

# **Tax Increment Financing**

## **Annual Report by Municipalities**

# What Changed This Year...

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- In February, Governor Nixon issued Executive Order 13-02, to become effective on August 28, 2013, transferring certain functions historically administered by the Department of Economic Development (DED) to the Department of Revenue (DOR).
- Tax Increment Financing Annual Report receipt and tracking was one of the functions transferred to the DOR.

# What Didn't Change...

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## House Bill 191 – Penalty for Non-Compliance with 99.865.1 RSMo (*the annual report statute*)

- ✓ “Any Municipality which fails to comply with the reporting requirements provided in this section shall be prohibited from implementing any new Tax Increment Financing project for a period of no less than five years from such municipality’s failure to comply” (*new 99.865.7*)

- Nothing in the Body of the Report.
- Nothing as to When Your Annual Report Is Due to the Department of Revenue.
  - ✓ November 15<sup>th</sup> (or the first Monday following if the 15<sup>th</sup> is on a Saturday or Sunday). This year: Monday, November 16.
  - ✓ Report may cover ANY 12-month time frame, including periods ending in previous calendar year.

# Section 1:

## Description of the Plan and Project

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1. Name of City/County approving the TIF Plan or Project:
2. Name of Plan or Project:
3. Report Period: No Gaps, please keep it consistent, year after year.
4. Name of the person who prepared this Annual Report
5. Contact Information:
  - a) City or County Contact Agency
  - b) Person
  - c) Phone
  - d) Fax
  - e) E-Mail Address
  - f) Private Sector Developer
  - g) Person
  - h) Phone
  - i) Fax
  - j) E-Mail Address

# Section 1:

## Description of the Plan and Project (Con't)

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6. Original Date Plan/Project Approved:
7. Ordinance Number:
8. Most Recent Plan Amendment *(if any)*:
9. Ordinance Number:
10. State House District:
11. State Senate District:  
✓ *(House & Senate District(s) that are within the TIF Area)*
12. School District:  
✓ *(School district(s) that are within the TIF Area)*
13. General Location of Area or Project Area *(please attach copy of Redevelopment Area boundary map from Plan) 99.865.1(10)*  
✓ *(Or just briefly describe, using streets, other common landmarks)*
14. Description of Plan/Project: 99.865.1(10)
15. Plan/Project Status *(Circle one which best describes status)*:
16. Area Type *(Circle all applicable)*: If 'dissolved' with a balance in the Special allocations fund, send a report. If no S.A.F. balance, send one final report.
17. How was the "but-for" determination made? *(circle all applicable)*:



# Section 1:

## Description of the Plan and Project (Con't):

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- 18. Major Development Obstacles to be Overcome:
- 19. Briefly Describe the Project's Public Benefits: 99.865.1(10)
- 20. Description of Agreements with the Developer: 99.865.1(9)
- 21. Description of Any Agreements with the Affected Taxing Districts: 99.865.1(10)
  - ✓ Items 18 – 21 should be adequately covered in copies of the Development Plan and Developer Agreement which should be submitted with the first annual report submitted for a new TIF project ("See Plan/Agreement"). Otherwise include only brief remarks pertaining to any addendums or amendments to the agreements occurring during the report period.
- 22. Number of Relocated Residences During This Report Period:
- 23. Number of Relocated Businesses During This Report Period:
- 24. Number of Parcels Acquired Through Use of Eminent Domain Power During This Report Period: 99.865.1(12)

# Section 1:

Description of the Plan and Project (Con't):

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25. Identify Any Businesses that have Relocated to the Redevelopment Area during this report period:

- ✓ Can Take Place of the “TIF New Business Report” (99.810.2 RSMo) Due Each Year by the Last Day of February.
- ✓ If a new business, enter ‘new’ in the ‘Relocated From’ column.

26. Estimate of New Jobs: Projected:    Actual to date:

27. Estimate of Retained Jobs: Projected:    Actual to date:

- ✓ PLEASE complete these two items! Job creation is an important component of any development project and should be accounted for.

## End of Section 1

# Section 2: Tax Increment Financing Revenues

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## 28. TIF Revenue Deposits to the Special Allocations Fund as of the Report Date: 99.865.1

### a) PILOTs:

Total received since inception: \_\_\_\_\_ Amount on Hand: \_\_\_\_\_ 99.865.1(6)

### b) EATs:

Total received since inception: \_\_\_\_\_ Amount on Hand: \_\_\_\_\_ 99.865.1(8)

Total Revenue on hand in the Special Allocations Fund as of the Report Date: \_\_\_\_\_

## 29. Expenditures for Total Project Costs Funded by TIF: 99.865.1(2)

✓ (Cite total since inception and during current report period amounts)

a) Public Infrastructure (streets, utilities, etc)

b) Site Development (grading, dirt moving, other prep work)

c) Rehab of existing buildings 99.865.1(11)

d) Acquisition of land or buildings 99.865.1(11)

e) Other (specify)

f) Other (specify)



## Section 2: Tax Increment Financing Revenues

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### 29. (Con't) Amount Paid On Debt Service: 99.865.1(3)

- g) Payments of principal and interest on outstanding bonded debt:
  - ✓ Leave blank if TIF is a 'Pay-as-you-go' since there is no bonded debt.
- h) Reimbursement to Developer for eligible costs:
- i) Reimbursement to city/county (or other public entity) for eligible costs:
  - ✓ Include both 'since inception' and 'during this report period' amounts.

### 30. Anticipated TIF Reimbursable Costs: *(Only include hard costs; do not include interest or bond issuance costs)*

- a) Public Infrastructure and Site Development Costs
- b) Property Acquisition and Relocation Costs
- c) Project Implementation Costs
- d) Other
- e) Other

Total Anticipated TIF Reimbursable Project Costs: \$\_\_\_\_\_

- ✓ Should equal the sum of #30 a – e and relate to those costs, either borne by the municipality or developer that anticipated TIF revenues will cover.

### 31. Anticipated Total Project Costs: \$\_\_\_\_\_

- ✓ Important! Please fill this amount in!

## Section 2: Tax Increment Financing Revenues

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### 32. TIF Financing Method (Circle all that Apply)

- a) Pay-as-you-go
- b) General Obligation Bonds
- c) TIF Notes
- d) Loan
- e) TIF Bond
- f) Industrial Revenue Bond
- g) Other Bond
- h) Other

Maturity of TIF Obligations: *(term of the TIF payout)*

33. Original Estimate *(# of years to retirement)*

34. Current Anticipated Estimate *(# of years to retirement)*

✓ Refers to TIF obligations only. N/A for Pay-As-You-Go TIF projects

Estimated Increase in Tax Generation

This is the payoff. Fill in the numbers to justify TIF support of the development!

35. Original assessed value of the redevelopment Project:  
99.865.1(4)

## Section 2: Tax Increment Financing Revenues

### Estimated Increase in Tax Generation (Con't):

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- 36. Assessed valuation added to the redevelopment project (as of the end of the report period) 99.865.1(5)
  - ✓ Or based on the most recent valuation as of the end of the report period...
- 37. Anticipated Assessed Value at Time of District Termination:
- 38. Total Amount of Base Year EATs 99.865.1(7)
- 39. Total Amount of Base Year PILOTs
- 40. Total Annual EATs Anticipated at Time of District Termination
- 41. Total Annual PILOTs anticipated at Time of District Termination
- 42. Percentage of EATs Captured
  - ✓ # 42 – 45: If PILOTs and EATs revenues are cited elsewhere in the report, then there must be a percentage captured and a number of years noted!
- 43. Total Years Anticipated to Capture EATs
- 44. Percentage of PILOTs Captured
- 45. Total Years Anticipated to Capture PILOTs

# Questions?

**Phone:** (573) 751-4541 or (573) 751-3055

**E-mail:** [TIFreporting@dor.mo.gov](mailto:TIFreporting@dor.mo.gov)

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## **Filing Options:**

- **Current year reports** may be filed online at: [tifreporting.dor.mo.gov](http://tifreporting.dor.mo.gov)
- **Prior year reports** are available at: <http://dor.mo.gov/business/tif/>

## **Mailing Address:**

Department of Revenue  
Attn: TIF Annual Report  
P.O. Box 27  
Truman State Office Building  
Jefferson City, MO 65105-0027