



Minnesota Local Government

2023 Auditing and Reporting Requirements

Thresholds					Attributes						
Entity Type	Sub Type or Population Size	Sub Type or Revenue	Clerk -Treasurer Structure	Revenue	Accounting Basis	Reporting	Frequency	Deadline	Fiscal Year End	Minnesota Statute	
County (87)					GAAP	Financial Audit	Annual	November 1	Varies	\$ 375.17, \$ 6.481, \$ 6.74	
Special District (615)	Stand Alone Unit (615*)	Not a watershed district, soil and water conservation district, or management org (448)	Revenues under \$274,000 (137)		Cash	Unaudited financial statements, AUP	Statements: annually AUP: every 5 years	180 days from fiscal year end	Varies	\$ 6.756	
			Revenues over \$274,000 (246)		Cash	Financial Audit	Annual	180 days from fiscal year end	Varies	\$ 6.756	
		Soil and Water Conservation District (97)		Cash	Financial Audit	Annual	October 31	Varies	\$ 103C.325, MOU between OSA & BWSR		
		Watershed District (45)		Cash	Financial Audit	Annual	120 days from fiscal year end	Varies	\$ 103D.355, \$ 6.756, R. 8410.0150		
	Watershed Management Org (25)		Cash	Financial Audit	Annual	120 days from fiscal year end	Varies	\$ 103B.227, \$ 6.756, R. 8410.0150			
Component Unit (57)					Based on reporting unit	Based on reporting unit	Based on reporting unit	Based on reporting unit	Based on Reporting Unit	Based on reporting unit	
City (854)	Population under 2500 (617)	Separate Clerk and Treasurer (231)			Cash	Unaudited financial statements	Annual	March 31	Dec	\$ 6.74, \$ 471.698	
		Combined Clerk and Treasurer (386)	Revenues under \$274,000 (70)		Cash	Unaudited financial statements, AUP	Statements: annually AUP: every 5 years	Statements: March 31 AUP: June 30th	Dec	\$ 6.74, \$ 471.698, \$ 412.02, \$ 412.591	
	Revenues over \$274,000 (316)		Cash	Financial Audit	Annual	March 31	Dec	\$ 6.74, \$ 412.02, \$ 412.591			
	Population over 2500 (236)					GAAP	Financial Audit	Annual	June 30	Dec	\$ 471.697
Town (1779)	Population under 2500 (1736)	Separate Clerk and Treasurer (1595)			Cash	OSA Reporting Form	Annual	March 31	Dec	\$ 6.74	
		Combined Clerk and Treasurer (141)	Revenues under \$274,000 (90)		Cash	Unaudited financial statements, Financial Audit	Statements: annually Audit: every 5 years	Statements: March 31 Audit: June 30th	Dec	\$ 6.74, \$ 367.36	
	Revenues over \$274,000 (28)		Cash	Financial Audit	Annual	March 31	Dec	\$ 6.74, \$ 367.36			
	Population over 2500 (43)	Revenues under \$1,223,000 (19)	Separate Clerk and Treasurer (18)			Cash	OSA Reporting Form	Annual	March 31	Dec	\$ 6.74
			Combined Clerk and Treasurer (1)	Revenues under \$274,000		Cash	Unaudited financial statements, Financial Audit	Statements: annually Audit: every 5 years	Statements: March 31 Audit: June 30th	Dec	\$ 6.74, \$ 367.36
		Revenues over \$274,000 (1)		Cash	Financial Audit	Annual	March 31	Dec	\$ 6.74, \$ 367.36		
		Revenues over \$1,223,000 (24)			GAAP	Financial Audit	Annual	June 30	Dec	\$ 471.697	
Schools (576)	School Districts and Charter Schools (510)				GAAP	Unaudited data Audited Data Financial Audit	Annual	Unaudited: Sept 15 Audited Data: Nov 30 Audit: December 31	June	\$ 123B.77, \$ 124E.16	
	Other Districts (66)										

Notes:

- These are minimum reporting requirements. A local government might be required to do more based on other agreements.
- Cities, counties, special districts, and towns required to have an audit are also required to report data to the OSA.
- These may include, but are not limited to, single audit requirements, grant agreements, bond covenants, and joint powers agreements. Audited financial statements should be submitted when available.
- Local governments that have a minimum reporting requirement of cash basis but choose to report on a GAAP basis must meet all the requirements of a GAAP entity.
- Quantities in red are the number of entities in each category based on 2022 counts
- * Items are estimates

Updated:
9/19/2024