



REBECCA OTTO
STATE AUDITOR

STATE OF MINNESOTA OFFICE OF THE STATE AUDITOR

SUITE 500
525 PARK STREET
SAINT PAUL, MN 55103-2139

(651) 296-2551 (Voice)
(651) 296-4755 (Fax)
state.auditor@osa.state.mn.us (E-mail)
1-800-627-3529 (Relay Service)

*****PRESS RELEASE*****

State Auditor Otto Releases Annual County Finances Report

Contact: Jim Levi, Office of the State Auditor, (651) 297-3683, Jim.Levi@osa.state.mn.us

ST. PAUL (3/9/2017) – State Auditor Rebecca Otto today released the County Finances Report, which summarizes, through data tables and charts, the financial operations of Minnesota counties for calendar year 2015. The report also examines long-term trends.

This report is intended to help the public, local government officials, and other policy makers understand county financial operations.

Highlights from the report include:

Current Trends

- Minnesota county revenues totaled \$6.42 billion in 2015. This represents an increase of \$60.7 million, or 1.0 percent, over 2014. The growth in county revenues reflects increased revenues from fines and forfeits (14.7 percent), special assessments (8.9 percent), licenses and permits (5.3 percent), taxes (3.4 percent), state grants (2.7 percent), and charges for services (2.0 percent).
- Counties reported total expenditures of \$6.62 billion in 2015. This represents an increase of \$300.7 million, or 4.8 percent, over 2014 total expenditures. Between 2014 and 2015, current expenditures increased 1.5 percent to \$5.07 billion, capital outlays increased 20.9 percent to \$1.11 billion, and debt service increased 7.9 percent to \$437.9 million.
- In 2015, Minnesota counties reported outstanding long-term debt of \$3.50 billion. This represents a slight decrease from the long-term debt reported in 2014. Of the \$3.50 billion in long-term debt, \$3.27 billion was outstanding bonded debt, and \$235.8 million was other long-term debt.
- Minnesota county enterprises reported operating income of \$10.3 million in 2015. This represents an increase of 209.7 percent over the operating income of \$3.3 million reported in 2014. The net income of county enterprises totaled \$47.7 million in 2015. This represents an increase of 26.7 percent over the \$37.6 million net income reported in 2014.

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Ten-Year Trends

- Between 2006 and 2015, in actual dollars, total county revenues rose 25.0 percent over this ten-year period. When adjusted for inflation, the increase in total revenues was 0.6 percent over this period.
- Between 2006 and 2015, the share of total revenues derived from taxes increased from 39.7 percent to 47.4 percent, while the share of total revenues derived from intergovernmental revenues decreased from 41.5 percent to 38.1 percent.
- In actual dollars, total expenditures increased 25.6 percent from 2006 to 2015. When adjusted for inflation, county expenditures increased 1.1 percent over the ten-year period.

To view the complete report, which includes an Executive Summary, charts and graphs, go to:

<http://www.auditor.state.mn.us/default.aspx?page=20170308.000>.

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The Office of the State Auditor is a constitutional office that is charged with overseeing more than \$20 billion spent annually by local governments in Minnesota. The Office of the State Auditor does this by performing audits of local government financial statements, and by reviewing documents, data, reports, and complaints reported to the Office. The financial information collected from local governments is analyzed and is the basis of statutory reports issued by the Office of the State Auditor.

Rebecca Otto is Minnesota's 18th State Auditor. A high-resolution official photo is available for download at http://www.auditor.state.mn.us/images/otto_hires.jpg. To learn more about State Auditor Otto, see <http://www.auditor.state.mn.us/default.aspx?page=bio>.