);
- The reason for payment; and
- The signature or initials of the person preparing the receipt.

The receipts can be hand-written or generated by a computer or cash register. When proper receipts are given for all payments, the daily reconciliation between the number of items sold (permits issued, rentals made, etc.) and the money collected is much easier to perform.

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