



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 Special Districts Finance Report

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

ST. PAUL (9/18/2012) – State Auditor Rebecca Otto today released the Special Districts Finance Report, a comprehensive report on the revenues, expenditures and debt of Minnesota's special districts for the 2010 fiscal year. This report is intended to provide transparency for 585 special districts to the public and policymakers.

Special districts are local government units created or authorized by state law to perform specific duties or to provide specific services in a limited scope. Districts are often created to address issues that transcend traditional local government boundaries. Common functional responsibilities include watershed management, solid waste management, and regional planning and development. Some of the larger special districts in Minnesota include the Metropolitan Council and the Metropolitan Airports Commission.

Highlights from the report include:

- Special districts reported total governmental fund revenues of \$979.8 million in 2010. The primary sources of revenues for special district governmental funds in 2010 were taxes (30 percent), state grants (27 percent), federal grants (14 percent), local grants (13 percent), and charges for services (11 percent).
- Special districts reported total governmental expenditures of \$1.0 billion in 2010. Of this amount, \$824.2 million were current expenditures, \$89.9 million were capital expenditures, and \$89.3 million were debt service payments.
- In 2010, special district enterprise operations reported operating revenues of \$2.04 billion, operating expenses of \$2.35 billion, and operating losses of \$312.1 million (operating revenues minus operating expenses). In addition, special district enterprises had nonoperating revenues of \$541.3 million, nonoperating expenses of \$244.7 million, and a net loss of \$15.6 million. Nonoperating revenues include sources such as taxes, intergovernmental grants, and interest income.

--more--

- Special districts reported \$5.86 billion in outstanding long-term debt (bonds and other long-term debt) in 2010. Three special districts accounted for \$4.13 billion, or 70.4 percent, of the total outstanding long-term debt of special districts. The three special districts are the Metropolitan Airports Commission, the Metropolitan Council, and the Southern Municipal Power Agency.

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

<http://www.auditor.state.mn.us/default.aspx?page=20120917.000>.

--30--

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>.