



Board of County Commissioners Agenda Request

2M
Agenda Item #

Requested Meeting Date: September 11, 2018

Title of Item: TIF District Reports

<input type="checkbox"/> REGULAR AGENDA <input checked="" type="checkbox"/> CONSENT AGENDA <input checked="" type="checkbox"/> INFORMATION ONLY	Action Requested: <input type="checkbox"/> Approve/Deny Motion <input type="checkbox"/> Adopt Resolution (attach draft) <i>*provide copy of hearing notice that was published</i>	<input type="checkbox"/> Direction Requested <input type="checkbox"/> Discussion Item <input type="checkbox"/> Hold Public Hearing*
Submitted by: Kirk Peysar		Department: Auditor
Presenter (Name and Title):		Estimated Time Needed:
Summary of Issue: TIF District reports are attached for your review, 1 is for City of Aitkin, 1 for City of McGregor.		
Alternatives, Options, Effects on Others/Comments:		
Recommended Action/Motion: None. Information only.		
Financial Impact: Is there a cost associated with this request? <input type="checkbox"/> Yes <input type="checkbox"/> No What is the total cost, with tax and shipping? \$ Is this budgeted? <input type="checkbox"/> Yes <input type="checkbox"/> No <i>Please Explain:</i>		

CITY OF AITKIN, MINNESOTA

Annual Disclosure of Tax Increment Districts for the Year Ended December 31, 2017

Name of TIF District:	TIF 2 HRA Plan	TIF 5 River Place	TIF 6 Jesh Housing	TIF 8 Senior Asst Living	TIF 9 Armory
Current net tax capacity	140,880	12,783	15,178	28,829	20,356
Original net tax capacity	8,348	84	125	24	2,296
Captured net tax capacity	132,532	12,699	15,053	28,805	18,060
Principal and interest payment due in 2018	-	-	-	21,800	19,804
Tax increment received in 2017	122,027	17,151	9,971	39,077	22,005
Tax increment expended in 2017	60,260	700	9,674	23,700	20,504
First tax increment receipt	June, 1992	July, 2000	June, 2003	July, 2006	June, 2017
Date of required decertification	Dec. 31, 2017	Dec. 31, 2025	Dec. 31, 2028	Dec. 31, 2031	Dec. 31, 2042
Increased property tax imposed on other properties as a result of fiscal disparities contribution	42,597	-	-	-	-

Additional information regarding each district may be obtained from:

Kathleen Ryan, Administrator
 City of Aitkin
 109 First Avenue NW
 Aitkin MN 56431
 Phone: 218-927-2527

City of McGregor

Annual Disclosure of Tax Increment Districts for the Year Ended December 31, 2017

TIF District Name:	TIF District 1 [TIF 1]	TIF District 2 [Northland Foundation]
Current net tax capacity	0	12,764
Original net tax capacity	0	223
Captured net tax capacity	0	12,541
Principal and interest payments due during current year	0	0
Tax increment received	0	17,408
Tax increment expended	259	2,508
Month and year of first tax increment receipt	July 1996	July 2008
Date of required decertification	12/31/2005	12/31/2033

Additional information regarding each district may be obtained from: Deanna Casale, Deputy Clerk
 PO Box 100 McGregor, MN 55760
 (218) 768-2717
 mcgregor.city@gmail.com

McGregor - TIF 1 - 2017 Annual Reporting Form

Home	Overview	District Info	Debt	Interfund Loans	PAYG	Project Costs	Transfers	Rev & Exp	Balance Sheet
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Home

The Annual Reporting Form is required for each TIF district that must report in 2018 for the reporting year 2017 and is due by August 1, 2018.

Sections of this Annual Reporting Form may be pre-populated with previously reported information. This Annual Reporting Form is interactive, a line on one worksheet may carry over to another sheet. These cells are shaded yellow. Some columns automatically calculate a total. These cells are shaded blue. The information in the shaded cells cannot be changed directly but the information can be changed on the original worksheet.

Please become familiar with the forms and review each line for accuracy.

What do the red messages in the form indicate?

The red messages in the right margin indicate that data must be entered or corrected before the reporting form can be submitted. Once the data has been entered or corrected, the red message will no longer be displayed.

Tab Name	Red Messages Remaining
Overview	0
District Info	0
Debt	0
Interfund Loans	0
PAYG	0
Project Costs	0
Transfers	0
Rev & Exp	0
Balance Sheet	0
EIC	0
ADS	0
Comments	0
Cut and Paste Errors	0
TOTAL COUNT	0

Have you reviewed the instructions?

Detailed instructions on how to complete the Annual Reporting Form are available by clicking the link below.

[CLICK HERE for detailed reporting instructions](#)

Instructional videos provide additional assistance in completing the Annual Reporting Form the videos.

[CLICK HERE to view videos](#)

Have you read the TIF Statements of Position?

The Office of the State Auditor (OSA) prepares Statements of Position to provide an educational resource to local governments, auditors and the public. Statements of Position are not legal advice and should not be relied upon in lieu of legal advice.

[CLICK HERE for a list of all TIF Statements of Position](#)

Have you saved your files?

Use the SAVE AS command and choose the location to save your files on your computer. Otherwise, they will be saved to a temporary location, making them difficult to locate when you are ready to upload.

Are your calculations too slow?

If the calculations are too slow, change the calculation options from automatic to manual. For information regarding how to change the calculation process, please see the following link to Microsoft.

[CLICK HERE for Microsoft Change formula recalculation, iteration, or precision](#)

"Change when a worksheet or workbook recalculates"

Do you need additional forms?

A TIF District Annual Reporting Form is required to be submitted for a TIF district beginning with the year the district is certified. If you have a new TIF district that needs to be reported for 2017, please email the OSA as soon as possible. For new TIF districts, you must complete a TIF Plan Collection Form through SAFES (State Auditor's Form Entry System) before a 2017 District Annual Form can be generated. If you have a new pooled debt issue to be reported for 2017, please email the OSA.

TIF@osa.state.mn.us

Was this TIF District recently decertified?

If a district has recently been decertified, please print and complete a Confirmation of Decertification Form from our website. Complete and sign Part A, and send the form to your County Auditor. He or she will verify the information and sign Part B. It is the authority's responsibility to make sure the OSA receives a fully completed decertification form.

[Confirmation of Decertification Form](#)

If the district is decertified before the maximum duration limit identified in the TIF Act is reached, please submit a copy of the city council's resolution to decertify the district in addition to the Confirmation of Decertification.

Do you have additional information to share with our office?

A comment box is available at the end of the reporting form. Please use the comment box as needed to share information that may be pertinent to the reporting form. If your comment exceeds the space available on the reporting form, you may email the OSA to share the information.

TIF@osa.state.mn.us

McGregor - TIF 1 - 2017 Annual Reporting Form

Home	Overview	District Info	Debt	Interfund Loans	PAYG	Project Costs	Transfers	Rev & Exp	Balance Sheet
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Tax Increment Financing Annual Reporting Form for the Year Ended December 31, 2017

1	TIF District Name:	TIF 1
2	Development Authority:	McGregor
3	District Type:	Economic Development
4	County Where TIF District is Located:	Aitkin
5	County Identification Number, if any:	

6	For Economic Development districts only: (choose "Not Applicable" for all other districts)	
a	Is the Small City Exception being used?	No
b	Is the district used for a Workforce Housing Project?	No
7	Is this TIF district in a fiscal disparities area?	No
8	If yes, under what option?	Not Applicable

Original TIF Plan Information

9	TIF Plan Approval Date:	4/4/1995
10	Certification Request Date:	4/4/1995
11	Certification Date:	4/4/1995

District Duration

12	Month and year of first receipt of tax increment (actual or anticipated):	7/1996
13	Required Decertification Date:	12/31/2005

TIF Plan Estimates - Modification 1/25/2000

		1/25/2000
ESTIMATED TAX INCREMENT REVENUES (from tax increment generated by the district)		
14	Tax increment revenues distributed from the county	\$ 262,500
15	Interest and investment earnings	\$ 0
16	Sales/lease proceeds	\$ 0
17	TIF Credits	\$ 0
18	Total Estimated Tax Increment Revenues	\$ 262,500

ESTIMATED PROJECT/FINANCING COSTS (to be paid or financed with tax increment)		
Project costs		
19	Land/building acquisition	\$ 13,250
20	Site improvements/preparation costs	\$ 82,250
21	Utilities	\$ 20,000
22	Other public improvements	\$ 23,000
23	Construction of affordable housing	\$ 0
24	Small city authorized costs, if not already included above	\$ 0
25	Administrative costs	\$ 26,250
26	Estimated Tax Increment Project Costs	\$ 164,750

Estimated financing costs		
27	Interest expense	\$ 117,500
28	Total Estimated Project/Financing Costs to be Paid From Tax Increment	\$ 282,250

		1/25/2000
ESTIMATED FINANCING		
29	Total amount of bonds to be issued	\$ 145,000

McGregor - TIF 1 - 2017 Annual Reporting Form

Home	Overview	District Info	Debt	Interfund Loans	PAYG	Project Costs	Transfers	Rev & Exp	Balance Shee
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District Information

Special Legislation

1 Was any special legislation enacted for this district?

2	A	B	C	D
	Year	Chapter	Article	Section

1				
2				
3				
4				
5				
6				
7				
8				
9				
10				

3 Captured Tax Capacity (Only select "Not Applicable" if Decertified or Entirely Tax Exempt)

	2017 Amount
4 Current net tax capacity	+ <input type="text"/>
5 Original net tax capacity	- <input type="text"/>
6 Captured net tax capacity (If negative, show \$0)	= \$ <input type="text" value="0"/>
7 Fiscal disparity deduction, if applicable (option B)	- <input type="text"/>
8 Captured net tax capacity shared with other taxing jurisdictions	- <input type="text"/>
9 Captured net tax capacity retained for tax increment financing (If negative, show \$0)	= \$ <input type="text" value="0"/>

Fiscal Disparities

10 Enter the amount of total increased property taxes to be paid from outside the TIF district from line 33 of the Department of Revenue's fiscal disparity option A calculation form.

Five-Year Rule

11 Did one or more of the following actions occur before ?

If yes, select "Yes" at the appropriate actions:

- 12 Revenues were paid to a third party
- 13 Bonds were issued and sold to a third party
- 14 Binding contracts with a third party were entered into and the revenues will be spent under the contractual obligation
- 15 Activity costs were paid for and revenues are spent to reimburse a party for payment of the activity costs
- 16 Expenditures were made for housing or public infrastructure purposes as permitted by Minn. Stat. § 469.1763, subd. 3 (a) (5)

Statutory County Correction of Error(s)

17 Has the authority resolved with the county auditor any error qualifying under Minn. Stat. § 469.177, subd. 13, during the year ended December 31, 2017? (If no error occurred, select "No".)

Decertification

18 Has this district been decertified?

19 Actual Decertification Date:

McGregor - TIF 1 - 2017 Annual Reporting Form

Home	Overview	District Info	Debt	Interfund Loans	PAYG	Project Costs	Transfers	Rev & Exp	Balance Sheet	EIC	ADS
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Financing & Debt

Since 2010, have you made debt service payments on a TIF bond or non-TIF bond, or are the district's increment pledged to pay an outstanding bond?

1 *(Do not consider Pay-As-You-Go (PAYG) or interfund loans.)*

TIF Principal and Interest

	A	B	C
	Bonds Retired Before 2010	All Prior Years	2017 Amount
2 TIF Bonds issued (other than refunding bonds)	\$ 0	\$ 0	\$ 0
3 TIF Refunding bonds issued	\$ 0	\$ 0	\$ 0
4 TIF Bond Principal payments from tax increment	\$ 0	\$ 0	\$ 0
5 Interest payments from tax increment (TIF and Non-TIF Bonds)	\$ 0	\$ 0	\$ 0

McGregor - TIF 1 - 2017 Annual Reporting Form

Key To Drop-Down Menu for "Type"

- A - General Obligation TIF Bonds
- B - Revenue TIF Bonds
- C - Other TIF Debt
- D - Non-TIF Bonds

6		A	B	C	D	E	F	G	H	I	J
		Name	Type	Pooled	Refunding	Refunded	Issue Date	Final Maturity Date	Interest Rate Range	Issue Amount	Amount Refunded (if refunded)
1									- %		
2									- %		
3									- %		
4									- %		
5									- %		
6									- %		
7									- %		
8									- %		
9									- %		
10									- %		
11									- %		
12									- %		
13									- %		
14									- %		
15									- %		
16									- %		
17									- %		
18									- %		
19									- %		
20									- %		

Do not consider PAYG and interfund loans. If you need to report additional bonds, please contact the OSA.

7

Comments (500 character limit):

McGregor - TIF 1 - 2017 Annual Reporting Form

	K	L	M	N	O	P	Q	R	S	T	U	V	W
	Principal							Interest					
	Paid in Prior Years From Tax Increment	Paid in Prior Years From Other Sources	Paid in 2017 From Tax Increment	Paid in 2017 From Other Sources	Additions in Prior Years	Additions in 2017	Outstanding	Due in 2018 From Tax Increment	Paid in Prior Years From Tax Increment	Paid in Prior Years From Other Sources	Paid in 2017 From Tax Increment	Paid in 2017 From Other Sources	Due in 2018 From Tax Increment
1							\$ 0						
2							\$ 0						
3							\$ 0						
4							\$ 0						
5							\$ 0						
6							\$ 0						
7							\$ 0						
8							\$ 0						
9							\$ 0						
10							\$ 0						
11							\$ 0						
12							\$ 0						
13							\$ 0						
14							\$ 0						
15							\$ 0						
16							\$ 0						
17							\$ 0						
18							\$ 0						
19							\$ 0						
20							\$ 0						

McGregor - TIF 1 - 2017 Annual Reporting Form

Home	Overview	District Info	Debt	Interfund Loans	PAYG	Project Costs	Transfers	Rev & Exp	Balance
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Interfund Loans

- 1 Does/Did this district have interfund loans outstanding after 2009?
- 2 Did this district pay interest on interfund loans that were **retired before 2010**?

Interfund Loans

	A	B
	12/31/2016	12/31/2017
3 Due to other TIF districts	\$ 0	\$ 0
4 Due to non-tax increment accounts	\$ 0	\$ 0
5 Due from other TIF districts	\$ 0	\$ 0
6 Due from non-tax increment accounts	\$ 0	\$ 0

Principal and Interest

	A	B	C
	Interfund Loans Retired Before 2010	Prior Years	2017 Amount
7 Principal payments paid from this district		\$ 0	\$ 0
8 Interest payments paid from this district	\$ 0	\$ 0	\$ 0

McGregor - TIF 1 - 2017 Annual Reporting Form

Key To Drop-Down Menu for "Type"

- A - Receivable: Interfund Loan to Other District
- B - Receivable: Interfund Loan to Non-Tax Increment Account
- C - Payable: Interfund Loan from Other District
- D - Payable: Interfund Loan from Non-Tax Increment Account

9	A	B	C	D	E	F	G
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	Type	Name of Second Party (District or Non-Tax Increment Account)		Resolution Date	Final Maturity Date	Interest Rate Range	Authorized Amount
		District	Non-Tax Increment Account				
1						-	%
2						-	%
3						-	%
4						-	%
5						-	%
6						-	%
7						-	%
8						-	%
9						-	%
10						-	%
11						-	%
12						-	%
13						-	%
14						-	%
15						-	%
16						-	%
17						-	%
18						-	%
19						-	%
20						-	%

If you need to report additional interfund loans, please contact the OSA.

10

Comments (500 Character limit):

McGregor - TIF 1 - 2017 Annual Reporting Form

	H	I	J	K	L	M	N	O	P	Q	R
	Principal						Interest				
	Prior Years Draw Amount	2017 Draw Amount	Paid/Rec'd in Prior Years	Paid/Rec'd in 2017	Additions/Reductions Prior Years	Additions/Reductions in 2017	Outstanding	Due in 2018	Paid/Rec'd in Prior Years	Paid/Rec'd in 2017	Due in 2018
1							\$ 0				
2							\$ 0				
3							\$ 0				
4							\$ 0				
5							\$ 0				
6							\$ 0				
7							\$ 0				
8							\$ 0				
9							\$ 0				
10							\$ 0				
11							\$ 0				
12							\$ 0				
13							\$ 0				
14							\$ 0				
15							\$ 0				
16							\$ 0				
17							\$ 0				
18							\$ 0				
19							\$ 0				
20							\$ 0				

McGregor - TIF 1 - 2017 Annual Reporting Form

Home	Overview	District Info	Debt	Interfund Loans	PAYG	Project Costs	Transfers	Rev & Exp	Balance Sheet	EIC	ADS	Com
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Pay-As-You-Go (PAYG) Financing

1 Are there any PAYG obligations for this district?

For the section below, report only the documented PAYG costs to be repaid with tax increment.

	A	B	C	D
	Total All PAYG Through 2017	Pickels Through 2017	PAYG 2 Through 2017	PAYG 3 Through 2017
DOCUMENTED PAYG COSTS				
2 Land/building acquisition	\$ 0	\$ 0		
3 Site improvements/preparation costs	\$ 145,000	\$ 145,000		
4 Utilities	\$ 0	\$ 0		
5 Other public improvements	\$ 0	\$ 0		
6 Construction of affordable housing	\$ 0	\$ 0		
7 Small city authorized costs, if not already included above	\$ 0	\$ 0		
8 Temporary economic development (jobs) [Minn. Stat. § 469.176, subd. 4c (d)]	\$ 0	\$ 0		
9 Total documented PAYG costs to be paid with tax increment	\$ 145,000	\$ 145,000	\$ 0	\$ 0

Principal and Interest

	12/31/2016	12/31/2017
10 Outstanding obligation contingent upon available tax increment	\$ 0	\$ 0
	Prior Years	2017 Amount
11 Principal payments	\$ 72,657	\$ 0
12 Interest payments	\$ 132,770	\$ 0

ments

E PAYG 4 Through 2017	F PAYG 5 Through 2017	G PAYG 6 Through 2017	H PAYG 7 Through 2017	I PAYG 8 Through 2017	J PAYG 9 Through 2017	K PAYG 10 Through 2017	DOCUMENTED PAYG COSTS	
							Land/Bldg Acq	2
							Site Impv/Prep	3
							Utilities	4
							Other Pub Impr	5
							Affordable Hsg	6
							Small City	7
							Temp Jobs Bill	8
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	TOTAL	9

McGregor - TIF 1 - 2017 Annual Reporting Form

13	A	B	C	D	E	F
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	<u>Name on Development Agreement</u>	<u>Issue Date</u>	<u>Final Maturity Date</u>	<u>Interest Rate Range</u>	<u>Contract / Note Amount</u>	<u>Documented Amount</u>
1	Pickels	5/27/1995	2/1/2006	5.500 - 5.500 %	\$ 145,000	\$ 145,000
2				- %		\$ 0
3				- %		\$ 0
4				- %		\$ 0
5				- %		\$ 0
6				- %		\$ 0
7				- %		\$ 0
8				- %		\$ 0
9				- %		\$ 0
10				- %		\$ 0

14 **Comments (500 Character limit):**

McGregor - TIF 1 - 2017 Annual Reporting Form

G	H	I	J	K	L	M	N	O
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Principal						Interest				
	Paid in Prior Years	Paid in 2017	Additions/ Reductions Prior Years	Additions/ Reductions in 2017	Outstanding	Due in 2018	Paid in Prior Years	Paid in 2017	Due in 2018	
1	\$ 72,657	\$ 0	\$ (72,343)	\$ 0	\$ 0	\$ 0	\$ 132,770	\$ 0	\$ 0	1
2					\$ 0					2
3					\$ 0					3
4					\$ 0					4
5					\$ 0					5
6					\$ 0					6
7					\$ 0					7
8					\$ 0					8
9					\$ 0					9
10					\$ 0					10

McGregor - TIF 1 - 2017 Annual Reporting Form

Home	Overview	District Info	Debt	Interfund Loans	PAYG	Project Costs	Transfers	Rev & Exp	Balance Sheet	EIC	ADS
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Project Costs

		A	B	C
		Prior Years	2017 Amount	Total Through 2017
PROJECT COSTS (OTHER THAN PAYG)				
1	Land/building acquisition	\$ 0	\$ 0	\$ 0
2	Site improvements/preparation costs	\$ 0	\$ 0	\$ 0
3	Utilities	\$ 0	\$ 0	\$ 0
4	Other public improvements	\$ 0	\$ 0	\$ 0
5	Construction of affordable housing	\$ 0	\$ 0	\$ 0
6	Small city authorized costs, if not already included above	\$ 0	\$ 0	\$ 0
Temporary economic development (Jobs)				
7	[Minn. Stat. § 469.176, subd. 4c (d)]	\$ 0	\$ 0	\$ 0
8	Authority administrative costs	\$ 19,443	\$ 259	\$ 19,702
9	County administrative costs	\$ 0	\$ 0	\$ 0
10	Subtract prior years' costs paid with public funds other than tax increment	\$ 0		\$ 0
11	Total Project Costs (Other than PAYG) Paid or Financed with Tax Increment and/or TIF Bond Proceeds	\$ 19,443	\$ 259	\$ 19,702
PROJECT COSTS (PAYG)				
12	Land/building acquisition			\$ 0
13	Site improvements/preparation costs			\$ 145,000
14	Utilities			\$ 0
15	Other public improvements			\$ 0
16	Construction of affordable housing			\$ 0
17	Small city authorized costs, if not already included above			\$ 0
Temporary economic development (Jobs) (Minn. Stat. § 469.176, subd. 4c (d) (2010))				
18				\$ 0
19	Total Documented Project Costs (PAYG) to be Paid with Tax Increment			\$ 145,000
20	TOTAL PROJECT COSTS PAID OR TO BE PAID WITH TAX INCREMENT AND/OR TIF BOND PROCEEDS			\$ 164,702
Amount of any payments included above for activities and improvements located outside the TIF district and paid for or financed with tax increment including administrative costs				
21		\$ 19,443	\$ 259	\$ 19,702

McGregor - TIF 1 - 2017 Annual Reporting Form

Home	Overview	District Info	Debt	Interfund Loans	PAYG	Project Costs	Transfers	Rev & Exp	Balance Sheet
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Transfers

1 Are there any transfers of tax increment to or from the TIF district? No

A	B	C	D
District Name	Prior Years	2017 Amount	Total Through 2017

2 **TRANSFERS IN**

Transfers of tax increment from other TIF districts

1				\$ 0
2				\$ 0
3				\$ 0
4				\$ 0
5				\$ 0
6				\$ 0
7				\$ 0
8				\$ 0
9				\$ 0
10				\$ 0
11				\$ 0
12				\$ 0
13				\$ 0
14				\$ 0
15				\$ 0
16				\$ 0
17				\$ 0
18				\$ 0
19				\$ 0
20				\$ 0
Total Transfers In		\$ 0	\$ 0	\$ 0

3 **Total Transfers In**

4 **TRANSFERS OUT**

Transfers of tax increment to other TIF districts

1				\$ 0
2				\$ 0
3				\$ 0
4				\$ 0
5				\$ 0
6				\$ 0
7				\$ 0
8				\$ 0
9				\$ 0
10				\$ 0
11				\$ 0
12				\$ 0
13				\$ 0
14				\$ 0
15				\$ 0
16				\$ 0
17				\$ 0
18				\$ 0
19				\$ 0
20				\$ 0
Total Transfers Out		\$ 0	\$ 0	\$ 0

5 **Total Transfers Out**

McGregor - TIF 1 - 2017 Annual Reporting Form

Home	Overview	District Info	Debt	Interfund Loans	PAYG	Project Costs	Transfers	Rev & Exp	Balance Sheet	EIC	AI
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Revenues, Expenditures, and Changes in Tax Increment Balance

	A	B	C
	Prior Years	2017 Amount	Total Through 2017
REVENUES			
1 Tax increment revenues distributed from the county	\$ 227,905	\$ 0	\$ 227,905
2 Interest and investment earnings	\$ 2,102	\$ 0	\$ 2,102
3 TIF Credits	\$ 0	\$ 0	\$ 0
4 Loan/advance repayments	\$ 0	\$ 0	\$ 0
5 Lease proceeds	\$ 0	\$ 0	\$ 0
6 Repayments or return of tax increment per agreements	\$ 11,739	\$ 0	\$ 11,739
7 Total Revenues	\$ 241,746	\$ 0	\$ 241,746
EXPENDITURES			
8 Project costs (other than PAYG)	\$ 19,443	\$ 259	\$ 19,702
9 Tax increment returned to the county	\$ 16,617	\$ 0	\$ 16,617
Bond Payments			
Principal			
10 Payments for PAYG note or contract	\$ 72,657	\$ 0	\$ 72,657
11 Payments on all other TIF bonds	\$ 0	\$ 0	\$ 0
Interest			
12 Interest on PAYG	\$ 132,770	\$ 0	\$ 132,770
13 Interest on all other (TIF and Non-TIF) bonds	\$ 0	\$ 0	\$ 0
14 Interest on interfund loans	\$ 0	\$ 0	\$ 0
15 Total Expenditures	\$ 241,487	\$ 259	\$ 241,746
16 Revenues over (under) expenditures	\$ 259	\$ (259)	\$ 0
OTHER SOURCES AND USES			
17 Transfers in	\$ 0	\$ 0	\$ 0
18 Transfers out	\$ 0	\$ 0	\$ 0
19 TIF Bonds issued (other than refunding bonds)	\$ 0	\$ 0	\$ 0
20 Refunding TIF bonds issued	\$ 0	\$ 0	\$ 0
21 TIF Bonds refunded	\$ 0	\$ 0	\$ 0
22 TIF Bond discount	\$ 0	\$ 0	\$ 0
23 TIF Bond premium	\$ 0	\$ 0	\$ 0
24 Sales of property	\$ 0	\$ 0	\$ 0
25 Other (see instructions, comment required)	\$ 0	\$ 0	\$ 0
26 Total Other Sources and Uses	\$ 0	\$ 0	\$ 0
27 Net change in tax increment balances	\$ 259	\$ (259)	\$ 0
28 Tax Increment balance (beginning 01/01/2017)		\$ 259	
29 Tax Increment balance (ending 12/31/2017)		\$ 0	

30 Comments (500 Character limit):

McGregor - TIF 1 - 2017 Annual Reporting Form

Home	Overview	District Info	Debt	Interfund Loans	PAYG	Project Costs	Transfers	Rev & Exp	Balance
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Balance Sheet

		A	B
		12/31/2016	12/31/2017
ASSETS			
1	Cash	\$ 259	\$ 0
2	Investments	\$ 0	\$ 0
3	Due from other TIF districts	\$ 0	\$ 0
4	Due from non-tax increment accounts	\$ 0	\$ 0
5	Interest receivable	\$ 0	\$ 0
6	Taxes receivable	\$ 0	\$ 0
7	Other receivables	\$ 0	\$ 0
8	Property held for resale	\$ 0	\$ 0
9	Total Assets	\$ 259	\$ 0
LIABILITIES			
10	Due to other TIF districts	\$ 0	\$ 0
11	Due to non-tax increment accounts	\$ 0	\$ 0
12	Accounts payable	\$ 0	\$ 0
13	Unearned revenue	\$ 0	\$ 0
14	Total Liabilities	\$ 0	\$ 0
15	Deferred Inflows	\$ 0	\$ 0
16	Total Liabilities and Deferred Inflows	\$ 0	\$ 0
TAX INCREMENT BALANCE			
17	Total Tax Increment Balance	\$ 259	\$ 0
18	Total Liabilities and Tax Increment Balance	\$ 259	\$ 0

McGregor - TIF 1 - 2017 Annual Reporting Form

Home	Overview	District Info	Debt	Interfund Loans	PAYG	Project Costs	Transfers	Rev & Exp	Balance Sheet
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Excess Increment Calculation

Excess increment calculation report required?

If the total costs authorized by the TIF plan to be paid or financed with tax increment from the district exceed the total tax increment collected from the district by 20 percent or more, the excess increment calculation is not required to be reported.

Excess increment calculation reporting exemption: Minn. Stat. § 469.176, subd. 2 (g).

1	Tax increment generated by the district since certification	\$ 241,746
2	Multiply the above amount by 1.2	\$ 290,095
3	Total costs authorized by the TIF plan to be paid or financed with tax increment	\$ 282,250
4	Based on the calculation above, the Excess Increment Calculation Report is:	REQUIRED

Excess Increment Calculation Report

5	Total tax increment generated by the district since certification	\$ 241,746
6	Subtract total tax increment returned to the county	\$ 16,617
7	Subtotal A	\$ 225,129
8	Total costs authorized by the TIF plan to be paid or financed with tax increment	\$ 282,250
9	Subtract authorized costs that have been or will be paid from sources other than tax increment	\$ 0
10	Subtract principal and interest payments due after the year ended December 31, 2017	\$ 0
11	Add transfers of increment made prior to December 31, 2017, used to pay for Minn. Stat. § 469.1763 deficits	\$ 0
12	Subtotal B	\$ 282,250
13	Excess increment (Subtract subtotal B from subtotal A)	\$ (57,121)
Subtract any of the authorized uses of excess increment listed below:		
14	Prepayment of any outstanding bonds	\$ 0
15	Discharge of the pledge of tax increment for any outstanding bonds	\$ 0
16	Payment into an escrow account dedicated to the payment of any outstanding bond	\$ 0
17	Excess increment after subtractions of authorized uses*	\$ (57,121)

*Excess increments after subtractions must be returned to the county for distribution to the city, county, and school districts in which the TIF district is located within nine months after the end of the year (by September 30).

McGregor - TIF 1 - 2017 Annual Reporting Form

Home	Overview	District Info	Debt	Interfund Loans	PAYG	Project Costs	Transfers	Rev & Expr	B:
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2017 Annual Disclosure Statement

1	Name of Development Authority:	McGregor
2	Name of Municipality:	McGregor
3	Voyageur Press (Name of the Newspaper)	8/15/2018 (Date of Publication)

The following information represents the annual disclosure of tax increment districts for the year ended December 31, 2017.

		<u>TIF 1</u>
4	Current net tax capacity	\$ 0
5	Original net tax capacity	\$ 0
6	Captured net tax capacity	\$ 0
7	Principal and interest payments due in 2018	\$ 0
8	Tax increment received in 2017	\$ 0
9	Tax increment expended in 2017	\$ 259
10	Month and year of first tax increment receipt	7/1996
11	Date of required decertification	12/31/2005
12	The total increased property taxes to be paid from outside the district if fiscal disparities Option A applies*	\$ 0

* The fiscal disparities property tax law provides that the growth in commercial-industrial property tax values is shared throughout the area. In a tax increment financing district, this value sharing can either result in a decrease in tax increment financing district revenue or a tax increase for other properties in the municipality depending on whether the tax increment financing district contributes its share of the growth. Amounts displayed here indicate that the district did not contribute its growth in commercial-industrial property tax values and represent the resulting increase in taxes on other properties in the City for taxes payable in 2017.

Additional information regarding this district may be obtained from:

13	Name:	Deanna Casale
14	Address:	PO Box 100
15	City:	McGregor
16	State:	MN
17	Zip Code:	55760
18	Phone:	(218) 768-2717 <i>Enter as 6512962551.</i>
19	Email:	mccregor.city@gmail.com

Enter 'none' if no email address.

McGregor - TIF 1 - 2017 Annual Reporting Form

Home	Overview	District Info	Debt	Interfund Loans	PAYG	Project Costs	Transfers	Rev & Exp	Bal
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Comments

Please enter any additional comments regarding this district (500 character limit on Comments):

1

McGregor - TIF 2 - 2017 Annual Reporting Form

Home	Overview	District Info	Debt	Interfund Loans	PAYG	Project Costs	Transfers	Rev & Exp	Balance Sheet
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Home

The Annual Reporting Form is required for each TIF district that must report in 2018 for the reporting year 2017 and is due by August 1, 2018.

Sections of this Annual Reporting Form may be pre-populated with previously reported information. This Annual Reporting Form is interactive, a line on one worksheet may carry over to another sheet. These cells are shaded yellow. Some columns automatically calculate a total. These cells are shaded blue. The information in the shaded cells cannot be changed directly but the information can be changed on the original worksheet.

Please become familiar with the forms and review each line for accuracy.

What do the red messages in the form indicate?

The red messages in the right margin indicate that data must be entered or corrected before the reporting form can be submitted. Once the data has been entered or corrected, the red message will no longer be displayed.

Tab Name	Red Messages Remaining
Overview	0
District Info	0
Debt	0
Interfund Loans	0
PAYG	0
Project Costs	0
Transfers	0
Rev & Exp	0
Balance Sheet	0
EIC	0
ADS	0
Comments	0
Cut and Paste Errors	0
TOTAL COUNT	0

Have you reviewed the instructions?

Detailed instructions on how to complete the Annual Reporting Form are available by clicking the link below.

[CLICK HERE for detailed reporting instructions](#)

Instructional videos provide additional assistance in completing the Annual Reporting Form the videos.

[CLICK HERE to view videos](#)

Have you read the TIF Statements of Position?

The Office of the State Auditor (OSA) prepares Statements of Position to provide an educational resource to local governments, auditors and the public. Statements of Position are not legal advice and should not be relied upon in lieu of legal advice.

[CLICK HERE for a list of all TIF Statements of Position](#)

Have you saved your files?

Use the SAVE AS command and choose the location to save your files on your computer. Otherwise, they will be saved to a temporary location, making them difficult to locate when you are ready to upload.

Are your calculations too slow?

If the calculations are too slow, change the calculation options from automatic to manual. For information regarding how to change the calculation process, please see the following link to Microsoft.

[CLICK HERE for Microsoft Change formula recalculation, iteration, or precision](#)

"Change when a worksheet or workbook recalculates"

Do you need additional forms?

A TIF District Annual Reporting Form is required to be submitted for a TIF district beginning with the year the district is certified. If you have a new TIF district that needs to be reported for 2017, please email the OSA as soon as possible. For new TIF districts, you must complete a TIF Plan Collection Form through SAFES (State Auditor's Form Entry System) before a 2017 District Annual Form can be generated. If you have a new pooled debt issue to be reported for 2017, please email the OSA.

TIF@osa.state.mn.us

Was this TIF District recently decertified?

If a district has recently been decertified, please print and complete a Confirmation of Decertification Form from our website. Complete and sign Part A, and send the form to your County Auditor. He or she will verify the information and sign Part B. It is the authority's responsibility to make sure the OSA receives a fully completed decertification form.

[Confirmation of Decertification Form](#)

If the district is decertified before the maximum duration limit identified in the TIF Act is reached, please submit a copy of the city council's resolution to decertify the district in addition to the Confirmation of Decertification.

Do you have additional information to share with our office?

A comment box is available at the end of the reporting form. Please use the comment box as needed to share information that may be pertinent to the reporting form. If your comment exceeds the space available on the reporting form, you may email the OSA to share the information.

TIF@osa.state.mn.us

McGregor - TIF 2 - 2017 Annual Reporting Form

Home	Overview	District Info	Debt	Interfund Loans	PAYG	Project Costs	Transfers	Rev & Exp	Balance Sheet
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Tax Increment Financing Annual Reporting Form for the Year Ended December 31, 2017

1	TIF District Name:	TIF 2
2	Development Authority:	McGregor
3	District Type:	Housing
4	County Where TIF District is Located:	Aitkin
5	County Identification Number, if any:	

6	For Economic Development districts only: (choose "Not Applicable" for all other districts)	
a	Is the Small City Exception being used?	Not Applicable
b	Is the district used for a Workforce Housing Project?	Not Applicable
7	Is this TIF district in a fiscal disparities area?	No
8	If yes, under what option?	Not Applicable

Original TIF Plan Information

9	TIF Plan Approval Date:	9/5/2006
10	Certification Request Date:	6/27/2007
11	Certification Date:	6/27/2007

District Duration

12	Month and year of first receipt of tax increment (actual or anticipated):	7/2008
13	Required Decertification Date:	12/31/2033

TIF Plan Estimates - Original Plan 9/5/2006

		9/5/2006
ESTIMATED TAX INCREMENT REVENUES (from tax increment generated by the district)		
14	Tax increment revenues distributed from the county	\$ 705,250
15	Interest and investment earnings	\$ 10,000
16	Sales/lease proceeds	\$ 0
17	TIF Credits	\$ 0
18	Total Estimated Tax Increment Revenues	\$ 715,250

ESTIMATED PROJECT/FINANCING COSTS (to be paid or financed with tax increment)		
Project costs		
19	Land/building acquisition	\$ 110,000
20	Site improvements/preparation costs	\$ 125,000
21	Utilities	\$ 105,610
22	Other public improvements	\$ 21,900
23	Construction of affordable housing	\$ 0
24	Small city authorized costs, if not already included above	\$ 0
25	Administrative costs	\$ 70,525
26	Estimated Tax Increment Project Costs	\$ 433,035
Estimated financing costs		
27	Interest expense	\$ 282,215
28	Total Estimated Project/Financing Costs to be Paid From Tax Increment	\$ 715,250

		9/5/2006
ESTIMATED FINANCING		
29	Total amount of bonds to be issued	\$ 700,000

McGregor - TIF 2 - 2017 Annual Reporting Form

Home Overview District Info Debt Interfund Loans PAYG Project Costs Transfers Rev & Exp Balance Shee

District Information

Special Legislation

1 Was any special legislation enacted for this district?

	A	B	C	D
	Year	Chapter	Article	Section
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				

3 **Captured Tax Capacity** (Only select "Not Applicable" if Decertified or Entirely Tax Exempt)

		2017 Amount
4	Current net tax capacity	+ \$ 12,764
5	Original net tax capacity	- \$ 223
6	Captured net tax capacity (If negative, show \$0)	= \$ 12,541
7	Fiscal disparity deduction, if applicable (option B)	- \$ 0
8	Captured net tax capacity shared with other taxing jurisdictions	- \$ 0
9	Captured net tax capacity retained for tax increment financing (If negative, show \$0)	= \$ 12,541

Fiscal Disparities

10 Enter the amount of total increased property taxes to be paid from outside the TIF district from line 33 of the Department of Revenue's fiscal disparity option A calculation form.

Five-Year Rule

11 Did one or more of the following actions occur before ?

If yes, select "Yes" at the appropriate actions:

- 12 Revenues were paid to a third party
- 13 Bonds were issued and sold to a third party
- 14 Binding contracts with a third party were entered into and the revenues will be spent under the contractual obligation
- 15 Activity costs were paid for and revenues are spent to reimburse a party for payment of the activity costs
- 16 Expenditures were made for housing or public infrastructure purposes as permitted by Minn. Stat. § 469.1763, subd. 3 (a) (5)

Statutory County Correction of Error(s)

17 Has the authority resolved with the county auditor any error qualifying under Minn. Stat. § 469.177, subd. 13, during the year ended December 31, 2017? (If no error occurred, select "No".)

Decertification

18 Has this district been decertified?

19 Actual Decertification Date:

McGregor - TIF 2 - 2017 Annual Reporting Form

Home	Overview	District Info	Debt	Interfund Loans	PAYG	Project Costs	Transfers	Rev & Exp	Balance Sheet	EIC	ADS
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Financing & Debt

Since 2010, have you made debt service payments on a TIF bond or non-TIF bond, or are the district's increment pledged to pay an outstanding bond?

1 (Do not consider Pay-As-You-Go (PAYG) or interfund loans.)

TIF Principal and Interest

	A	B	C
	Bonds Retired		
	Before 2010	All Prior Years	2017 Amount
2 TIF Bonds issued (other than refunding bonds)	\$ 0	\$ 0	\$ 0
3 TIF Refunding bonds issued	\$ 0	\$ 0	\$ 0
4 TIF Bond Principal payments from tax increment	\$ 0	\$ 0	\$ 0
5 Interest payments from tax increment (TIF and Non-TIF Bonds)	\$ 0	\$ 0	\$ 0

McGregor - TIF 2 - 2017 Annual Reporting Form

	K	L	M	N	O	P	Q	R	S	T	U	V	W
	Principal							Interest					
	Paid in Prior Years From Tax Increment	Paid in Prior Years From Other Sources	Paid in 2017 From Tax Increment	Paid in 2017 From Other Sources	Additions in Prior Years	Additions in 2017	Outstanding	Due in 2018 From Tax Increment	Paid in Prior Years From Tax Increment	Paid in Prior Years From Other Sources	Paid in 2017 From Tax Increment	Paid in 2017 From Other Sources	Due in 2018 From Tax Increment
1							\$ 0						
2							\$ 0						
3							\$ 0						
4							\$ 0						
5							\$ 0						
6							\$ 0						
7							\$ 0						
8							\$ 0						
9							\$ 0						
10							\$ 0						
11							\$ 0						
12							\$ 0						
13							\$ 0						
14							\$ 0						
15							\$ 0						
16							\$ 0						
17							\$ 0						
18							\$ 0						
19							\$ 0						
20							\$ 0						

McGregor - TIF 2 - 2017 Annual Reporting Form

Home	Overview	District Info	Debt	Interfund Loans	PAYG	Project Costs	Transfers	Rev & Exp	Balance
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Interfund Loans

- 1 Does/Did this district have interfund loans outstanding after 2009?
- 2 Did this district pay interest on interfund loans that were **retired before 2010**?

Interfund Loans

	A	B
	12/31/2016	12/31/2017
3 Due to other TIF districts	\$ 0	\$ 0
4 Due to non-tax increment accounts	\$ 0	\$ 0
5 Due from other TIF districts	\$ 0	\$ 0
6 Due from non-tax increment accounts	\$ 0	\$ 0

Principal and Interest

	A	B	C
	Interfund Loans Retired Before 2010	Prior Years	2017 Amount
7 Principal payments paid from this district		\$ 0	\$ 0
8 Interest payments paid from this district	\$ 0	\$ 0	\$ 0

McGregor - TIF 2 - 2017 Annual Reporting Form

Key To Drop-Down Menu for "Type"

- A - Receivable: Interfund Loan to Other District
- B - Receivable: Interfund Loan to Non-Tax Increment Account
- C - Payable: Interfund Loan from Other District
- D - Payable: Interfund Loan from Non-Tax Increment Account

9	A	B	C	D	E	F	G
Name of Second Party (District or Non-Tax Increment Account)							
Type	District	Non-Tax Increment Account	Resolution Date	Final Maturity Date	Interest Rate Range	Authorized Amount	
1					- %		
2					- %		
3					- %		
4					- %		
5					- %		
6					- %		
7					- %		
8					- %		
9					- %		
10					- %		
11					- %		
12					- %		
13					- %		
14					- %		
15					- %		
16					- %		
17					- %		
18					- %		
19					- %		
20					- %		

If you need to report additional interfund loans, please contact the OSA.

Comments (500 Character limit):

10

McGregor - TIF 2 - 2017 Annual Reporting Form

	H	I	J	K	L	M	N	O	P	Q	R
	Principal						Interest				
	Prior Years Draw Amount	2017 Draw Amount	Paid/Rec'd in Prior Years	Paid/Rec'd in 2017	Additions/Reductions Prior Years	Additions/Reductions in 2017	Outstanding	Due in 2018	Paid/Rec'd in Prior Years	Paid/Rec'd in 2017	Due in 2018
1							\$ 0				
2							\$ 0				
3							\$ 0				
4							\$ 0				
5							\$ 0				
6							\$ 0				
7							\$ 0				
8							\$ 0				
9							\$ 0				
10							\$ 0				
11							\$ 0				
12							\$ 0				
13							\$ 0				
14							\$ 0				
15							\$ 0				
16							\$ 0				
17							\$ 0				
18							\$ 0				
19							\$ 0				
20							\$ 0				

McGregor - TIF 2 - 2017 Annual Reporting Form

Home	Overview	District Info	Debt	Interfund Loans	PAYG	Project Costs	Transfers	Rev & Exp	Balance Sheet	EIC	ADS	Com
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Pay-As-You-Go (PAYG) Financing

1 Are there any PAYG obligations for this district?

For the section below, report only the documented PAYG costs to be repaid with tax increment.

	A	B	C	D
	Total All PAYG Through 2017	McGregor Propety Development.	PAYG 2 Through 2017	PAYG 3 Through 2017
DOCUMENTED PAYG COSTS				
2 Land/building acquisition	\$ 36,185	\$ 36,185		
3 Site improvements/preparation costs	\$ 50,293	\$ 50,293		
4 Utilities	\$ 34,617	\$ 34,617		
5 Other public improvements	\$ 9,536	\$ 9,536		
6 Construction of affordable housing	\$ 0	\$ 0		
7 Small city authorized costs, if not already included above	\$ 0	\$ 0		
8 Temporary economic development (jobs) [Minn. Stat. § 469.176, subd. 4c (d)]	\$ 0	\$ 0		
Total documented PAYG costs to be paid with tax increment	\$ 130,631	\$ 130,631	\$ 0	\$ 0

Principal and Interest

	12/31/2016	12/31/2017
10 Outstanding obligation contingent upon available tax increment	\$ 0	\$ 0
	Prior Years	2017 Amount
11 Principal payments	\$ 130,631	\$ 0
12 Interest payments	\$ 20,393	\$ 0

ments

E PAYG 4 Through 2017	F PAYG 5 Through 2017	G PAYG 6 Through 2017	H PAYG 7 Through 2017	I PAYG 8 Through 2017	J PAYG 9 Through 2017	K PAYG 10 Through 2017	DOCUMENTED PAYG COSTS	
							Land/Bldg Acq	2
							Site Impv/Prep	3
							Utilities	4
							Other Pub Impr	5
							Affordable Hsg	6
							Small City	7
							Temp Jobs Bill	8
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	TOTAL	9

McGregor - TIF 2 - 2017 Annual Reporting Form

13	A	B	C	D	E	F
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	<u>Name on Development Agreement</u>	<u>Issue Date</u>	<u>Final Maturity Date</u>	<u>Interest Rate Range</u>	<u>Contract / Note Amount</u>	<u>Documented Amount</u>
1	McGregor Propety Development, LLC	2/3/2009	8/1/2016	5.000 - 5.000 %	\$ 130,631	\$ 130,631
2				- %		\$ 0
3				- %		\$ 0
4				- %		\$ 0
5				- %		\$ 0
6				- %		\$ 0
7				- %		\$ 0
8				- %		\$ 0
9				- %		\$ 0
10				- %		\$ 0

14 Comments (500 Character limit):

McGregor - TIF 2 - 2017 Annual Reporting Form

G	H	I	J	K	L	M	N	O
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	Principal						Interest			
	Paid in Prior Years	Paid in 2017	Additions/ Reductions Prior Years	Additions/ Reductions in 2017	Outstanding	Due in 2018	Paid in Prior Years	Paid in 2017	Due in 2018	
1	\$ 130,631	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 20,393	\$ 0	\$ 0	1
2					\$ 0					2
3					\$ 0					3
4					\$ 0					4
5					\$ 0					5
6					\$ 0					6
7					\$ 0					7
8					\$ 0					8
9					\$ 0					9
10					\$ 0					10

McGregor - TIF 2 - 2017 Annual Reporting Form

Home	Overview	District Info	Debt	Interfund Loans	PAYG	Project Costs	Transfers	Rev & Exp	Balance Sheet	EIC	ADS
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Project Costs

	A	B	C
	Prior Years	2017 Amount	Total Through 2017
PROJECT COSTS (OTHER THAN PAYG)			
1 Land/building acquisition	\$ 0	\$ 0	\$ 0
2 Site improvements/preparation costs	\$ 0	\$ 0	\$ 0
3 Utilities	\$ 8,615	\$ 0	\$ 8,615
4 Other public improvements	\$ 0	\$ 0	\$ 0
5 Construction of affordable housing	\$ 0	\$ 0	\$ 0
6 Small city authorized costs, if not already included above	\$ 0	\$ 0	\$ 0
7 Temporary economic development (Jobs) [Minn. Stat. § 469.176, subd. 4c (d)]	\$ 0	\$ 0	\$ 0
8 Authority administrative costs	\$ 525	\$ 2,508	\$ 3,033
9 County administrative costs	\$ 0	\$ 0	\$ 0
10 Subtract prior years' costs paid with public funds other than tax increment	\$ 0		\$ 0
11 Total Project Costs (Other than PAYG) Paid or Financed with Tax Increment and/or TIF Bond Proceeds	\$ 9,140	\$ 2,508	\$ 11,648
PROJECT COSTS (PAYG)			
12 Land/building acquisition			\$ 36,185
13 Site improvements/preparation costs			\$ 50,293
14 Utilities			\$ 34,617
15 Other public improvements			\$ 9,536
16 Construction of affordable housing			\$ 0
17 Small city authorized costs, if not already included above			\$ 0
18 Temporary economic development (Jobs) (Minn. Stat. § 469.176, subd. 4c (d) (2010))			\$ 0
19 Total Documented Project Costs (PAYG) to be Paid with Tax Increment			\$ 130,631
20 TOTAL PROJECT COSTS PAID OR TO BE PAID WITH TAX INCREMENT AND/OR TIF BOND PROCEEDS			\$ 142,279
21 Amount of any payments included above for activities and improvements located outside the TIF district and paid for or financed with tax increment including administrative costs	\$ 525	\$ 2,508	\$ 3,033

McGregor - TIF 2 - 2017 Annual Reporting Form

Home	Overview	District Info	Debt	Interfund Loans	PAYG	Project Costs	Transfers	Rev & Exp	Balance Sheet
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Transfers

1 Are there any transfers of tax increment to or from the TIF district? No

	A	B	C	D
District Name	Prior Years	2017 Amount	Total Through 2017	

2 **TRANSFERS IN**
Transfers of tax increment from other TIF districts

1				\$ 0
2				\$ 0
3				\$ 0
4				\$ 0
5				\$ 0
6				\$ 0
7				\$ 0
8				\$ 0
9				\$ 0
10				\$ 0
11				\$ 0
12				\$ 0
13				\$ 0
14				\$ 0
15				\$ 0
16				\$ 0
17				\$ 0
18				\$ 0
19				\$ 0
20				\$ 0
3 Total Transfers In		\$ 0	\$ 0	\$ 0

4 **TRANSFERS OUT**
Transfers of tax increment to other TIF districts

1				\$ 0
2				\$ 0
3				\$ 0
4				\$ 0
5				\$ 0
6				\$ 0
7				\$ 0
8				\$ 0
9				\$ 0
10				\$ 0
11				\$ 0
12				\$ 0
13				\$ 0
14				\$ 0
15				\$ 0
16				\$ 0
17				\$ 0
18				\$ 0
19				\$ 0
20				\$ 0
5 Total Transfers Out		\$ 0	\$ 0	\$ 0

McGregor - TIF 2 - 2017 Annual Reporting Form

Home	Overview	District Info	Debt	Interfund Loans	PAYG	Project Costs	Transfers	Rev & Exp	Balance Sheet	EIC	AC
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Revenues, Expenditures, and Changes in Tax Increment Balance

	A	B	C
	Prior Years	2017 Amount	Total Through 2017
REVENUES			
1 Tax increment revenues distributed from the county	\$ 183,833	\$ 17,408	\$ 201,241
2 Interest and investment earnings	\$ 0	\$ 0	\$ 0
3 TIF Credits	\$ 0	\$ 0	\$ 0
4 Loan/advance repayments	\$ 0	\$ 0	\$ 0
5 Lease proceeds	\$ 0	\$ 0	\$ 0
6 Repayments or return of tax increment per agreements	\$ 0	\$ 0	\$ 0
7 Total Revenues	\$ 183,833	\$ 17,408	\$ 201,241
EXPENDITURES			
8 Project costs (other than PAYG)	\$ 9,140	\$ 2,508	\$ 11,648
9 Tax increment returned to the county	\$ 0	\$ 0	\$ 0
Bond Payments			
Principal			
10 Payments for PAYG note or contract	\$ 130,631	\$ 0	\$ 130,631
11 Payments on all other TIF bonds	\$ 0	\$ 0	\$ 0
Interest			
12 Interest on PAYG	\$ 20,393	\$ 0	\$ 20,393
13 Interest on all other (TIF and Non-TIF) bonds	\$ 0	\$ 0	\$ 0
14 Interest on interfund loans	\$ 0	\$ 0	\$ 0
15 Total Expenditures	\$ 160,164	\$ 2,508	\$ 162,672
16 Revenues over (under) expenditures	\$ 23,669	\$ 14,900	\$ 38,569
OTHER SOURCES AND USES			
17 Transfers in	\$ 0	\$ 0	\$ 0
18 Transfers out	\$ 0	\$ 0	\$ 0
19 TIF Bonds issued (other than refunding bonds)	\$ 0	\$ 0	\$ 0
20 Refunding TIF bonds issued	\$ 0	\$ 0	\$ 0
21 TIF Bonds refunded	\$ 0	\$ 0	\$ 0
22 TIF Bond discount	\$ 0	\$ 0	\$ 0
23 TIF Bond premium	\$ 0	\$ 0	\$ 0
24 Sales of property	\$ 0	\$ 0	\$ 0
25 Other (see instructions, comment required)	\$ 0	\$ 0	\$ 0
26 Total Other Sources and Uses	\$ 0	\$ 0	\$ 0
27 Net change in tax increment balances	\$ 23,669	\$ 14,900	\$ 38,569
28 Tax Increment balance (beginning 01/01/2017)		\$ 23,669	
29 Tax Increment balance (ending 12/31/2017)		\$ 38,569	

30 Comments (500 Character limit):

McGregor - TIF 2 - 2017 Annual Reporting Form

Home	Overview	District Info	Debt	Interfund Loans	PAYG	Project Costs	Transfers	Rev & Exp	Balance
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Balance Sheet

		A	B
		12/31/2016	12/31/2017
ASSETS			
1	Cash	\$ 23,669	\$ 38,569
2	Investments	\$ 0	\$ 0
3	Due from other TIF districts	\$ 0	\$ 0
4	Due from non-tax increment accounts	\$ 0	\$ 0
5	Interest receivable	\$ 0	\$ 0
6	Taxes receivable	\$ 0	\$ 0
7	Other receivables	\$ 0	\$ 0
8	Property held for resale	\$ 0	\$ 0
9	Total Assets	\$ 23,669	\$ 38,569
LIABILITIES			
10	Due to other TIF districts	\$ 0	\$ 0
11	Due to non-tax increment accounts	\$ 0	\$ 0
12	Accounts payable	\$ 0	\$ 0
13	Unearned revenue	\$ 0	\$ 0
14	Total Liabilities	\$ 0	\$ 0
15	Deferred Inflows	\$ 0	\$ 0
16	Total Liabilities and Deferred Inflows	\$ 0	\$ 0
TAX INCREMENT BALANCE			
17	Total Tax Increment Balance	\$ 23,669	\$ 38,569
18	Total Liabilities and Tax Increment Balance	\$ 23,669	\$ 38,569

McGregor - TIF 2 - 2017 Annual Reporting Form

Home	Overview	District Info	Debt	Interfund Loans	PAYG	Project Costs	Transfers	Rev & Exp	Balance She
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Excess Increment Calculation

Excess increment calculation report required?

If the total costs authorized by the TIF plan to be paid or financed with tax increment from the district exceed the total tax increment collected from the district by 20 percent or more, the excess increment calculation is not required to be reported.

Excess increment calculation reporting exemption: Minn. Stat. § 469.176, subd. 2 (g).

1	Tax increment generated by the district since certification	\$ 201,241
2	Multiply the above amount by 1.2	\$ 241,489
3	Total costs authorized by the TIF plan to be paid or financed with tax increment	\$ 715,250
4	Based on the calculation above, the Excess Increment Calculation Report is:	NOT REQUIRED

Excess Increment Calculation Report

5	Total tax increment generated by the district since certification	\$ 201,241
6	Subtract total tax increment returned to the county	\$ 0
7	Subtotal A	\$ 201,241
8	Total costs authorized by the TIF plan to be paid or financed with tax increment	\$ 715,250
9	Subtract authorized costs that have been or will be paid from sources other than tax increment	
10	Subtract principal and interest payments due after the year ended December 31, 2017	
	Add transfers of increment made prior to December 31, 2017, used to pay for Minn. Stat. § 469.1763 deficits	
11		
12	Subtotal B	\$ 715,250
13	Excess increment (Subtract subtotal B from subtotal A)	\$ (514,009)
	Subtract any of the authorized uses of excess increment listed below:	
14	Prepayment of any outstanding bonds	
15	Discharge of the pledge of tax increment for any outstanding bonds	
16	Payment into an escrow account dedicated to the payment of any outstanding bond	
17	Excess increment after subtractions of authorized uses*	\$ (514,009)

*Excess increments after subtractions must be returned to the county for distribution to the city, county, and school districts in which the TIF district is located within nine months after the end of the year (by September 30).

McGregor - TIF 2 - 2017 Annual Reporting Form

2017 Annual Disclosure Statement

Name of Development Authority:

Name of Municipality:

(Name of the Newspaper) (Date of Publication)

The following information represents the annual disclosure of tax increment districts for the year ended December 31, 2017.

		<u>TIF 2</u>
<input type="text" value="4"/>	Current net tax capacity	\$ 12,764
<input type="text" value="5"/>	Original net tax capacity	\$ 223
<input type="text" value="6"/>	Captured net tax capacity	\$ 12,541
<input type="text" value="7"/>	Principal and interest payments due in 2018	\$ 0
<input type="text" value="8"/>	Tax increment received in 2017	\$ 17,408
<input type="text" value="9"/>	Tax increment expended in 2017	\$ 2,508
<input type="text" value="10"/>	Month and year of first tax increment receipt	7/2008
<input type="text" value="11"/>	Date of required decertification	12/31/2033
<input type="text" value="12"/>	The total increased property taxes to be paid from outside the district if fiscal disparities Option A applies*	\$ 0

* The fiscal disparities property tax law provides that the growth in commercial-industrial property tax values is shared throughout the area. In a tax increment financing district, this value sharing can either result in a decrease in tax increment financing district revenue or a tax increase for other properties in the municipality depending on whether the tax increment financing district contributes its share of the growth. Amounts displayed here indicate that the district did not contribute its growth in commercial-industrial property tax values and represent the resulting increase in taxes on other properties in the City for taxes payable in 2017.

Additional information regarding this district may be obtained from:

<input type="text" value="13"/>	Name:	<input type="text" value="Deanna Casale"/>
<input type="text" value="14"/>	Address:	<input type="text" value="PO Box 100"/>
<input type="text" value="15"/>	City:	<input type="text" value="McGregor"/>
<input type="text" value="16"/>	State:	<input type="text" value="MN"/>
<input type="text" value="17"/>	Zip Code:	<input type="text" value="55760"/>
<input type="text" value="18"/>	Phone:	<input type="text" value="(218) 768-2717"/> Enter as 6512962551.
<input type="text" value="19"/>	Email:	<input type="text" value="mcgregor.city@gmail.com"/>

Enter 'none' if no email address.

McGregor - TIF 2 - 2017 Annual Reporting Form

Home	Overview	District Info	Debt	Interfund Loans	PAYG	Project Costs	Transfers	Rev & Exp	Bal
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Comments

Please enter any additional comments regarding this district (500 character limit on Comments):

1