

TIF Division Newsletter



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Annual Reporting Forms Due August 1, 2015

2014 TIF Annual Reporting Forms must be submitted electronically to our office on or before August 1, 2015 using the [State Auditor Form Entry System \(SAFES\)](#).

Instructions, sample forms, and videos on how to fill out and submit TIF reporting forms are available on the OSA website. They can be found under the heading “Resources for Completing Forms” on the [TIF Forms](#) page. For information on using SAFES, please watch this [training video](#). If you have questions, please contact Bob Odell at 651-296-4716 or TIF@osa.state.mn.us.

Making Corrections on TIF Reports

Prepopulated information in a TIF report may be changed. If the cell containing the information is not locked, make the change and add a comment in the report to explain the change. If a cell is locked, explain the need for a change in a comment and we will work to update the information. Be aware that changing information in one cell may affect information in cells elsewhere in the report. Please refer to our [detailed instructions](#) to see which cells would be affected by changing information in others. If a report needs to be re-submitted, please contact Bob Odell at 651-296-4716 or TIF@osa.state.mn.us.

Decertified TIF District Form Reminder

Some districts that were scheduled to decertify in 2014 have not yet submitted a [Confirmation of Decertified TIF District Form](#). Decertification is the termination of a TIF district which occurs when the county auditor removes all parcels from a district, and the district no longer receives tax increment. When a district is decertified, the confirmation form should be submitted to the OSA within 90 days. The authority initiates the form by completing part A; the county completes part B. However, the authority is ultimately responsible for ensuring the completed form is submitted to the OSA.

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Reporting Reminders

Authorities must provide copies of any submitted TIF Annual Reporting Forms to the County Auditor and the governing body of the municipality, if the authority is not the municipality.

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The 2014 TIF Annual Reporting Forms are available in SAFES now.

The Forms are due to the OSA on or before **August 1, 2015.**

Decertified TIF District Form Reminder (continued)

The form verifies that the authority and county are in agreement that a district is decertified. It also confirms the date on which it was decertified, the amount and date of the final distribution, and whether any increment was returned to the county as of the date of the form.

Submission of the form should not be delayed for increment that is expected to be returned after the form has been submitted. Increment that is returned after the form has been submitted is reported on the TIF Annual Reporting Form. If a district is decertified early, a copy of the resolution authorizing the early decertification must be submitted to the OSA.

TIF Plan Project and Interest Costs

During a recent training session conducted by our office, a question was asked regarding the flexibility of the TIF plan's estimates of costs, or "budget." Could an amount of estimated costs of the project be used to pay interest as financing costs, and vice versa, without a public hearing?

By administrative amendment, estimated amounts of project costs can be used for interest, but estimated amounts of interest as financing costs cannot be used for project costs. The estimate of project costs and estimate of interest as financing costs are separate, and the language on plan modifications under Minn. Stat. Section 469.175, subd. 4, requires a public hearing if there is an "increase in the estimate of the cost of the project."

Modifying a TIF plan to reduce interest and increase the estimate of the cost of the project would require the notice and public hearing process. Increasing interest while reducing the estimate of the cost of the project would not require notice or a public hearing.

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