



S.F. No. 564 – Adjusting annual audit requirements for certain towns, cities, and special districts (as proposed to be modified by the A-1 amendment)

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This bill raises the revenue threshold above which certain towns, cities, and special districts are required to perform audits annually, rather than at least once every five years. The bill sets the threshold to \$1,000,000, to be adjusted annually for inflation. The previous threshold was set at \$150,000 in 2005, and is annually adjusted for inflation.

Section 1 changes the revenue threshold for towns that combine the offices of clerk and treasurer.

Section 2 changes the revenue threshold for cities and towns that combine the offices of clerk and treasurer, and the special district audit requirements provided in Minnesota Statutes, section 6.756.

