



State Auditor
Rebecca Otto

OFFICE OF THE STATE AUDITOR

E-Update

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

March 2, 2018

1. Deadline: Forfeiture Reporting
2. Pension: Investment Business Recipient Disclosure Form Due March 31
3. Avoiding Pitfalls: An Environment Where No "Borrowing" of Funds is Allowed

1. Deadline: Forfeiture Reporting

March 20th is the deadline for law enforcement agencies to report final disposition of property seized subject to forfeiture for the month of February. To report final disposition of forfeitures, please go to:

<https://www.auditor.state.mn.us/safes/>.

2. Pension: Investment Business Recipient Disclosure Form Due March 31

The chief administrative officer of a volunteer fire relief association must annually complete an Investment Business Recipient Disclosure Form. The Form must be filed with the Executive Director of the Legislative Commission on Pensions and Retirement within 90 days after the close of the relief association's fiscal year. For volunteer fire relief associations, the Form is due to the Legislative Commission on Pensions and Retirement by March 31.

The purpose of the Form is for relief associations to list all the recipients of investment business with respect to investments made by the plan. The Form can be accessed on the Pension Forms page of the OSA website under the Current Forms heading at:

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

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, send an e-mail with your contact information to Jim.Levi@osa.state.mn.us

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.