Sample - TID Annual Report

REPORT OF

TAX INCREMENTAL FINANCING (TIF) DISTRICT NO. ___

MUNICIPALITY OF _____

December 31, 20____

MUNICIPALITY of _____
TAX INCREMENTAL DISTRICT NO. _____

HISTORICAL SUMMARY OF PROJECT COSTS, PROJECT REVENUES
AND NET COST TO BE RECOVERED THROUGH TAX INCREMENTS
For the Year Ended December 31, 20___
and From Date of Creation Through December 31, 20___

	Year Ended	From Date of Creation
PROJECT COSTS	$	$
Capital expenditures		
Administration		
Interest and fiscal charges		
Discount on long-term notes		
Refunding costs		
Development incentives or subsidy's		
Subsidy to TIF District #___		
Total Project Costs	$	$
PROJECT REVENUES		
Tax increments	$	$
Investment Income		
Special assessments		
Exempt computer aid		
Subsidy from TIF District #___		
Miscellaneous revenues		
Sale of property		
Developer guarantees		
Transfer from other funds		
Total Revenues	$	$

NET COST RECOVERABLE THROUGH		
TIF INCREMENTS - DECEMBER 31, 20___	$	$

Reconciliation of Recoverable Costs	
G.O. Debt	$
Revenue debt	
Capital leases	
Less: Fund balance	

NET COSTS RECOVERABLE (RECOVERED) THROUGH	
TAX INCREMENTS – DECEMBER 31, 20___	$

MUNICIPALITY of _____

TAX INCREMENTAL DISTRICT NO. _____

HISTORICAL SUMMARY OF SOURCES, USES, AND STATUS OF FUNDS

For the Year Ended December 31, 20___

and From Date of Creation Through December 31, 20___

	Year Ended	From Date of Creation
SOURCES OF FUNDS		
Tax increments	$	$
Investment income		
Special assessments		
Exempt computer aid		
Subsidy from TIF District #___		
Developer guarantees		
Sale of property		
Miscellaneous revenues		
Transfers from other funds		
Proceeds from long-term debt		
Total Sources		
USES OF FUNDS		
Capital expenditures		
Administration		
Interest and fiscal charges		
Developers grants/incentives		
Discount on long-term notes		
Debt issuance costs		
Refunding costs		
Principal on long-term debt		
Principal on advances		
Subsidy to TIF District #-___		
Development incentives or subsidy's		
Total Uses		
BEGINNING FUND BALANCE (DEFICIT)		
ENDING FUND BALANCE (DEFICIT)	$	$

MUNICIPALITY of _____

TAX INCREMENTAL DISTRICT NO. _____

DETAILED SUMMARY OF PROJECT COSTS
From Date of Creation Through _____

	Actual	Project Plan Estimate
Capital expenditures		
Planning, legal and consulting	$_____	$_____
Engineering	_____	_____
(Verbal description of projects from project plan)	_____	_____
(Verbal description of projects from project plan)	_____	_____
(Verbal description of projects from project plan)	_____	_____
(Verbal description of projects from project plan)	_____	_____
Administration	_____	_____
Interest and fiscal charges	_____	_____
Discount on long-term debt	_____	_____
Debt issuances	_____	_____
Development incentives or subsidy's	_____	_____
Land write downs	_____	_____
TOTAL PROJECT COSTS	$_____	$_____

MUNICIPALITY of _____

TAX INCREMENTAL DISTRICT NO. _____

<u>NOTES TO TIF REPORT</u>

DATE   **_____**

NOTE 1 - TIF District Information

The MUNICIPALITY of _____ Tax Incremental Financing District No. _____ (the "District") was created under the provisions of Wisconsin Statute Section 66.1105. The purpose of that section is to allow a municipality to recover development and improvements costs in a designated areas from the property taxes generated on the increased value of the property after the creation date of the district. That tax on the increased value is called a tax increment.

Project costs may not be incurred longer than 5 years prior to the termination date of the district. The statutes allow the municipality to collect tax increments until the net project cost has been fully recovered, or maximum life based on the resolution date and type of TID, whichever occurs first. Project costs uncollected at the dissolution date are absorbed by the municipality.

	Creation Date	Last Date to Incur Project Costs	Final Dissolution Date
District # _____			

Plan Amendment

Amendment	Adoption Date	Last Date to Incur Project Costs
1		
2		
3		
4		

<u>NOTE 2 - Long Term Debt</u>

All general obligation notes and bonds payable are backed by the full faith and credit of the municipality.
Mortgage revenue debt is secured by the revenues derived from the operation of the _____ utility. Notes and bonds borrowed to finance District expenditures will be retired by tax increments accumulated by the debt service. If those revenues are not sufficient, payments will be made by future tax levies or utility revenues.

	Original Amount <u>Borrowed</u>	<u>Repaid</u>	Balance 12-31-20___
Description of individual debt issue			
Totals	$	$	$

MUNICIPALITY of _____

TAX INCREMENTAL DISTRICT NO. _____

NOTES TO TIF REPORT

DATE _____

NOTE 2 - Long Term Debt (Cont'd)

Aggregate maturities of all long-term debt relating to the District is as follows:

Calendar Year	Principal	Interest	Totals
20___	$	$	$
20___			
20___			
20___			
20___			
20___			
20___			
20___			
20___			
Totals	$	$	$

$_____ is now available in the _____ funds to service the debt shown.