



 STATE OF MINNESOTA
OSA
 Office of the State Auditor
Suite 500
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 Julie Blaha
 State Auditor

Welcome to Common Account Codes and Year-end Financial Reporting with the Office of the State Auditor

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Topics covered

- Common Account Codes
- Financial Reports for Year - End
- Viewing Cash Basis Reporting Form before submitting
- Link to CTAS Reporting Instructions
- Submitting the Year-End Annual Financial Reporting Form Using CTAS

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Common Account Codes

Receipts:

Taxes & Special Assessments


31001-Property Tax	31810- Franchise Tax
31701-Gravel Tax	31830- Solar Power Tax
31840- Wind Tax	31951 to 31999-Special Assessments

Licenses and Permits


32101 to 32199 Business Licenses and Permits

32201 to 32202 Non-Business License and Permits

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Common Account Codes


Receipts:

Intergovernmental Revenues


33150-FEMA	33418-Road Allotment/Gas Tax
33426-Agricultural Market Value Credit	33429-PERA Aid
33430-Disparity Reduction Aid	33460-Town Aid
33470-State Fire Aid	33480-State Police Aid

****33401-Local Government Aid – This is City Aid, Townships should not use this account number.****

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Common Account Codes

Receipts: Charges for Services

34101 to 34199 – Gen. Government Charges for Services (Filing fees, assessment searches, admin. charges, etc.)

34220- Police Contracts


34225- Fire Contracts

34301 to 34399 – Roads and Bridges (dust control charges, snow removal charges, etc.)


34701 to 34799 – Culture and Recreation (Parks, community center)

34940-Cemetery Revenues

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Common Account Codes

Receipts:

Fines and Forfeits

35101 to 35199 Fines	35201- Forfeits
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Interest

36210-Interest Earnings

Miscellaneous

36230-Contributions and Donations	39990-Sale of Investments
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Common Account Codes

Receipts:

Other Financing Sources

39101-Sale of Assets

39202-Transfers from Enterprise Funds (600-799 fund numbers only)

39203-Transfers from Governmental Funds

39301-39399 – Proceeds from Issuance of Long-term Debt

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Common Account Codes

Disbursements:

General Government

41110-Council/Town Board 41425-Clerk

41510-Treasurer 41610-City/Town Attorney

41901 to 41999 –all other Gen. Government Expenditures (Supplies, town hall utilities, dues, insurance, etc.

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Common Account Codes

Disbursements:

Public Safety

42101 – 42199 – Police Expenditures

42153 – Ambulance/First Responders

42200 - 42299 - Fire Expenditures

42401-42499 Building Inspections

42850-Flood Control

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Common Account Codes

Disbursements:

Road and Bridge

43101 to 43199– Road Expenditures

43125-Ice and Snow Removal

Sanitation

43260-Weed Control

43270-Pest Control (Gophers etc.)

43280-Recycling

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Common Account Codes

Disbursements:

Culture, Recreation and Libraries

45101 to 45199- Recreation 45201 to 45299- Parks

45501 to 45599- Libraries

Conservation of Natural Resources

46101 to 46199-Conservation of Natural Res.

Cemetery

49010 to 49019-Cemetery

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Common Account Codes

Disbursements Accounts with Object Codes:

Debt Service


47110-Bond Principal 601-Bond Principal

47120-Other Debt Principal 602- Other Debt Principal

47210-Interest Bonds 611-Bond Interest

47220-Interest Other Debt 612-Other Debt Interest

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Common Account Codes

Disbursements Accounts with Object Codes:

Other Financing Sources

49350-Purchase of Investment	800-Investments Purchased
49360-Transfers to Governmental Funds	720-Interfund Transfers
49365-Transfers to Enterprise Funds	720-Interfund Transfers

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Common Account Codes

Disbursement Object Code:

500-599 Capital Outlay


Capital Outlay expenditures benefit both the current and future fiscal years, generally assets with more than a year of life expectancy.

Example: Purchase of grader, mower, paving road, ect.

Not Capital Outlay: Yearly blading, gravel replacement, etc., current expenses.

****Bond or loan payments for capital outlay purchases are coded with Debt Service account numbers and object codes. See Debt Service slide.****

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Reporting Due Dates

Town Annual Financial Reporting Form for Cash Basis of Accounting - Available in January and due March 31st.

Town Annual Financial Reporting Form in Accordance with Generally Accepted Accounting Principles (GAAP) - Available in February and due June 30th.

Town Audited Financial Statements for GAAP Basis of Accounting - Due June 30th.

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Financial Reports for Year-End

When should an Entity create their Year-End Financial Reports?

An Entity can run final year-end reports once the Clerk and Treasurers' numbers balance with each other and the December bank statements or the Clerk/Treasurers' numbers balance to the December bank statements.

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Financial Reports for Year-End

Recommended Reports:

Receipts and Disbursement Ledger for Fiscal Year.


Schedule 1 (Statement of Receipts, Disbursements and Balances)

Schedule 2 (Statement of Receipts, Disbursements by Fund)

Schedule 4 and 5 (if Enterprise Funds presented)(Statement of Revenues, Disbursements by Fund and Cash Flows)

Schedule 6 and 8 (Statement of Indebtedness and Investments)

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Financial Reports for Year-End

The Financial Statement Report in CTAS creates all the Schedules in one report. (Does not include Ledgers)

The Financial Statement Report can be found in the Reports tab, Financial Reports icon of the CTAS program.

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Viewing Cash Basis Reporting Form before submitting

It is recommended that you review the Cash Basis Reporting Form before you submit your CTAS State Auditor Data file. By reviewing the report you may catch errors before submitting to the Office of the State Auditor.

The Cash Basis Reporting Form Report can be found in the Reports tab, Financial Reports icon of the CTAS program.

The Cash Basis Reporting Form should not be submitted to the Office of the State Auditor. The report is for Township use only.

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Items for review in the Cash Basis Reporting Form


Common receipts for Townships:

Taxes:
 Property Tax

Intergovernmental Revenues:
 Highway User- Gas Tax – Road Allotment
 Town Aid and Agricultural Market Value Credit

Charges for Services:
 General Government – Filing Fees, Town Hall Rent, etc.
 Park and Rec. – Community Center Rent, Park Fees, etc.
 Cemetery – Plot sales

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Revenue Section (continued)

Investment Earnings:
 Interest earned on checking, savings, CD's, etc.

Other Financing Sources:
 Sale of Investment – a withdrawal from a savings account or the receipt of money from a CD. (Money moved from a savings account to the checking account, is not a transfer.)
 Transfers – a transfer is money moved between **Funds**. (Example: Moving \$5,000 from the General Fund to the Road and Bridge Fund.)

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Revenue (continued)


Recognizing Revenue for Cash Basis

Revenue is recognized when it is received not when it is deposited to the bank. Deposits should be made promptly to avoid theft or loss of checks. In reviewing Townships many of the December Aid payments are not entered in the year received. Proper revenue recognition will limit inquiries from our office.

It is recommended that entities receive payments from the State electronically (EFT or ACH payments). This assures timely recognition and avoids delays in getting checks to the bank, it also eliminates the chance of theft or loss.

Contact Minnesota Management and Budget for assistance on signing up for electronic deposits: call 651-201-8106 or e-mail efthelpline.mmb@state.mn.us.

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Items for review in the Cash Basis Reporting Form

Common disbursements for Townships


General Government:

Governing Board: Wages and taxes paid to board members (supervisors).

Admin./Finance: Wages and taxes paid to Clerk and Treasurer.

Other General Government: Supplies, postage, utilities, legal elections costs, assessing fees, insurance(MATIT) for Gen. Gov. etc.

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Expenditure Section (continued)


Public Safety:

Expenditures for: Police/Sheriff, Ambulance (First Responders), Fire.

Streets and Highways (Roads):

Street Maintenance : grading, anti- dust applications, paving, culverts, insurance for equipment/buildings ditch mowing.
 Snow and Ice Removal: salt, sand, plowing, etc.

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Expenditure Section (continued)

Sanitation:
 Other Sanitation: Weeds, pest control (gophers/beavers), recycling etc.

Culture and Recreation:
 Parks: community center, mowing.

Miscellaneous:
 Cemetery: Upkeep, mowing.

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Expenditure Section (continued)

Debt Service:

Principal Payment: Bonds
 Other Long Term Debt – Capital Lease, Notes Loans, etc.

Interest Payments: all interest paid on debt.

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Expenditure Section (continued)

Other Financing Uses:
 Purchase of Investment – a deposit into an investment (saving/CD) from a checking account .
 (Money moved from a checking account to an investment, is not transfer.)

Transfers – A transfer is money moved between **Funds**.
 (Example: Moving \$5,000 from the General Fund to the Road and Bridge Fund.)

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Indebtedness Section

Type of debt:
 Type of Bonds or Other Long Term Debt (loan, lease, certificate of indebtedness, PFA)

Paid during year:
 The amount that is recorded in this section is principal only. (do not include interest)

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Link to CTAS Reporting Instructions

The link to the CTAS Reporting Instructions is
<http://www.osa.state.mn.us/default.aspx?page=ctas>

Once on the CTAS webpage, the Instructions for Year-End Reporting are under the “Other Resources” heading.

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**Submitting Year-end Form
 CTAS users**

Confirm reports and balances for year-end are correct.

In the Admin. Module, select the Year-end Processing tab.

Proceed to run the year-end process.

In the State Auditor Data File section, the previous fiscal year should now be the year of the required report.

To submit the State Auditor Data File and Financial Statements, select the appropriate button, enter your SAFES user name and password, then Submit. You will receive a Confirmation ID# when the files are received.

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Reminder: Report Change of Officers

When the person filling the role of a Clerk, Treasurer, or Clerk/Treasurer for a local government changes, or there is a change in an email address, the local government is responsible for contacting the OSA to update this information as soon as possible. Reminder notices and other important information may not reach the correct individuals if the change is not reported.

To report a change of officers or email address, send an e-mail to: GID@osa.state.mn.us. Please use the subject line "Change in Contact Information" and provide us with your contact information. Remember, all information you provide our office is considered public.

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Questions?

E-mail ctas@osa.state.mn.us

Helpline **651-296-6262**

Response time generally 1 to 2 business days.

The CTAS User manual is helpful for many answers, see individual chapters at: <http://www.osa.state.mn.us/default.aspx?page=ctasv8manual>

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