

TAX INCREMENT FINANCING PROJECT

Background Data on the Use of
Tax Increment Financing

Working Paper #2

March 1986

This working paper summarizes the growth of tax increment financing in Minnesota and compares the practices of different jurisdictions utilizing tax increment financing.

Working Paper #2 was written by DOUG WILSON
Questions may be addressed to Doug at (612) 296-9253

Research Assistant support was provided by Alan Goldfarb.

Secretarial support was provided by CAROL ZICK.

PREFACE

This paper is the second in a series of working papers prepared by the House Research Department on the subject of tax increment financing.

The use of tax increment financing by Minnesota development authorities and cities has grown dramatically over the last five to ten years. For example, expenditures of tax increment revenues increased from just over \$10 million in 1980 to just under \$100 million by 1986, a compound annual rate of increase of over 42 percent. The program has become the primary means of providing state and local government assistance for real estate development and has taken on major cost dimensions both for the state and for local property taxpayers.

This working paper summarizes the growth of tax increment financing in Minnesota and compares the practices of different jurisdictions utilizing tax increment financing.

The other topics covered in the series include:

Working Paper #1	TAX INCREMENT FINANCING: AN INTRODUCTION
Working Paper #3	THE STATE COSTS OF TAX INCREMENT FINANCING
Working Paper #4*	TAX INCREMENT FINANCING: THE "BUT FOR" TEST

* Forthcoming.

OUTLINE OF CONTENTS

	<u>Page</u>
INTRODUCTION	
LIST OF TABLES AND FIGURES	2
TAX INCREMENT FINANCING: AN OVERVIEW	3
Statutory Authority	
A Brief Description of Tax Increment Financing	4
HISTORIC USE OF TAX INCREMENT FINANCING	5
A SNAPSHOT VIEW OF TAX INCREMENT FINANCING	7
Captured Assessed Value	9
Tax Increment	11
Tax Increment Financing by Region of the State	13
Distribution of Tax Increment Financing by Size of Municipality	15
BONDING FOR TAX INCREMENT FINANCING	16
APPENDICES	
1 TAX INCREMENT FINANCE INFORMATION: 1985	23
2 CAPTURED ASSESSED VALUE	27
3 TAX INCREMENT FINANCE BOND INDEBTEDNESS	30

INTRODUCTION

Tax increment financing (TIF) has become a major economic development tool for local jurisdictions. Historically, the number of cities with TIF districts has grown from four in 1974 to an estimated 200 in 1986. Since 1979 the total captured value across the state has increased tenfold. Between 1978 and 1984 the outstanding TIF bonds for cities have grown from \$120 million to \$360 million, a rate four times greater than the growth of cities' total bonding indebtedness.

This working paper summarizes this growth in TIF in Minnesota and compares the practices of different jurisdictions utilizing TIF.

The paper is divided into four sections:

- Tax Increment Financing: An Overview - provides a brief legislative overview and general description of how TIF works.
- Historic Use of Tax Increment Financing - shows the statewide growth in the use of TIF specifically in the number of municipalities using TIF, total captured value and total tax increment.
- A Snapshot View of Tax Increment Financing - compares captured value and tax increment city by city and by region.
- Bonding for Tax Increment Financing - demonstrates the TIF bonding practices of cities.

A list of the tables and figures found in this paper appear on the next page with page numbers for easy reference. Specific municipality information is found in the three appendicies

Unless otherwise noted, the tables and graphics in this paper reflect information from two data sources -- the Minnesota Department of Revenue and the Minnesota State Auditor.

Data that describes assessed value and property taxes are from the Department of Revenue while Auditor publications provided information on bonding and outstanding indebtedness.

There are inconsistencies between data sources for Tax Increment Financing (see footnote on page 5) but these two sources reflect historic reporting requirements which provide multiple year data sources.

LIST OF TABLES AND FIGURES

<u>TABLES</u>	<u>Page</u>
A STATES WITH TAX INCREMENT ENABLING LEGISLATION	3
B TAX INCREMENT FINANCING HISTORICAL USE: 1974-1986	6
C CITIES WITH CAPTURED VALUE IN EXCESS OF \$5 MILLION: 1985	9
D MUNICIPALITIES WITH CAPTURED ASSESSED VALUE OVER 10% OF TOTAL ASSESSED VALUE	10
E CITIES WITH PER CAPITA CAPTURED ASSESSED VALUE OVER \$500	10
F MUNICIPALITIES WITH TAX INCREMENTS IN EXCESS OF \$500,000: 1985	11
G TAX INCREMENT COMPARED TO CITY LEVY	12
H MUNICIPALITIES WITH TAX INCREMENTS GREATER THAN \$60/CAPITA	12
I TAX INCREMENT FINANCE INFORMATION BY REGION OF STATE: 1979 1981 1983 1985	14
J MINNESOTA CITIES WITH POPULATIONS OVER 5,000 THAT DO NOT USE TIF: 1985	15
K TAX INCREMENT FINANCE INFORMATION BY SIZE OF MUNICIPALITY: 1985	16
L TAX INCREMENT FINANCING BONDING: 1978-1984	17
M CITIES WITH TAX INCREMENT DISTRICTS WITHOUT TIF OUTSTANDING BONDS: 1984	19
N TAX INCREMENT FINANCE BOND INDEBTEDNESS AS % OF TOTAL: 1984	20
O PER CAPITA TAX INCREMENT FINANCING INDEBTEDNESS: 1984	20
P MUNICIPALITIES WITH TAX INCREMENT FINANCING BOND INDEBTEDNESS GREATER THAN 7 1/3 PERCENT OF TOTAL ASSESSED VALUE: 1984	21
Q MUNICIPALITIES WITH TAX INCREMENT FINANCING BOND INDEBTEDNESS GREATER THAN 2 PERCENT OF TOTAL MARKET VALUE: 1984	21

<u>FIGURES</u>	<u>Page</u>
1 NUMBER OF CITIES WITH TAX INCREMENT FINANCING: 1974-1986	6
2 TOTAL STATEWIDE CAPTURED VALUE: 1979-1986	8
3 TOTAL STATEWIDE TAX INCREMENT: 1974-1986	8
4 TOTAL CAPTURED VALUE BY REGION OF STATE: 1979 1981 1983 1985	13
5 TOTAL OUTSTANDING TAX INCREMENT FINANCING BONDS: 1978-1984	18
6 TAX INCREMENT FINANCING BONDS AS A PERCENTAGE OF TOTAL BONDS: 1978-1984	18

TAX INCREMENT FINANCING: AN OVERVIEW**Statutory Authority**

Tax increment financing (TIF) is a redevelopment and economic development tool used by local jurisdictions to finance the public costs of real estate development. Before 1979 TIF was authorized in special law or in the chapters of Minnesota Statutes that established the jurisdictions authorized to use TIF such as Housing and Redevelopment Authorities (Chapter 462) or Port Authorities (Chapter 458).

During the mid-seventies concern was expressed over both inconsistencies between the TIF enabling provisions and what some policymakers saw as misuse and mismanagement of TIF projects. These concerns led to the enactment of TIF legislation in 1979. The legislation provided for uniform requirements on TIF for those jurisdictions authorized to exercise the powers but retained the public purpose and other requirements in the already existing provisions. There were further amendments to the 1979 act in 1980, 1981, 1982 and 1985.

Local jurisdictions eligible to exercise TIF powers are:

- Cities under the municipal development district act (Chapter 472A);
- Cities, urban towns and counties (for projects located outside incorporated areas, HRA districts and port authorities) where TIF is being used in an industrial revenue bond project (Chapter 474);
- Housing and Redevelopment Authorities (HRAs) (Chapter 462);
- Port Authorities (Chapter 458); and
- Rural Development Finance Authorities (Chapter 362A).

Minnesota is not the only state which has authorized the use of TIF. Table A lists over 30 states that have statutorily authorized TIF. Two of these states - Arizona and Kentucky - have had their TIF statutes struck down since they violated their state constitutions.

TABLE A
STATES WITH TAX INCREMENT ENABLING LEGISLATION

Alaska	Indiana	Missouri	South Carolina
Arizona*	Iowa	Montana	South Dakota
Arkansas	Kansas	Nebraska	Tennessee
California	Kentucky*	Nevada	Texas
Colorado	Maine	New Hampshire	Utah
Connecticut	Maryland	New Mexico	Washington
Florida	Michigan	North Dakota	Wisconsin
Illinois	Minnesota	Ohio	Wyoming

*Court challenges of tax increment financing found that TIF violated the State Constitutions in Arizona and Kentucky.

Source: *Tax Increment Financing, American Planning Association*

A Brief Description of Tax Increment Financing

TIF is based on two underlying assumptions:

- Public assistance through TIF is required to stimulate private development in a project area.
- Additional property tax is generated as the result of the development to pay the costs associated with TIF.

The following example briefly illustrates in steps how TIF works.

1. A project area and district are defined which meet criteria generally based on the condition of the property or structures on the property.
2. The city (or other jurisdiction eligible to exercise TIF) agrees with a developer to acquire the property and provide improvements. It then sells the property to the developer for a reduced price.
3. The city issues tax exempt bonds to finance the purchase and the improvements to the property.
4. The portion of property tax on the developed property over and above the property tax generated prior to development - the tax increment - is dedicated for TIF costs including the payment on the bonds. That is, if the property prior to development generated property taxes of \$25,000 annually and \$100,000 annually after development, \$75,000 would be dedicated for TIF expenses and \$25,000 would continue to be distributed as it was before to the county, city, school district, and other local taxing jurisdictions.

This example is only presented to demonstrate how the TIF mechanism generally works. There are numerous variations and requirements that must be followed. The reader is encouraged to read the first working paper in this series for a more in-depth description on how TIF works.

HISTORIC USE OF TAX INCREMENT FINANCING

Since 1968 the growth in the use of TIF has been substantial. According to the Department of Revenue, the number of municipalities that have utilized this redevelopment and economic development tool has grown to almost 200¹ in 1986 while the total assessed values of property "captured" by TIF has been estimated at approximately \$800 million for the same year. This growth may be attributable to a number of factors, including:

- an increased level of sophistication among local government officials and their advisors in the area of economic development
- new statutory requirements enabling more communities to utilize TIF
- a decrease in federal and, to a lesser extent, state funds for urban renewal and other redevelopment and economic development priorities

Regardless of the factors behind the increase in TIF use, the original intent of TIF - the redevelopment of "blighted" areas - has been expanded to include financing highway improvements, public parks and public buildings. Not only have the central cities used TIF extensively but growing suburbs such as Eden Prairie and Apple Valley as well as numerous greater Minnesota communities have TIF districts.

In 1968, two projects authorized by special law were undertaken. Two more projects were added in 1972. By 1974 four communities had operating TIF districts. Since 1974 the number of cities using TIF has grown at an increasing rate totaling an estimated 199 by 1986 (TABLE B and FIGURE 1).

Only between 1982 and 1983 in the middle of a major recession and in 1986, has the growth rate of the number of cities using TIF lessened. Major increases in the number of cities using TIF followed the 1979 legislative session when major changes in the TIF law were made.

¹The number of cities with TIF districts is unclear. The January, 1986 report by the Legislative Auditor estimates that over 210 cities have districts generating tax increment. Comparing Department of Revenue data with information published by the State Auditor resulted in the identification of four cities - Hilltop, Lake City, Long Prairie and Perham - that appeared in the State auditor's data but not the Revenue Department's data. Since the Revenue Department's data provides the only source of captured value and tax increment information without an exhaustive survey, this report relies on that data. The State auditor's data on outstanding indebtedness is used in the section on TIF bonding.

TABLE B
TAX INCREMENT FINANCING HISTORICAL USE: 1974-1986

YEAR	NUMBER OF MUNICIPALITIES	TOTAL CAPTURED VALUE (000)	% CHANGE FROM PRIOR YEAR	TOTAL TAX INCREMENT (000)	% CHANGE FROM PRIOR YEAR
1974	4			\$ 437	
1975	10			2,690	515.56%
1976	21			3,182	18.29
1977	29			3,940	23.82
1978	42			5,307	34.70
1979	57	\$ 62,286		7,418	39.78
1980	81	102,280	64.21%	11,305	52.40
1981	99	223,311	118.33	22,489	98.93
1982	122	332,368	48.84	35,141	56.26
1983	127	437,195	31.54	46,426	32.11
1984	151	516,587	18.16	58,155	25.26
1985	190	635,897	23.10	70,761	21.68
1986	199	789,520	24.16	94,644	33.75

FIGURE 1
NUMBER OF CITIES WITH TAX INCREMENT FINANCING: 1974-1986

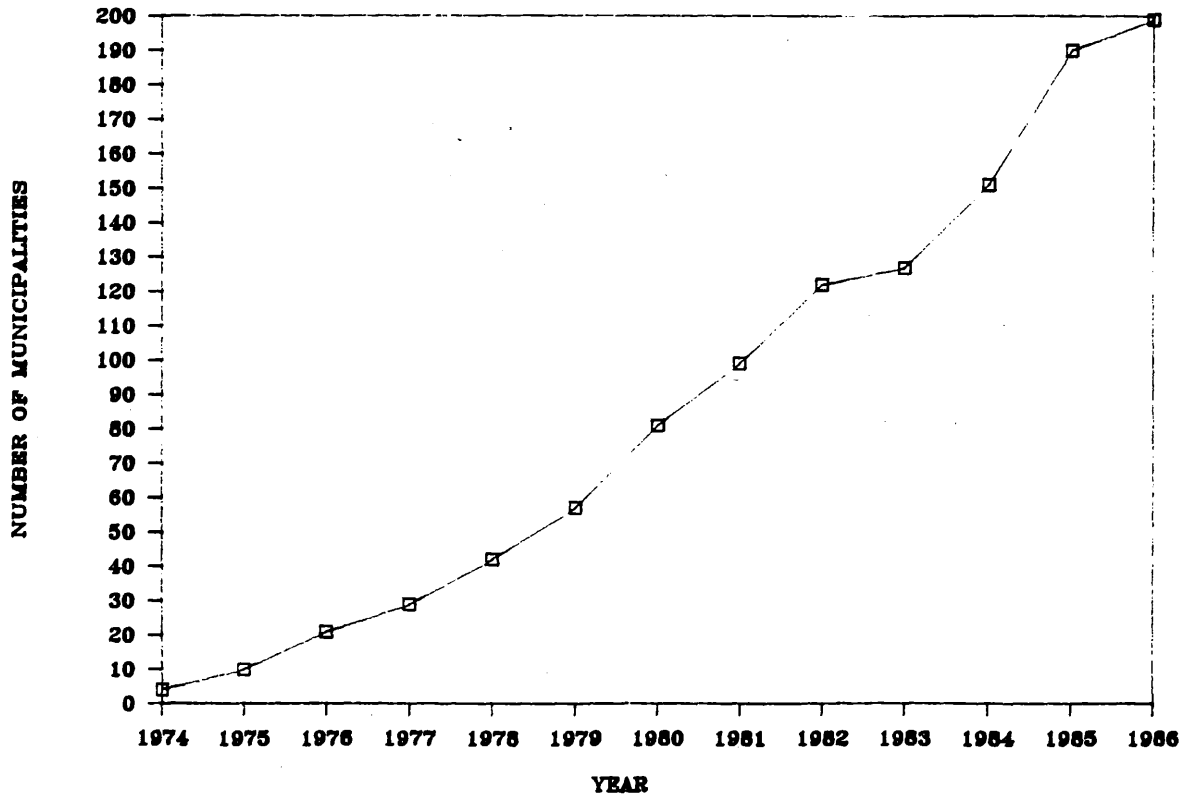


TABLE B and FIGURE 2 also show the increase in the statewide total of captured assessed value. Captured assessed value generally is that portion of the assessed valuation of the property which has occurred since the TIF district was established. In 1979, statewide captured value totaled \$62 million and increased tenfold by 1985 to \$636 million. The Department of Revenue estimates that statewide captured value will be almost \$800 million for 1986. There is generally a lag between the establishment of a TIF district and a significant increase in captured value since development in the TIF district is not immediate. Improvements and buildings must be constructed prior to captured value increasing. In fact, some districts decrease in total assessed value after the establishment of a TIF district prior to increased development in the district.

Total statewide tax increment has grown from less than \$1 million in 1974 to over \$70 million in 1985. Tax increment is the property tax generated from the captured assessed value. TABLE B and FIGURE 3 also show an estimated \$95 million of total statewide tax increment for 1986 according to the Department of Revenue. In comparing FIGURES 2 and 3, statewide tax increment has generally followed the same pattern as statewide captured value since the tax increment is dependent on captured value and the mill rate. When mill rates have increased significantly, the tax increment has grown at a faster rate than captured value. For example, for 1986 the Department of Revenue has estimated that captured value will grow 25 percent while the tax increment is estimated to grow over 33 percent.

A SNAPSHOT VIEW OF TAX INCREMENT FINANCING--1985

This section examines the pattern of TIF use across the state for 1985. This year represents the most recent available data collected by the Department of Revenue. Data used in this section is from the TIF Supplement to the Property Tax Abstracts annually submitted to the Department by county auditors.

This section of the paper examines:

- Captured assessed value (p. 9)
- Tax increment (p. 11)
- Geographic distribution of TIF use across the state (p. 13)
- City size and its relation to TIF use (p. 15)

APPENDIX 1 contains the city-by-city data which this section draws upon for information.

FIGURE 2
TOTAL STATEWIDE CAPTURED VALUE: 1979-1986

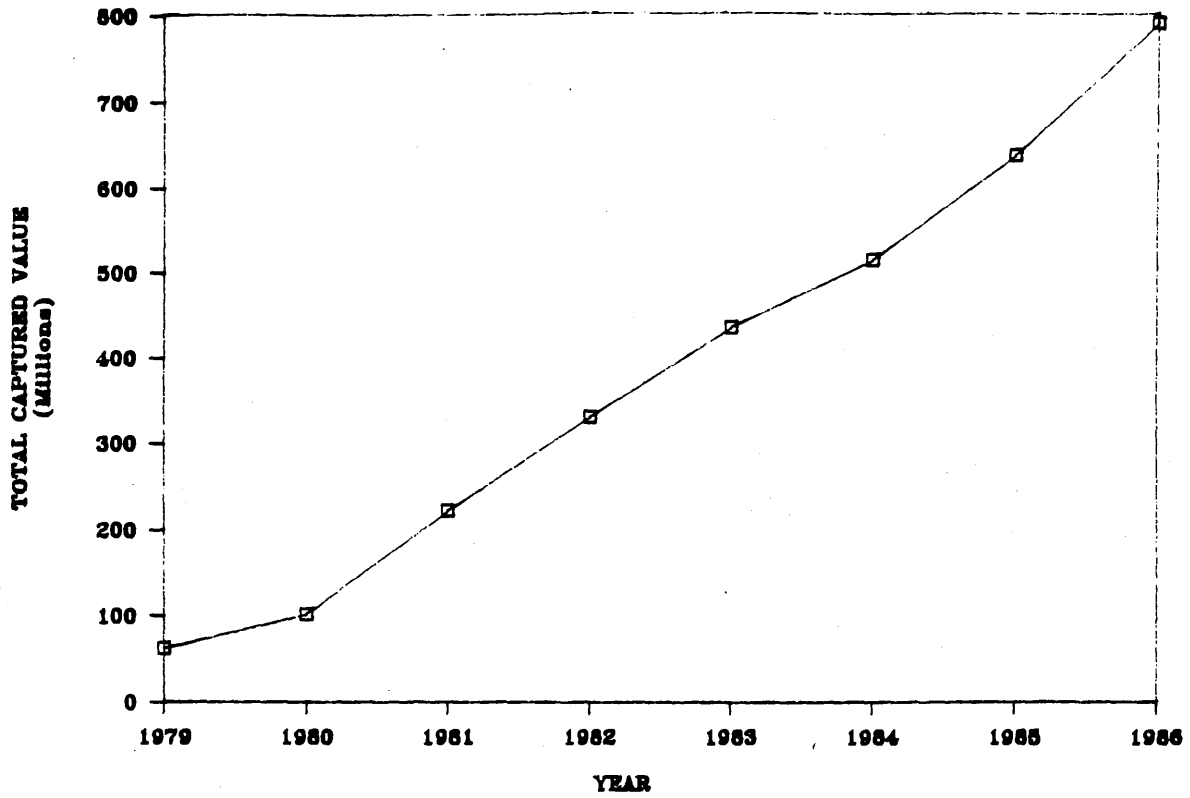
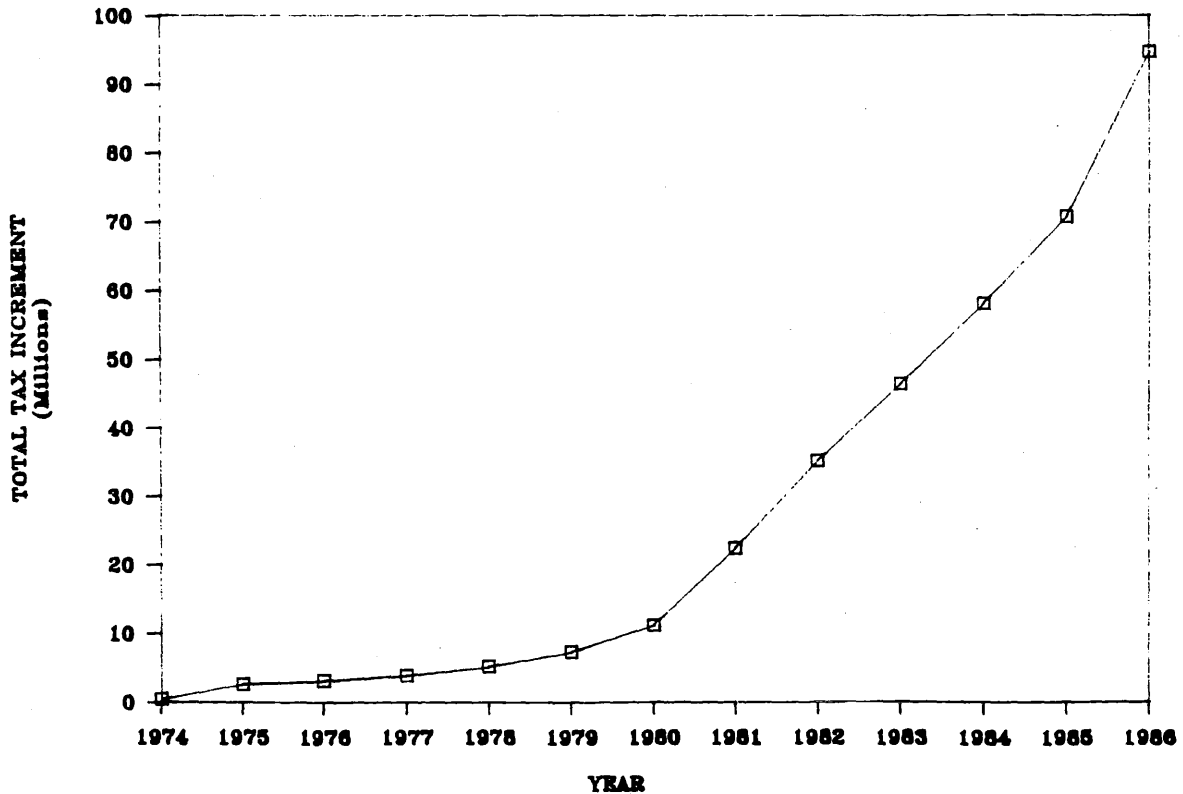


FIGURE 3
TOTAL STATEWIDE TAX INCREMENT: 1974-1986



Captured Assessed Value

Captured value is generally defined as the difference between the current assessed value of the property in a TIF district and the original assessed value of the property in the district at the time the district is certified.

In the case of economic development districts, but not for redevelopment and housing districts, the original assessed value increases annually in relation to the average increase in the assessed value of all property in the district during the five years prior to certification of the district.

TABLE C shows those cities with captured assessed value in excess of \$5 million for 1985. As one would expect, the largest cities--Minneapolis and St. Paul--have the greatest amounts of captured assessed value. All of the cities in TABLE C are part of the metropolitan area except for Duluth, Mankato, Rochester and Marshall. With the possible exception of Marshall, these greater Minnesota cities are centers of commerce for large areas of the state. Only Chanhassen has a population of less than 10,000 but a large portion of its captured value is accounted for by a large computer manufacturer which draws a work force from the metropolitan area.

TABLE C
CITIES WITH CAPTURED VALUE IN EXCESS OF \$5 MILLION: 1985

CITY	POPULATION (ESTIMATE)	1985 CAPTURED ASSESSED VALUE
Minneapolis	362,090	\$261,569,512
St. Paul	267,810	75,214,197
Eden Prairie	24,052	26,122,324
Golden Valley	22,080	14,777,658
Duluth	86,396	14,324,304
Edina	44,940	13,337,065
St. Louis Park	42,780	12,362,519
Chanhassen	7,380	10,583,672
Columbia Heights	19,540	10,377,407
Brooklyn Park	50,510	9,856,390
Mankato	28,692	9,677,728
Richfield	36,900	9,208,603
South St. Paul	20,630	8,475,746
Shakopee	10,970	7,559,129
Rochester	60,256	7,424,789
New Hope	23,040	7,357,510
Hopkins	15,300	7,159,360
Inver Grove Heights	18,940	6,860,862
Marshall	11,713	5,979,500
Bloomington	83,900	5,735,665
Robbinsdale	14,060	5,522,781
Fridley	29,440	5,458,497
Minnetonka	41,710	5,452,323

One means of measuring the extent of TIF use in municipalities across the state is to compare the amount of captured assessed value and the total assessed value of a municipality.

TABLE D
MUNICIPALITIES WITH CAPTURED ASSESSED VALUE OVER 10% OF TOTAL ASSESSED VALUE

Chanhassen	26.1%	Waconia	10.9%
Annandale	15.0	Buffalo	10.8
Appleton	11.9	Princeton	10.7
Benson	11.6	Marshall	10.4
Cottonwood	11.10	Rush City	10.2
Rushford	11.0		

These eleven municipalities have a substantially greater portion of their total assessed value "captured" by TIF. One city, Chanhassen, has over 25 percent of its assessed valuation "captured" by TIF or over six times the average of 4.1 percent for all Minnesota municipalities using TIF. All of the cities listed above are outside the metropolitan area except Chanhassen and Waconia. The two largest users of TIF in terms of the total amount of captured assessed value--Minneapolis and St. Paul--have 8.8 and 4.3 (respectively) of their total assessed value "captured" by TIF.

The municipalities listed below have TIF districts but have not "captured" any assessed value for 1985. In some cases (see APPENDIX 1) the current assessed value is actually less than the original assessed value. Some of these cities had only initiated their TIF districts in 1983 or 1984 so development is in its initial stages; others have districts that are more than one or two years old.

Arlington	Gully	Rapidian Township
Baxter	Mabel	Spring Valley
Detroit Lakes	Madison Lake	Vernon Center
Eagle Lake	Milroy	Woodbury
East Grant Forks	Montrose	

Another comparison among municipalities relating to TIF is the amount of captured assessed value per capita.

TABLE E
CITIES WITH PER CAPITA CAPTURED ASSESSED VALUE OVER \$500

Chanhassen	\$1,434.10	Wayzata	\$599.82
Eden Prairie	1,086.08	Columbia Heights	531.09
Minneapolis	722.39	Princeton	518.01
Shakopee	689.07	Marshall	510.50
Golden Valley	669.28	Savage	504.56
Waconia	661.68	Buffalo	501.42
Annandale	625.30		

Unlike the comparison of TABLE D, the majority of municipalities that have high amounts of per capita captured assessed value are part of the metropolitan area. Compared to the state average for per capita captured assessed value of \$258.34, these 13 cities have at least almost double the amount of per capita captured assessed value.

Tax Increment

The tax increment is generally defined as the increase in taxes based on the current assessed value minus the original assessed value multiplied by the mill rate. In other words the tax increment is the captured assessed value multiplied by the mill rate. The tax increment is not distributed to local taxing jurisdictions as is the majority of property tax revenue. Rather, it is dedicated to pay for TIF costs, including the payments for any TIF bonds.

TABLE F shows those municipalities with tax increments greater than \$500,000 for 1985. These 23 municipalities are the same municipalities found in TABLE C that have captured assessed values greater than \$5 million, except that Moorhead has replaced Marshall near the bottom of the list. The existence of the same municipalities on the two lists is expected since the amount of tax increment is dependent on two variables--the amount of captured assessed value and the mill rate. One reason Moorhead replaced Marshall on TABLE F is that Moorhead has a large mill rate which led to the larger tax increment.

TABLE F
MUNICIPALITIES WITH TAX INCREMENTS IN EXCESS OF \$500,000: 1985

<u>MUNICIPALITY</u>	<u>1985 POPULATION (ESTIMATE)</u>	<u>1985 INCREMENT</u>
Minneapolis	\$ 362,090	\$ 28,474,475
St. Paul	267,810	8,926,314
Eden Prairie	24,052	2,774,649
Duluth	86,396	2,497,013
Golden Valley	22,080	1,483,535
St. Louis Park	42,780	1,290,004
Edina	44,940	1,287,445
Chanhausen	7,380	1,238,223
Mankato	28,692	1,131,326
Brooklyn Park	50,510	1,063,830
Columbia Heights	19,540	993,357
Richfield	36,900	990,404
South St. Paul	20,630	962,489
Shakopee	10,970	941,649
Rochester	60,256	849,032
New Hope	23,040	779,228
Inver Grove Heights	18,940	713,859
Hopkins	15,300	685,293
Robbinsdale	14,060	650,050
Bloomington	83,900	599,416
Moorhead	30,207	597,837
Fridley	29,440	580,676
Minnetonka	41,710	522,211

One comparison that can be made among municipalities that have TIF districts is to compare the amount of tax increment with the amount of the city levy. (For this comparison the towns that have TIF districts are not included). Cities have generally been the local jurisdictions responsible for promotion and assistance in economic development. If TIF was not an option as an economic development tool, one major alternative would be to use city funds generated from the property tax for economic development purposes. The eleven cities listed below had a tax increment greater than 40 percent of the total city levy in 1985.

TABLE G
TAX INCREMENT COMPARED TO CITY LEVY

Chanhassen	161.8%	Rush City	47.8%
Shakopee	77.1	Savage	45.1
Princeton	72.4	Annandale	41.7
Columbia Heights	63.6	Buffalo	41.3
Eden Prairie	59.5	Inver Grove Heights	41.3
Waconia	59.2		

These cities all exceed the state average for cities with TIF of 18.9%. In fact, Chanhassen's tax increment is over one and one half times the total city levy. For comparative purposes, the two largest users of TIF in terms of amount of tax increment generated--Minneapolis and St. Paul--have tax increments that are 33.1% and 17.7% respectively of their total city levies.

Another comparison that was examined was whether the municipalities that had TIF districts as a group had greater mill rates than those that did not have TIF districts. Some have argued that since local jurisdictions must continue to provide services to new development whose assessed valuation has been captured by TIF, mill rates may have to be greater than they would have to be on that property not captured by TIF. In other words, the property that is not part of the new development must subsidize the services provided to the "captured" property. In a statistical analysis that compared the two sets of municipalities--those with TIF and those without--there is an insignificant relationship between the incidence of TIF and higher total mill rates (city, county, school and special district levies). There was a significant relationship between the incidence of TIF and higher special assessments.

There was wide variation among municipalities when comparing the amount of increment per capita. The municipalities below have tax increments greater than \$60 per capita and exceed the state average for tax increment per capita of \$28.58 by a substantial amount.

TABLE H
MUNICIPALITIES WITH TAX INCREMENTS GREATER THAN \$60/CAPITA

Chanhassen	\$165.07	Waconia	\$69.56
Eden Prairie	115.36	Golden Valley	67.19
Princeton	114.49	Annandale	64.94
Shakopee	85.84	Savage	64.06
Minneapolis	78.64	Rush City	61.85

Tax Increment Financing by Region of the State

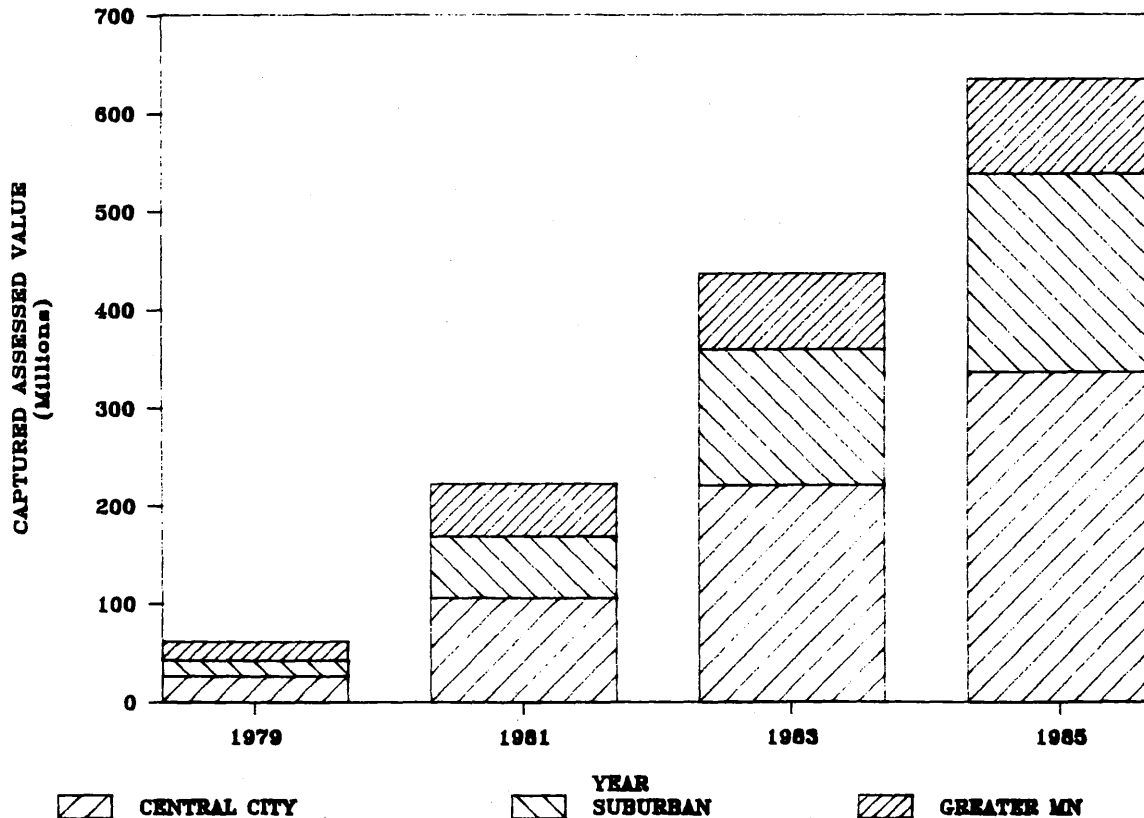
TIF is used by municipalities across the state. In 1985 municipalities in 65 counties were using TIF. The 22 counties which had no municipalities with TIF districts are listed below:

Aitkin	Grant	Mahnomen	Roseau
Beltrami	Hubbard	Marshall	Todd
Big Stone	Koochiching	Morrison	Wabasha
Cass	Lake	Murray	Wadena
Clearwater	Lake of the Woods	Pennington	
Cook	Lincoln	Pope	

All of the counties listed above are located in the northern regions of the state except Wabasha, Murray, Lincoln and Big Stone.

None of the counties listed above are from the metropolitan area. While the majority of greater Minnesota counties have TIF districts, the majority of the TIF activity is located in the metropolitan area. FIGURE 4 and TABLE I reflect this distribution. Greater Minnesota's share of TIF activity as defined by the amount of captured assessed value has fallen by approximately 50 percent over 6 years. In 1979, greater Minnesota accounted for 31 percent of the state's total captured assessed value. By 1985, this share had fallen to 15 percent. During the same period the share represented by municipalities located in the suburbs of the metropolitan area had increased from 26 percent to 32 percent. The largest increase for the 1979 to 1985 period was in the two central cities of Minneapolis and St. Paul. In 1979 these two cities accounted for 43 percent of the state's total captured value and by 1985 this share had increased to 53 percent. Minneapolis alone represented over 40 percent of the state's captured value in 1985.

FIGURE 4
TOTAL CAPTURED VALUE BY REGION OF STATE: 1979 1981 1983 1985



Much of the growth in the suburban and central cities' share of total captured value occurred between 1979 and 1981, the period that followed the enactment of the 1979 Tax Increment Finance Act. This act provided opportunities for the use of TIF that had not been available before. For example, the creation of the economic development district provided the means for municipalities to implement TIF in cases where the project area did not meet the criteria established for a redevelopment district.

TABLE I
TAX INCREMENT FINANCE INFORMATION BY REGION OF STATE: 1979 1981 1983 1985

REGION OF STATE*:	GREATER MINNESOTA (000)	SUBURBAN (000)	CENTRAL CITY (000)	TOTAL (000)
<u>1979</u>				
Captured Assessed Value	\$ 19,282	\$ 16,234	\$ 26,769	\$ 62,286
Share of Statewide Total	31.0%	26.1%	43.0%	
<u>1981</u>				
Captured Assessed Value	53,992	62,672	106,647	223,311
Share of Statewide Total	24.2	28.1	47.8	
<u>1983</u>				
Captured Assessed Value	77,181	138,419	221,595	437,195
Share of Statewide Total	17.7	31.7	50.7	
<u>1985</u>				
Captured Assessed Value	95,808	202,241	336,784	634,833
Share of Statewide Total	15.1	31.9	53.1	
* Suburban is defined as every municipality located within the seven county metropolitan area except the two central cities--Minneapolis and St. Paul. Greater Minnesota is defined as all municipalities located outside the seven county metropolitan area.				

Distribution of Tax Increment Financing by Size of Municipality

As the previous section on geographic distribution of TIF across the state illustrated, the amount of TIF may vary significantly from one type of municipality to another. In terms of population, it appears more likely that larger municipalities would undertake TIF than smaller cities. This has generally been the case, but as TABLE J indicates, there are notable exceptions. TABLE J shows those cities (does not include towns) with populations in excess of 5,000 that did not have TIF districts within their boundaries in 1985.

Most major suburbs have TIF districts except those listed in TABLE J. Some of these suburbs, such as Eagan and Maplewood, have a significant degree of commercial and industrial development compared to many other suburbs. Apparently their city officials, prior to 1985, had decided not to use TIF in assisting development in their communities.

TABLE J
MINNESOTA CITIES WITH POPULATIONS OVER 5,000 THAT DO NOT USE TIF: 1985

<u>SUBURBAN CITIES</u>	
Eagan*	Oakdale
Andover	Lino Lakes
Ramsey*	Orono
Champlin	Arden Hills
Shoreview	Little Canada
Mounds View	Vadnais Heights
Stillwater*	Prior Lake
Cottage Grove*	Lake Elmo
<u>GREATER MINNESOTA CITIES</u>	
Bemidji	St. Peter
New Ulm	Thief River Falls
Brainerd	Chisholm
East Bethel	Hermantown
International Falls	Elk River
Little Falls	
*Preliminary information from the Department of Revenue indicates that these cities have TIF districts for 1986.	

A number of larger greater Minnesota cities also do not have TIF districts. These cities, also listed in TABLE J, include some of the state's regional trade centers that are major centers of commerce for their surrounding areas. Specifically, these include Bemidji, Brainerd, International Falls, and Thief River Falls.

In 1985, 32 municipalities accounted for over 80 percent of the state's total captured assessed value with populations greater than 20,000, according to TABLE K. Two cities, Minneapolis and St. Paul, represent over 53 percent of the captured assessed value as well as over 53 percent of the tax increment. The majority of the cities--135 of the total 190--account for only approximately \$60 million of the captured assessed value of \$635 million.

TABLE K
TAX INCREMENT FINANCE INFORMATION BY SIZE OF MUNICIPALITY: 1985

MUNICIPALITY SIZE (Population)	NUMBER OF MUNICIPALITIES	CAPTURED ASSESSED VALUE (000)	% OF STATEWIDE CAPTURED ASSESSED VALUE	INCREMENT AMOUNT (000)	% OF STATEWIDE INCREMENT AMOUNT
Less than 1,000	26	\$ 1,845	.3%	\$ 193	.3%
1,000 to 9,999	109	58,528	9.2	6,749	9.6
10,000 to 19,999	23	65,041	10.2	6,414	9.1
20,000 to 99,999	30	172,636	27.2	19,466	27.7
100,000 or greater	<u>2</u>	<u>336,784</u>	<u>53.1</u>	<u>34,701</u>	<u>53.3</u>
	190	\$634,833	100.0%	\$70,223	100.0%

BONDING FOR TAX INCREMENT FINANCING

The most common initial means of financing TIF costs within a district is to issue bonds. Over the life of the district, the bonds are paid off by a share of the tax increment collected each year. In most cases the largest share of the tax increment generated in a year is dedicated to bond payments.

In Minnesota, three types of bonds may be issued for TIF.

- 1) General Obligation Bonds are backed by the full faith and credit of the municipality. If the tax increment generated is insufficient to make the payment on the bonds, the municipality must levy a tax to make up the difference.
- 2) General Obligation Authority Bonds are backed by the full faith and credit of the authority but not the full faith and credit of the municipality. For example, a port authority or an HRA could issue these bonds and if the tax increment was insufficient to make the bond payments, the port authority or HRA would have to make up the difference from other sources.
- 3) Revenue Bonds are only backed by the revenue generated by the district. This revenue could include the tax increments and the proceeds from land sales, lease agreements and other revenue.

General obligation (G.O.) bonds are by far the major type of bond issued for TIF purposes. Revenue bonds play a much smaller role. In 1984, the first year the TIF bond data collected by the state auditor distinguished between G.O. bonds and revenue bonds, approximately \$140 million of the total outstanding TIF bond indebtedness of the state's municipalities of \$363 million was represented by revenue bonds. While the revenue bond indebtedness was 39 percent of the total, only one city - Minneapolis - has issued revenue bonds. Minneapolis refinanced many of its districts in one large issue paying off almost all of its outstanding G.O. TIF indebtedness with the revenue bonds.

Historically, TIF bond indebtedness has grown significantly. TABLE L shows the pattern of indebtedness for cities from 1978 to 1984. The first year that the state auditor published TIF bonding information was 1978. Total TIF bond indebtedness grew over 200 percent during that seven-year period with much of the growth taking place during the early years. This is also demonstrated in FIGURE 5. Between 1978 and 1979 there was a 43 percent increase in TIF bond indebtedness, while between 1983 and 1984 this growth dropped to less than four percent.

During this same period, TABLE L and FIGURE 6 show that as a percentage of total city indebtedness, the share of TIF bonds has grown significantly. In 1978, under seven percent of total bonds outstanding were TIF bonds while in 1984 this share had grown to over 14 percent. During that 1978 to 1984 period, total TIF bond indebtedness grew over four times as fast as total city indebtedness, over 200 percent compared to 45 percent.

TABLE L
TAX INCREMENT FINANCING BONDING: 1978-1984

YEAR	1978-1984 OUTSTANDING INDEBTEDNESS TIF BONDS	% CHANGE FROM PRIOR YEAR	TOTAL OUTSTANDING INDEBTEDNESS	TIF BONDS AS A % OF TOTAL BONDS
1978	\$119,672,850		\$1,741,751,397	6.87%
1979	171,493,852	43.30%	1,888,397,670	9.08
1980	214,366,362	25.00	2,075,956,060	10.33
1981	269,370,307	25.66	2,204,918,141	12.22
1982	331,023,291	5.72	2,427,856,715	13.63
1983	349,962,307	3.64	2,447,149,462	14.30
1984	362,734,589	3.65	2,521,543,320	14.39

A city-by-city comparison of TIF bonding demonstrates some very different practices. APPENDIX 3 summarizes bonding for each city that had outstanding TIF bonds in either 1980, 1983 or 1984. Four cities - Hilltop, Lake City, Long Prairie and Perham - were listed in this state auditor data but not part of the Department of Revenue's data for several of the past years.

FIGURE 5
TOTAL OUTSTANDING TIF BONDS: 1978-1984

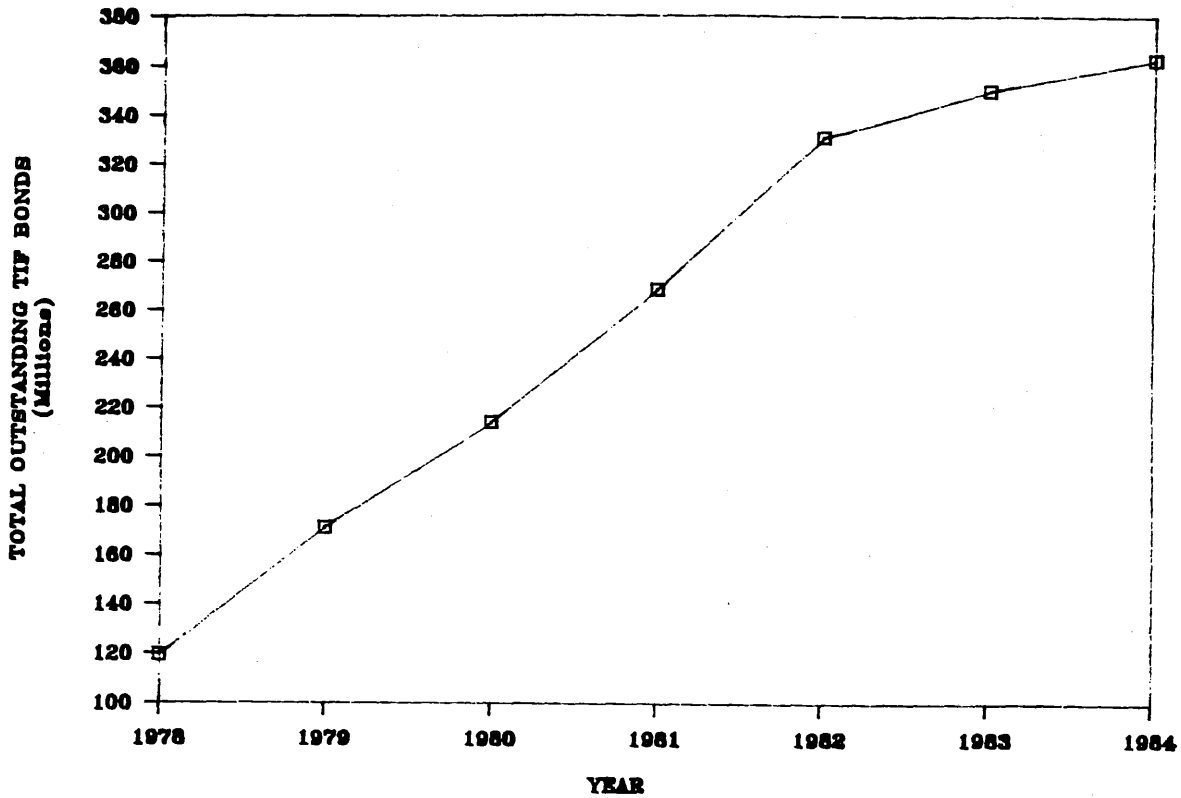
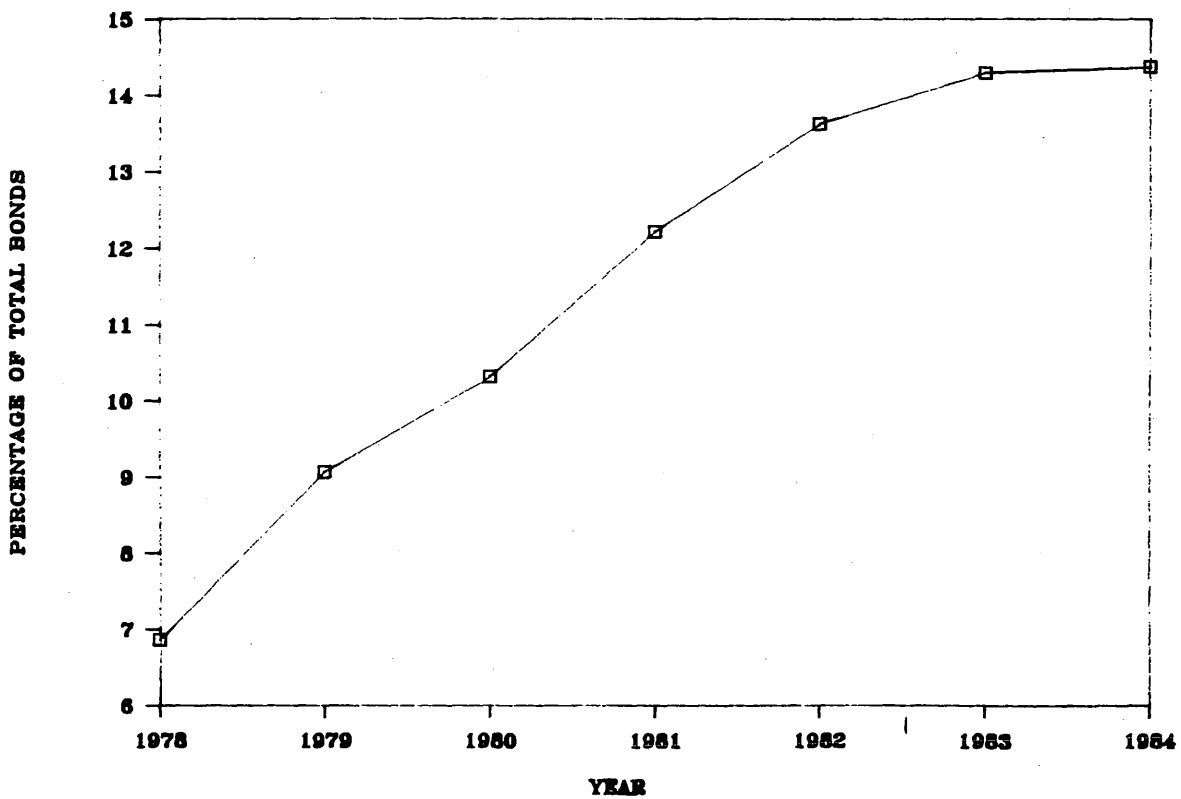


FIGURE 6
TIF BONDS AS A PERCENTAGE OF TOTAL BONDS: 1978-1984



To show the difference in TIF bonding between cities, three comparisons are made for 1984, the most recent data available. First there are a number of cities with TIF districts in 1984 that had no outstanding TIF bonds. These are listed in TABLE M. Many of these cities such as Adrian, Crystal or Roseville have newer districts and first were part of the Department of Revenue's data in 1984. Other cities have established districts but no outstanding TIF bonds. In many of these cases cities may have paid off TIF bonds that had been issued or they may have chosen not to finance improvements in the districts from sources other than bonding.

TABLE M
CITIES WITH TAX INCREMENT DISTRICTS THAT HAVE NO
TAX INCREMENT FINANCING OUTSTANDING BONDS: 1984

Adrian	Hollandale
Anoka	Inver Grove Heights
Aurora	LaCrescent
Barnum	Morristown
Bovey	New London
Cannon Falls	Pipestone
Crystal	Roseville
Eagle Lake	St. Anthony
East Grant Forks	Waseca
Eveleth	Watertown
Glencoe	Winsted
Good Thunder	

In some cities, TIF bonds represent the majority of the total outstanding bonds. TABLE N shows those cities where TIF bonds are over 50 percent of the total outstanding bonds of the city. In two cases - Nicollet and Hilltop - TIF bonds represent all of the city's outstanding bonds. The same Table shows those cities where the TIF bonds are less than 2 percent of the total outstanding bonds. For all of the cities with TIF indebtedness, the state average share of TIF indebtedness as a percentage of total indebtedness in 1984 was 17.6 percent. For comparison, the two largest issuers of TIF bonds - Minneapolis and St. Paul - have TIF bond indebtedness as a percentage of total indebtedness of 32.5% and 8.61% respectively.

TABLE N
TAX INCREMENT FINANCE BOND INDEBTEDNESS AS
A PERCENTAGE OF TOTAL INDEBTEDNESS: 1984

<u>CITIES OVER 50%</u>			
Hilltop	100.0%	Wayzata	66.0%
Nicollet	100.0	Golden Valley	56.4
Falcon Heights	87.5	Osakis	54.9
Columbia Heights	78.9	Robbinsdale	50.2
Princeton	70.1	Rushford	50.0
Rush City	67.3		
<u>CITIES UNDER 2%</u>			
Blue Earth	.7%	Breckenridge	1.7%
Hallock	.9	North Mankato	1.7
Faribault	1.2	Clarkfield	1.8
Spring Valley	1.4	Albert Lea	1.9

Another comparison that demonstrates TIF bonding practices among cities is to look at the per capita TIF bond indebtedness. TABLE O shows the ten cities with the greatest per capita TIF bond indebtedness as well as the ten cities that have the lowest per capita TIF bond indebtedness. Those cities listed in TABLE M have per capita indebtedness of zero since they have no outstanding TIF bonds. Compared to the state average of \$143.27 per capita, there are some cities that have considerably more TIF indebtedness than the state average. Two cities, Princeton and Rush City, have over seven times the state average. At the other end of the spectrum cities like Cloquet, Apple Valley and Blaine have less than a tenth of the state average. For comparison again, the per capita TIF indebtedness for the two largest users of TIF - Minneapolis and St. Paul - are \$394.18 and \$44.94 respectively.

There are a number of factors behind these values. On one hand, a city may have a very new district where only a small share of the improvements expected to take place have been financed. On the other hand, a city may have older districts where the majority of the TIF bonds have been paid off. In both cases the result would be a low per capita TIF indebtedness.

TABLE O
PER CAPITA TAX INCREMENT FINANCE INDEBTEDNESS: 1984

Princeton	\$1,434.49	Jackson	\$598.28
Rush City	1,182.80	Wayzata	568.44
Eden Prairie	823.22	Albertville	567.69
Chanhassen	754.01	Columbia Heights	472.11
Savage	707.66	Cambridge	431.74
Cloquet	6.62	Austin	10.24
LeCenter	7.73	Blaine	13.00
Albert Lea	8.75	White Bear Lake	14.19
Faribault	9.47	Spring Valley	15.13
Apple Valley	9.66	North Mankato	15.20

A third comparison is to examine the relationship between TIF indebtedness and assessed value. Minnesota Statutes, section 475.53 limits the net debt of a municipality to 7 1/3 percent of the municipality's total assessed value. Generally, TIF bonds are not general obligation bonds so they are over and above the 7 1/3 percent statutory limit. For comparison, 14 cities whose TIF bond indebtedness is greater than 7 1/3 percent in 1984 are listed in TABLE P. These cities have TIF bond indebtedness significantly greater than the states average of 2.31 percent. Similarly, TABLE Q lists the cities that have TIF bond indebtedness greater than 2 percent of their total market value. The state average for TIF bond indebtedness as a percent of total market value is .62 percent.

TABLE P
MUNICIPALITIES WITH TAX INCREMENT FINANCING BOND INDEBTEDNESS
GREATER THAN 7 1/3 PERCENT OF TOTAL ASSESSED VALUE: 1984

Princeton	30.01%	Savage	11.36%
Rush City	24.57	Cambridge	9.89
Jackson	17.95	Browns Valley	9.34
Ogilvie	15.03	Chanhassen	9.33
Appleton	14.16	Columbia Heights	8.59
Albertville	12.31	Buffalo	8.02
Rushford	11.93	Virginia	7.62

TABLE Q
MUNICIPALITIES WITH TAX INCREMENT FINANCING BOND INDEBTEDNESS
GREATER THAN 2 PERCENT OF TOTAL MARKET VALUE: 1984

Princeton	7.99%	Rushford	2.73
Rush City	6.62	Cambridge	2.54
Jackson	3.93	Chanhassen	2.43
Ogilvie	3.57	Eden Prairie	2.21
Appleton	3.52	Browns Valley	2.18
Savage	3.14	Columbia Heights	2.07
Albertville	2.97		

APPENDICIES

APPENDIX 1
TAX INCREMENT FINANCE INFORMATION
1985

MUNICIPALITY	POPULATION (ESTIMATE)	CAPTURED ASSESSED VALUE (\$)*	CAPTURED VALUE		TAX INCREMENT (\$)	INCREMENT A % OF CITY LEVY (%)	INCREMENT PER CAPITA (\$)
			AS % OF TOTAL ASSESSED VALUE (%)	CAPTURED VALUE PER CAPITA (\$)			
ADA	1964	196507	3.38	100.05	21523	7.58	10.96
ADRIAN	1309	94508	3.22	72.20	9848	7.54	7.52
ALBERT LEA	18292	249271	0.33	13.63	26977	1.13	1.47
ALBERTVILLE	687	247192	8.05	359.81	26941	33.89	39.22
ALEXANDRIA	7839	7361	0.02	0.94	816	0.07	0.10
ANNANDALE	1679	1049883	15.01	625.30	109033	41.71	64.94
ANOKA	15390	1415466	1.65	91.97	135010	8.88	8.77
APPLE VALLEY	26920	1038388	0.82	38.57	114838	3.66	4.27
APPLETON	1857	568098	11.94	305.92	74001	24.26	39.85
ARLINGTON	1847	-680	-0.01	-0.37	0	0.00	0.00
AURORA	2492	195648	3.25	78.51	29809	9.42	11.96
AUSTIN	22567	106885	0.11	4.74	11639	0.36	0.52
BARNUM	445	18316	1.83	41.16	3747	5.37	8.42
BAXTER	2836	-30014	-0.21	-10.58	0	0.00	0.00
BECKER	705	217721	0.25	308.82	13813	1.85	19.59
BENSON	3633	1090113	11.62	300.06	111529	31.72	30.70
BIG LAKE	2708	189032	2.04	69.81	23897	6.96	8.82
BIRD ISLAND	1363	196250	4.97	143.98	20976	8.75	15.39
BLAINE	33840	1666086	3.10	49.23	178610	27.77	5.28
BLOOMING PRAIRIE	2024	14541	0.23	7.18	1356	0.63	0.67
BLOOMINGTON	83900	5735665	0.69	68.36	599416	4.66	7.14
BLUE EARTH	4162	75800	0.52	18.21	9178	0.90	2.21
BOVEY	847	56991	3.65	67.29	12265	6.39	14.48
BRECKENRIDGE	4005	215924	2.34	53.91	24846	5.08	6.20
BROOKLYN CENTER	30630	742474	0.98	24.24	75562	7.24	2.47
BROOKLYN PARK	50510	9856390	4.73	195.14	1063830	28.28	21.06
BROOTEN	656	3404	0.20	5.19	304	0.93	0.46
BROWNS VALLEY	875	110708	7.24	126.52	14117	14.12	16.13
BUFFALO	4786	2399820	10.77	501.42	248497	41.27	51.92
BURNSVILLE	40340	260186	0.10	6.45	28442	0.50	0.71
BYRON	1767	22601	0.34	12.79	2552	1.28	1.44
CAMBRIDGE	3289	902349	5.82	274.35	122061	37.14	37.11
CANNON FALLS	2768	265511	1.79	95.92	27512	4.97	9.94
CHANHASSEN	7380	10583672	26.07	1434.10	1218223	161.83	165.07
CHASKA	9260	341413	0.67	36.87	35169	5.33	3.80
CHATFIELD	2068	4760	0.07	2.30	469	0.17	0.23
CHOKIO	566	7226	0.66	12.77	852	1.29	1.51
CLARKFIELD	1094	153663	5.46	140.46	20346	10.38	18.60
CLOQUET	10573	173821	0.35	16.44	24384	1.56	2.31
COKATO	2065	434564	5.59	210.44	41596	21.79	20.14
COLD SPRING	2336	7353	0.08	3.15	881	0.22	0.38
COLUMBIA HEIGHTS	19540	10377407	9.42	531.09	993357	63.65	50.84
COON RAPIDS	42870	1587192	0.79	37.02	165991	4.56	3.87
COTTONWOOD	977	407765	11.13	417.36	38705	29.00	39.62
CROOKSTON	8473	709280	2.95	83.71	99221	6.58	11.71
CRYSTAL	24690	1207760	0.96	48.92	132124	6.51	5.35
DAWSON	1951	536138	5.95	274.80	56601	14.77	29.01
DEEPHAVEN	3660	714624	1.62	195.25	74266	13.74	20.29
DELANO	2583	511924	5.41	198.19	54185	17.33	20.98
DETROIT LAKES	7127	-4212	-0.01	-0.59	42658	5.39	5.99
DODGE CENTER	1879	315572	4.43	167.95	44382	10.33	23.62
DULUTH	86396	14324304	4.94	165.80	2497013	17.29	28.90

*Some municipalities have a negative captured value or, in other words, the current assessed value in all the municipality's tax increment districts is less than the districts' original assessed values. Where there is more than one district in the municipality, there may be some districts that have positive captured values and one or more districts where the district's current assessed value is less than the district's original assessed value.

MUNICIPALITY	POPULATION (ESTIMATED)	CAPTURED ASSESSED VALUE (\$)*	CAPTURED VALUE AS % OF TOTAL ASSESSED VALUE (%)	CAPTURED VALUE PER CAPITA (\$)	TAX INCREMENT (\$)	INCREMENT A % OF CITY LEVY (%)	INCREMENT PER CAPITA (\$)
EAGLE LAKE	1487	0	0.00	0.00	0	0.00	0.00
EAST GRAND FORKS	8446	0	0.00	0.00	0	0.00	0.00
EDEN PRAIRIE	24052	26122325	8.76	1086.08	2774649	59.54	115.36
EDINA	44940	13337065	2.09	296.77	1287445	21.40	28.65
EVELETH	4966	501606	3.58	101.01	87901	9.74	17.70
FAIRMONT	11595	67725	0.14	5.84	7480	0.43	0.65
FALCON HEIGHTS	5270	358557	1.18	68.04	38226	8.91	7.25
FARIBAULT	16376	2076288	3.36	126.79	264291	11.78	16.14
FARMINGTON	4780	1040432	4.52	217.66	115436	17.35	24.15
FERGUS FALLS	12625	1374583	2.52	108.88	144380	8.29	11.44
FOLEY	1685	172125	3.37	102.15	18347	11.86	10.89
FOREST LAKE	5280	199863	0.64	37.85	20736	3.26	3.93
FRIDLEY	29440	5458497	2.44	185.41	580676	20.87	19.72
GAYLORD	1982	391606	6.02	197.58	44936	12.74	22.67
GLENCOE	4470	804690	4.56	180.02	99414	14.03	22.24
GOLDEN VALLEY	22080	14777658	5.20	669.28	1483535	34.23	67.19
GOOD THUNDER	562	7113	0.48	12.66	249	0.33	0.44
GRAND RAPIDS	8140	7417	0.02	0.91	876	0.05	0.11
GRANITE FALLS	3321	963828	6.47	290.22	83616	21.07	25.18
GULLY	115	0	0.00	0.00	0	0.00	0.00
HALLOCK	1541	9895	0.29	6.42	1212	0.67	0.79
HAM LAKE	8730	387291	1.17	44.36	36642	9.24	4.20
HASTINGS	13430	1476705	2.49	109.96	158613	9.69	11.81
HIBBING	20177	1066911	1.61	52.88	177417	5.92	8.79
HOLLANDALE	287	13590	0.91	47.35	1326	4.27	4.62
HOPKINS	15300	7159360	5.18	467.93	685293	33.98	44.79
HUTCHINSON	9553	3258767	7.26	341.12	414688	20.57	43.41
INVER GROVE HT	18940	6860862	7.41	362.24	713859	41.23	37.69
JACKSON	3841	561082	4.49	146.08	61024	9.28	15.89
JORDAN	2880	247150	2.88	85.82	29668	13.52	10.30
KARLSTAD	939	159966	7.17	170.36	19336	19.15	20.59
KENYON	1555	32611	0.51	20.97	2882	1.23	1.85
LA CRESCENT	3894	151686	1.22	38.95	16594	5.39	4.26
LAKE CRYSTAL	2114	200212	3.34	94.71	25620	8.67	12.12
LAKEVILLE	17270	1975893	2.26	114.41	211204	11.83	12.23
LE CENTER	1940	37576	0.68	19.37	4846	1.80	2.50
LE SUEUR	3694	907860	6.68	245.77	111741	23.18	30.25
LIME TOWNSHIP	1185	539	0.01	0.45	44	0.13	0.04
LITCHFIELD	5923	85947	0.34	14.51	7047	1.29	1.19
LONG LAKE	1920	766968	5.01	399.46	84927	29.42	44.23
LUVERNE	4642	1177277	6.51	253.61	80206	20.07	17.28
MABLE	862	-980	-0.04	-1.14	0	0.00	0.00
MADELIA	2096	322846	5.14	154.03	32816	13.64	15.66
MADISON	2170	10238	0.15	4.72	1100	0.33	0.51
MADISON LAKE	656	0	0.00	0.00	0	0.00	0.00
MAHTOMEDI	4190	342370	1.40	81.71	35501	11.89	8.47
MANKATO	28692	9677728	7.03	337.30	1131326	21.58	39.43
MAPLE GROVE	27790	1491988	0.86	53.69	157287	4.96	5.66
MAPLE PLAIN	1570	276049	2.70	175.83	30752	13.72	19.59
MAPLETON	1537	39969	0.94	26.00	5723	1.79	3.72
MARSHALL	11713	5979500	10.44	510.50	0	0.00	0.00
MAY	2140	52561	0.31	24.56	4579	3.61	2.14
MENDOTA HEIGHTS	8060	2432970	3.18	301.86	234084	21.05	29.04
MILACA	2012	273214	3.46	135.79	32434	21.11	16.12
MILROY	963	0	0.00	0.00	0	0.00	0.00
MINNEAPOLIS	362090	261569512	8.78	722.39	28474475	33.08	78.64

*Some municipalities have a negative captured value or, in other words, the current assessed value in all the municipality's tax increment districts is less than the districts' original assessed values. Where there is more than one district in the municipality, there may be some districts that have positive captured values and one or more districts where the district's current assessed value is less than the district's original assessed value.

MUNICIPALITY	POPULATION (ESTIMATED)	CAPTURED ASSESSED VALUE (\$)*	CAPTURED VALUE OF TOTAL ASSESSED VALUE (%)	CAPTURED VALUE PER CAPITA (\$)	TAX INCREMENT (\$)	INCREMENT A % OF CITY LEVY (%)	INCREMENT PER CAPITA (\$)
MINNETONKA	41710	5452323	1.88	130.72	522211	12.30	12.52
MONTEVIDEO	5929	595161	3.25	100.38	63817	9.55	10.76
MONTICELLO	3060	74130	0.09	24.23	6027	0.40	1.97
MONTROSE	740	0	0.00	0.00	0	0.00	0.00
MOORHEAD	30207	4488535	4.95	148.59	597837	16.79	19.79
MOOSE LAKE	1327	14719	0.37	11.09	2008	1.44	1.51
MORRIS	5414	270629	1.66	49.99	28720	4.31	5.30
MORRISTOWN	652	9506	0.56	14.58	1394	1.59	2.14
MOUND	9700	1908	0.00	0.20	196	0.02	0.02
MOUNTAIN IRON	4058	20468	0.14	5.04	2495	0.44	0.61
MOUNTAIN LAKE	2154	136405	2.03	63.33	14832	4.13	6.89
NEW BRIGHTON	23290	1140018	0.84	48.95	110646	8.02	4.75
NEW HOPE	23040	7357510	4.36	319.34	779228	39.15	33.82
NEW LONDON	883	220731	7.94	249.98	24810	29.65	28.10
NEW PRAGUE	2041	643214	5.40	315.15	79359	19.84	38.88
NEW SCANDIA	2930	237213	1.57	80.96	22995	11.65	7.85
NICOLLET	721	31733	1.31	44.01	2981	4.30	4.13
NO MANKATO	9775	423824	1.03	43.36	45105	3.31	4.61
NO ST PAUL	12160	931017	1.58	76.56	106613	14.30	8.77
NORTHFIELD	13097	528941	1.29	40.39	69864	4.35	5.33
OGILVIE	389	13790	1.73	35.45	2222	6.67	5.71
OLIVIA	2774	121837	1.26	43.92	10527	3.14	3.79
OSAKIS	1329	18794	0.47	14.14	2052	1.27	1.54
OWATONNA	18572	1598894	2.06	86.09	169108	5.77	9.11
PINE ISLAND	1926	144497	1.70	75.02	15585	4.38	8.09
PIPESTONE	4644	148373	0.99	31.95	15137	3.27	3.26
PLYMOUTH	38940	1301402	0.48	33.42	126207	3.72	3.24
PRESTON	1510	10168	0.23	6.73	1241	0.57	0.82
PRINCETON	3259	1688182	10.69	518.01	373113	72.39	114.49
PROCTOR	3208	11205	0.12	3.49	2162	0.45	0.67
RAPIDAN TOWNSHIP	1067	0	0.00	0.00	0	0.00	0.00
RED LAKE FALLS	1600	262249	6.74	163.91	38538	15.23	24.09
RED WING	13976	4511480	2.26	322.80	385957	6.59	27.62
REDWOOD FALLS	5235	245076	1.04	46.81	21018	2.65	4.01
REMER	405	1131	0.11	2.79	112	0.66	0.28
RICHFIELD	36900	9208603	4.02	249.56	990404	24.16	26.84
ROBBINSDALE	14060	5522781	6.97	392.80	650050	35.45	46.23
ROCHESTER	60256	7424789	2.09	123.22	849032	8.40	14.09
ROCKFORD	2450	780	0.01	0.32	79	0.05	0.03
ROSEMOUNT	6390	1500356	4.25	234.80	155665	25.79	24.36
ROSEVILLE	35270	1290068	0.35	36.58	129245	3.07	3.66
RUSH CITY	1302	636093	10.15	488.55	80523	47.80	61.85
RUSHFORD	1551	614664	10.97	396.30	71725	35.15	46.24
SANDSTONE	1949	78334	2.48	40.19	10781	10.75	5.53
SARTELL	3901	587651	2.38	150.64	61725	11.78	15.82
SAUK RAPIDS	6203	1300116	6.17	209.59	147018	23.72	23.70
SAVAGE	5610	2830603	7.96	504.56	359396	45.05	64.06
SHAKOPEE	10970	7559129	8.46	689.07	941649	77.07	85.84
SLEEPY EYE	3557	158278	1.56	44.50	14726	3.54	4.14
SO ST PAUL	20630	8475746	9.24	410.85	962489	39.95	46.65
SPRING VALLEY	2644	-2412	-0.03	-0.91	0	0.00	0.00
SPRINGFIELD	2329	199287	2.86	85.57	18018	6.48	7.74
SPRNG LK PRK	6780	982060	3.20	144.85	105259	26.36	15.52
ST ANTHONY	7670	149543	0.23	19.50	14778	1.94	1.93
ST CLOUD	43098	3482339	1.68	80.80	394062	5.92	9.14
ST LOUIS PARK	42780	12362519	3.25	288.98	1290004	20.69	30.15

*Some municipalities have a negative captured value or, in other words, the current assessed value in all the municipality's tax increment districts is less than the districts' original assessed value. Where there is more than one district in the municipality, there may be some districts that have positive captured values and one or more districts where the district's current assessed value is less than the district's original assessed value.

MUNICIPALITY	POPULATION (ESTIMATED)	CAPTURED ASSESSED VALUE (\$)*	CAPTURED VALUE		TAX INCREMENT (\$)	INCREMENT A % OF CITY LEVY (%)	INCREMENT PER CAPITA (\$)
			OF TOTAL ASSESSED VALUE (%)	AS % CAPTURED VALUE PER CAPITA (\$)			
ST PAUL	267810	7521497	4.29	280.85	8926314	17.69	33.33
STEWARTVILLE	4072	273102	2.16	67.07	29831	7.46	7.33
STILLWATER	1620	40012	0.30	24.70	3569	2.63	2.20
ST. CHARLES	2406	4620	0.06	1.92	527	0.16	0.22
TRIMONT	753	122914	4.77	163.23	11908	9.82	15.81
TRUMAN	1439	262922	6.36	182.71	26884	12.75	18.68
VERNON CENTER	350	0	0.00	0.00		0.00	0.00
VIRGINIA	10459	2514759	6.21	240.44	464526	14.79	44.41
WACONIA	2900	1918881	10.86	661.68	201736	59.22	69.56
WALDORF	240	9560	1.22	39.83	1097	2.45	4.57
WALNUT GROVE	706	10822	0.45	15.33	845	0.94	1.20
WASECA	8365	245548	0.79	29.35	25615	2.29	3.06
WATERTOWN	2070	397487	5.99	192.02	38050	35.92	18.38
WATKINS	797	174582	6.99	219.05	15738	26.08	19.75
WAYZATA	3580	2147368	3.80	599.82	212669	25.24	59.40
WELLS	2644	258861	3.28	97.91	22967	7.39	8.69
WEST ST PAUL	18180	41560	0.04	2.29	4230	0.19	0.23
WHITE BEAR LAKE	22900	572318	0.47	24.99	63670	3.97	2.78
WILLMAR	16884	2279493	3.16	135.01	219048	12.17	12.97
WINDOM	4371	326744	1.89	74.75	29249	4.59	6.69
WINNEBAGO	1755	18461	0.35	10.52	2009	0.68	1.14
WINONA	24737	1622139	1.93	65.58	191343	5.28	7.74
WINSTED	1643	138025	2.56	84.01	17657	7.29	10.75
WOODBURY	13520	0	0.00	0.00	0	0.00	0.00
WORTHINGTON	10374	365682	0.85	35.25	38177	2.07	3.68
ZUMBROTA	2302	582988	4.84	253.25	64822	11.58	28.16

*Some municipalities have a negative captured value or, in other words, the current assessed value in all the municipality's tax increment districts is less than the districts' original assessed values. Where there is more than one district in the municipality, there may be some districts that have positive captured values and one or more districts where the district's current assessed value is less than the district's original assessed value.

Source: Minnesota Department of Revenue

APPENDIX 2
CAPTURED ASSESSED VALUE

MUNICIPALITY	1979 (\$)	1980 (\$)	1981 (\$)	1982 (\$)	1983 (\$)	1984 (\$)	1985 (\$)	1986 (\$)
ADA			15992	95226	201452	190126	196507	235808
ADRIAN						8829	94508	113410
ALBERT LEA	11907	211513	314971	313471	253658	250657	249271	299125
ALBERTVILLE						247192	250810	772672
ALEXANDRIA							7361	133508
ANNANDALE		304563	809052	1044975	1170172	1138380	1049883	1275300
ANOKA		730832	1019001	1561193	1830139	1415466	1333354	1373918
APPLE VALLEY							1038388	1246066
APPLETON	383470	507405	672902	644891	658062	555485	568098	537390
ARLINGTON								35269
AURORA		104622	275536	270932	268162	189281	195648	234778
AUSTIN	35131	47386	59641	89359	114385	111385	106885	113405
BARNUM				1437		15591	18316	19782
BAXTER								
BECKER					43712	70145	217721	261265
BENSON	503747	559173	1263619	1203633	1588118	1187681	1090113	1172900
BIG LAKE					0		189032	226838
BIRD ISLAND		31379	77996	121412	130072	182314	196250	235500
BLAINE				210050	1359742	1554568	1666086	2841632
BLOOMING PRAIRIE						3376	14541	16139
BLOOMINGTON	69663	68676	5120670	7436211	8049634	1873523	5735665	7028671
BLUE EARTH	5056	39028	58190	62590	62590	63707	75800	90960
BOVEY		46220	54258	65271	65170	62411	56991	58083
BRECKENRIDGE	157478	185401	200600	222357	237824	245888	215924	259109
BROOKLYN CENTER						78000	742474	4057611
BROOKLYN PARK			1939599	3662660	5832156	8464984	9856390	13395819
BROOTEN							3404	5580
BROWNS VALLEY						29428	110708	110708
BUFFALO		458224	1653858	2510575	3089115	2517579	2399820	3428609
BURNSVILLE							260186	312223
BYRON							22601	22601
CAMBRIDGE				1280	1114539	899359	902349	1853121
CANNON FALLS		39173	126209	186077	219538	371550	265511	278790
CHANHASSEN	222339	506060	1735086	3558469	5551998	8132239	10583672	19234015
CHASKA	25465	28427	32938	25888	1288	93005	341413	1941556
CHATFIELD							4760	98955
CHOKIO						1336	7226	21203
CIRCLE PINES								26730
CLARKFIELD	102105	142213	236411	252368	257026	196461	153663	151050
CLOQUET						178321	173821	187729
COKATO			12907	15939	142680	203251	434564	457419
COLD SPRING							7353	8346
COLUMBIA HEIGHTS			1116042	734910	693692	7503331	10377407	8793862
COON RAPIDS						395798	1587192	3211671
COTTAGE GROVE								2342
COTTONWOOD		85815	169177	171060	423067	431604	407765	386965
CROOKSTON	481699	511590	560198	542816	588930	831924	709280	714849
CRYSTAL						1107919	1207760	2952802
DAWSON	145601	406131	627026	661822	625131	568598	536138	536138
DEEPHAVEN			439101	544574	617163	648384	714624	825193
DELANO				383160	382216	269586	511924	643562
DETROIT LAKES		26067	635848	665762	632795	147424	0	
DODGE CENTER			628	426794	513037	714003	315572	315572
DULUTH	5956436	7700552	10096402	10925848	13090697	13275559	14324304	17189165
EAGLE LAKE								
EAST GRAND FORKS								
EDEN PRAIRIE			1614301	11146951	17058481	19480596	26122325	36795667
EDINA	2049949	6083511	7973641	10665671	11920193	12509408	13337065	14328756
EVELETH	29562	152888	904521	700249	671197	524001	501606	601927
EXCELSIOR		123923	182649					
FAIRMONT							67725	72433
FARIBAULT				458614	890672	1228111	2076289	2491547

MUNICIPALITY	1979 (\$)	1980 (\$)	1981 (\$)	1982 (\$)	1983 (\$)	1984 (\$)	1985 (\$)	1986 (\$)
FARMINGTON	402815	704733	1056083	1158573	1272479	1057098	1040432	1248518
FERGUS FALLS		7437	268321	1328983	1546224	1240241	1374583	1649500
FOLEY				23464	181149	170188	172125	172153
FOREST LAKE			12825	13428	19092	86942	199863	660706
FRIDLEY		954050	2708711	2892948	3444487	2765895	5458497	8624641
GAYLORD		4455	114810	151881	339568	314189	391606	514170
GLENCOE	167055	172634	340655	1087940	1104308	237814	804691	809434
GOLDEN VALLEY		392502	3052110	4182041	6708988	11747422	14777658	17081461
GOOD THUNDER						18267	7113	7113
GRAND RAPIDS					39209	37988	7417	7620
GRANITE FALLS	358752	438053	1235447	1087270	1063433	865672	963829	1129434
GULLY				17395	17395	14395	9895	9797
HALLOCK							387291	603624
HAM LAKE							1476705	1772046
HASTINGS	522845	760702	1053271	1297251	1601712	1601796	1066911	1280293
HIBBING			136486	414208	688295	1168877	1066911	1280293
HOLLANDALE						12060	13590	16308
HOPKINS	2861345	3707321	5694339	7549636	8980462	9313563	7159360	7026111
HUTCHINSON			669044	1248430	2918966	2566012	3258767	3929179
INVER GROVE HT				973002	5837810	6860862	6860862	8233034
JACKSON		140565	318699	484368	476660	462966	561082	717179
JORDAN		25600	217018	429628	405772	247150	247150	296580
KARLSTAD				77640	272372	159966	159966	159668
KENYON						46636	32611	34240
LA CRESCENT						123293	151686	156915
LAKE CRYSTAL		114219	212332	203645	201526	117061	200212	200212
LAKEVILLE						105884	648943	2371072
LE CENTER	63163	63163	166229	157829	150929	104930	37567	38777
LE SUEUR	151185	166696	180606	169838	687134	1062737	907860	934338
LIME TOWNSHIP							539	539
LITCHFIELD						11407	85947	121963
LONG LAKE			324918	894331	995991	791836	766968	996380
LUVERNE	250392	299311		1006097	581716	637035	1177277	896001
MABLE								
MADELIA	42216	42345	46774	48752	116355	340834	322846	387415
MADISON							10238	10238
MADISON LAKE								
MAHTOMEDI			946	394968	345408	226934	342370	465714
MANKATO	3486321	5087979	7502790	9343122	8532776	8969715	9677728	9677728
MAPLE GROVE				103902	204419	366759	1491988	3068865
MAPLE LAKE								63991
MAPLE PLAIN					12968	283475	276049	539892
MAPLETON						5864	39969	39969
MARSHALL	680125	785886	1259809		264792	6156900	5979500	5802500
MAY						95138	52561	141860
MENDOTA HEIGHTS				791836	1500626	1970918	2432970	2919564
MILACA				19603	108423	270541	273214	269558
MILROY	378	7694	8610	8010	8050	6708		
MINNEAPOLIS	26002468	39704561	89653446	127788979	174865622	204133574	261569512	311787181
MINNETONKA	69397	198069	758090	1770857	2358762	5193635	5452323	6369698
MONTEVIDEO			42646	47446	476033	566747	595161	595161
MONTICELLO						36973	74130	860631
MONTROSE								44621
MOORHEAD	2409300	3243477	4018293	4309730	4260011	3984607	4488535	4504775
MOOSE LAKE							14719	15899
MORA								46427
MORRIS	30347	34991	44365	101423	277064	232688	270628	282699
MORRISTOWN						40	9506	11407
MOUND							1908	1908
MOUNTAIN IRON							20468	24562
MOUNTAIN LAKE	50695	80428	252539	202300	181961	145405	136405	126003
NEW BRIGHTON					29281	109909	1140018	2650714
NEW HOPE			118648	926212	3370732	4512964	7357510	6973445
NEW LONDON	13981	34318	97449	150050	174241	204284	220731	222421
NEW PRAGUE			5360	1617	944243	639917	643214	771857
NEW SCANDIA							237213	640228
NEWPORT								35057
NICOLLET							31733	73574
NO MANKATO	114146	115349	173082	212916	231159	294628	423825	147012
NO ST PAUL	50920	369356	770575	894491	844964	931689	931017	951434

MUNICIPALITY	1979 (\$)	1980 (\$)	1981 (\$)	1982 (\$)	1983 (\$)	1984 (\$)	1985 (\$)	1986 (\$)
NORTHFIELD	408466	424341	491479	530787	512151	526322	528941	634729
OGILVIE							13790	25881
OLIVIA						67375	121837	146204
OSAKIS							18794	222652
OWATONNA		1463443	1680551	1909724	1961820	1800708	1598894	1902679
PELICAN RAPIDS		21316	487684	462358	436671	258382		
PINE ISLAND				512	112122	188327	144497	151720
PIPESTONE	145340	144222	144222	151284	154810	149498	148373	165242
PLYMOUTH						1049801	1301402	3670234
PRESTON							10168	10168
PRINCETON		351547	473261	1175085	1880735	2488725	1688182	2822914
PROCTOR							11205	13446
RAMSEY								12325
RAPIDAN TOWNSHIP								
RED LAKE FALLS	178536	178536	244971	275992	339373	264227	262249	265679
RED WING	604058	1774867	4004429	3709192	4190010	4312158	4511480	4737056
REDWOOD FALLS				1345	379846	225396	245076	294091
REMER							1131	1357
RICHFIELD	874346	1498605	3300396	4383093	6447247	9007239	9208603	11598663
ROBBINSDALE	1428341	1915687	3807589	4779260	5660352	5334239	5522781	7543045
ROCHESTER		205493	1375363	1935470	2303804	4028341	7424789	7424789
ROCKFORD							780	2102880
ROGERS								28677
ROSEMOUNT		246768	554176	603920	748220	986105	1500356	1800428
ROSEVILLE						337030	1290068	1804075
RUSH CITY				84871	190749	520417	636093	667501
RUSHFORD			206863	315872	472585	621817	614663	645385
SANDSTONE						59605	78333	78333
SARTELL						147761	587651	599790
SAUK RAPIDS	573311	744996	1178852	1438426	1449149	1347974	1300116	1299957
SAVAGE				387671	787163	2103474	2830603	3396724
SHAKOPEE		111459	2229054	7706378	7835726	7677125	7559129	9070954
SLEEPY EYE				331	156714	156714	158278	189934
SO ST PAUL	4323950	5597010	6055659	7773588	8022262	8402211	8475746	10170895
SPRING VALLEY							199287	239144
SPRINGFIELD							982060	2635402
SPRNG LK PRK	42286	158276	272733	371217	457933	880339	149543	144570
ST ANTHONY					100967	117709	149543	144570
ST CLOUD	859652	1126873	1484532	1811643	1772540	1911929	3482339	4109231
ST LOUIS PARK	3086549	4527541	6803345	11046599	11915438	11693067	12362519	14046725
ST PAUL	766747	1700007	16992664	35286608	46729303	62710349	75214197	97494600
ST PAUL PARK								92812
STARBUCK	17888							
STEWARTVILLE		20908	143648	194800	194251	203260	273102	273102
STILLWATER								76137
STILLWATER							40012	129588
ST. CHARLES							4620	5260
TAYLORS FALLS				95305	162327	124262	0	
TRIMONT						28192	122913	129024
TRUMAN						103768	262922	268946
VERNON CENTER								
VIRGINIA	485110	844634	2259162	2530674	2858211	2763716	2514759	3017711
WACONIA	155570	337964	637055	1027498	2144222	1954869	1918881	3804737
WALDORF							9560	40645
WALNUT GROVE	86		19070	12460	12460	10762	10822	12986
WASECA	169168	342791	700733	767996	338563	246195	245548	189901
WATERTOWN			56801	153923	189133	577569	397487	417858
WATKINS						296564	174582	174160
WAYZATA	48708	604907	2009734	2120306	2211421	2047926	2147368	2489917
WELLS			27043	59323	374606	293269	258861	310633
WEST ST PAUL							41560	49872
WHITE BEAR LAKE							572318	673217
WILLMAR		170234	483314	901550	1458237	1840117	2279493	2445495
WINDOM	55508	277344	322023	319995	322621	347340	326744	439568
WINNEBAGO							18461	22153
WINONA	154992	458984	1718232	1282671	1567845	1069581	1622140	1695531
WINSTED					36798	23485	138025	156340
WOODBURY								892020
WORTHINGTON		214503	458155	447807	424503	278077	365683	438820
ZUMBROTA		60284	173864	761811	783704	661958	582988	612137

STATE TOTALS \$62286066 \$102280206 \$223310953 \$332367880 \$437194546 \$516587125 \$634759344 \$789519621

SOURCE: Minnesota Department of Revenue

APPENDIX 3
TAX INCREMENT FINANCE BOND INDEBTEDNESS

MUNICIPALITY	1980 TIF BONDS	1980 TOTAL BONDS	1983 TIF BONDS	1983 TOTAL BONDS	1984 TIF BONDS	1984 TOTAL BONDS	1984 TIF BONDS AS % OF TOTAL BONDS	1984 TIF BONDS PER CAPITA
ADA	160000	1430000	150000	1210000	140000	1095000	12.79	71.28
ADRIAN		595000		445000	0	400000	8.00	0.00
ALBERT LEA	215000	16585000	175000	9195000	160000	8510000	1.88	8.75
ALBERTVILLE		1818000	120000	3462000	390000	4489000	8.69	567.69
ALEXANDRIA		2680000	70000	3235000	170000	3085000	5.51	21.69
ANNANDALE	240000	1177000	220000	2835000	0	2455000	0.00	0.00
ANOKA		2945000		5100001	0	4675001	0.00	0.00
APPLE VALLEY		20605000	260000	19490000	260000	11005000	2.36	9.66
APPLETON	791000	2361000	688000	2624508	692000	2456963	28.16	372.64
ARLINGTON		1242000		996800	40000	1052000	3.80	21.66
AURORA		435450		207000	0	184000	0.00	0.00
AUSTIN	18000	8168000	234000	6554000	231000	7496000	3.08	10.24
BARNUM		157500		375000	0	376000	0.00	0.00
BAXTER		1775000		3320400	380000	3607400	10.53	133.99
BECKER		1418000	100000	1605000	100000	1665000	6.01	141.84
BENSON	480000	1439000	355000	2197000	300000	2352000	12.76	82.58
BIG LAKE		2831000		3507000	300000	3600000	8.33	110.78
BIRD ISLAND		688422		840422	155000	1201422	12.90	113.72
BLAINE		20041738	250000	20870000	440000	19480000	2.26	13.00
BLOOMING PRAIRIE		898000	45000	870000	45000	950000	4.74	22.23
BLOOMINGTON	1512000	57058000	3632000	48936000	7080000	71427000	9.91	84.39
BLUE EARTH		4587967		7970000	70000	9785000	0.72	16.82
BRECKENRIDGE	110000	5414000	90000	4781000	85000	5075000	1.67	21.22
BROOKLYN CENTER		6265000		7985000	930000	7040000	13.21	30.36
BROOKLYN PARK	12130000	13136000	300000	27292000	0	26303000	0.00	0.00
BROOTEN		942000		824000	0	780000	0.00	0.00
BROWNS VALLEY			140000	851000	140000	838000	16.71	160.00
BUFFALO		4985000	821100	6803600	1770000	7510000	23.57	369.83
BURNSVILLE		31585000		39870000	3320000	52390000	6.34	82.30
BYRON		2371500	105000	3467000	105000	3177000	3.31	59.42
CAMBRIDGE		1399000	1465000	3027000	1420000	3207000	44.28	431.74
CANNON FALLS		1137000		2150000	0	2240000	0.00	0.00
CHANHASSEN		15334000	5499621	18039621	5564621	17384621	32.01	754.01
CHASKA		3260000	200000	3020000	200000	3135000	6.38	21.60
CHATFIELD		2360000	105000	2209000	105000	2391000	4.39	50.77
CHOKIO		384700	65000	338697	60000	307459	19.51	106.01
CIRCLE PINES		1195000		1780000	0	1515000	0.00	0.00
CLARKFIELD	100000	2766689	77000	3642000	65000	3529000	1.84	59.41
CLOQUET		3940000	85000	23360000	70000	3110000	2.25	6.62
COKATO	50000	1172000	290000	1402000	280000	1236000	22.65	135.59
COLD SPRING		1436000		1675000	0	1995000	0.00	0.00
COLUMBIA HEIGHTS	8175000	9275000	8615000	11305000	9225000	11825000	78.01	472.11
COON RAPIDS		24755000	1405000	19970000	1405000	24785000	5.67	32.77
COTTAGE GROVE		12115000		8720000	0	11700000	0.00	0.00
COTTONWOOD		506557	25000	608052	15000	550923	2.72	15.35
CROOKSTON		3615120	530000	9580000	515000	9150000	5.63	60.78
CRYSTAL		2328000		1267000	0	920000	0.00	0.00
DAWSON	100000	1110000	265000	1005000	257500	957000	26.91	131.98
DEEPHAVEN	600000	3835000	585000	3211000	570000	2849000	20.01	155.74
DELANO		1375000	265000	1560000	250000	1370000	18.25	96.79
DETROIT LAKES	100000	4472143	155000	4635300	185000	5000100	3.70	25.96
DODGE CENTER	265000	2732000	255000	2220000	245000	2000000	12.25	130.39
DULUTH	6430000	41350000	17415000	58598311	17040000	63800796	26.71	197.23
EAGLE LAKE		716994		542000	0	436300	0.00	0.00
EAST GRAND FORKS		11439000		9465000	0	9670000	0.00	0.00
EDEN PRAIRIE		46555000	19800000	71475000	19800000	68130000	29.06	823.22
EDINA	2050000	10780000	6300000	11730000	5750000	11955000	48.10	127.95
EVELETH		1590000		260000	0	210000	0.00	0.00
EXCELSIOR		662000		519000	0	768000	0.00	0.00
FAIRMONT		11328054		11181000	0	10276000	0.00	0.00
FALCON HEIGHTS		417000	525000	1612500	2200000	2515000	87.48	417.46
FARIBAULT		8261159	155000	11090000	155000	12945000	1.20	9.47
FARMINGTON	345000	2204000	305000	3357000	415000	3247000	12.78	86.82
FERGUS FALLS	515000	7566900	480000	5595000	740000	8154000	9.08	58.61

MUNICIPALITY	1980 TIF BONDS	1980 TOTAL BONDS	1983 TIF BONDS	1983 TOTAL BONDS	1984 TIF BONDS	1984 TOTAL BONDS	BONDS AS % OF TOTAL BONDS	BONDS PER CAPITA
FOLEY	130000	970000	121923	690929	113262	634262	17.86	67.22
FOREST LAKE	300000	5689000	285000	4711000	270000	4126000	6.54	51.14
FRIDLEY		6105000	3425000	8285000	3375000	7470000	45.18	114.64
GAYLORD	135000	2588000	130000	2587000	125000	5340000	2.34	63.07
GLENCOE		6926000		12005000	0	14360000	0.00	0.00
GOLDEN VALLEY	3750000	8385160	5430000	10100000	5365000	9515000	56.38	242.98
GOOD THUNDER		207000		370000	0	485000	0.00	0.00
GRAND RAPIDS		8632000	375000	8955000	375000	8560000	4.38	46.07
GRANITE FALLS	55000	1450000	16667	4376667	125000	5610000	2.23	37.64
HALLOCK	38000	2871000	32000	3377000	29000	3257000	0.89	18.82
HAM LAKE		1235000	255000	1737686	255000	1538904	16.57	29.21
HASTINGS	90000	8230000	60000	8990000	0	9275000	0.00	0.00
HIBBING		9240700		17208900	1590000	17090000	9.30	78.80
HOLLANDALE		387000		347000	0	338000	0.00	0.00
HOPKINS	1195000	3096000	935000	2041000	415000	4421000	9.39	27.12
HUTCHINSON	650000	14733000	760000	15760000	735000	15710000	4.68	76.94
INVER GROVE HT		17938664		20403000	0	1490000	0.00	0.00
JACKSON		2145000	475000	2520000	2298000	5868000	39.16	598.28
JORDAN	165000	2320000	150000	2395000	145000	2210000	6.56	50.35
KARLSTAD	95000	1514400		1825400	0	602400	0.00	0.00
KENYON		135000	235000	340000	235000	1190000	19.75	151.13
LA CRESCENT		1112000		1065000	0	1385000	0.00	0.00
LAKE CRYSTAL	110000	1370000	95000	1075000	390000	1285000	30.35	184.48
LAKEVILLE		13264600	775000	16178840	1230000	18245000	6.74	71.22
LE CENTER	44000	459000	20000	290000	15000	395000	3.80	7.73
LE SUEUR	204480	2148973	421320	1866830	528600	1743600	30.32	143.10
LITCHFIELD		2268935		2230000	250000	3745000	6.68	42.21
LONG LAKE	120000	1754000	115000	2146000	615000	2467000	24.93	320.31
LUVERNE	238000	1458000	520000	1925000	508000	1728000	29.40	109.44
MABLE		360000		212900	0	249600	0.00	0.00
MADELIA	14000	1514000	202000	1172000	200000	1550000	12.90	95.42
MADISON		1980000	95000	1870000	95000	2170000	4.38	43.78
MADISON LAKE		400000		878000	0	2170000	0.00	0.00
MAHTOMEDI		2370000	150000	2657000	140000	3149000	4.45	33.41
MANKATO	1770000	19875000	4990000	23590000	4670000	24546510	19.03	162.76
MAPLE GROVE		26215000		34315000	2490000	38670000	6.44	89.60
MAPLE LAKE		707000		516000	0	435000	0.00	0.00
MAPLE PLAIN		821000	235000	1175000	220000	1245000	17.67	140.13
MAPLETON		1222000	55000	1166500	55000	1128500	4.87	35.78
MARSHALL	125000	13396000	3640000	15267000	3625000	16754000	21.64	309.49
MENDOTA HEIGHTS		12910000	1000000	13765000	1000000	12035000	8.31	124.07
MILACA		1475000		2060000	110000	1990000	5.53	54.67
MILROY	2480	176880	1057	350057	0	330000	0.00	0.00
MINNEAPOLIS	137690000	280385000	179380000	475732278	142730000	438921048	32.52	394.18
MINNETONKA		85270000	2200000	71015000	10000000	82985000	12.05	239.75
MONTEVIDEO		3265557	550000	4994000	550000	4711000	11.67	92.76
MONTICELLO		8490000	32000	8542000	187000	8072000	2.32	61.11
MONTROSE		78000		39000	0	26000	0.00	0.00
MOORHEAD	810000	27635000	2505000	29015000	2765000	29160000	9.48	91.54
MOOSE LAKE		540000		472000	0	425000	0.00	0.00
MORA		3805400		3755000	0	3644249	0.00	0.00
MORRIS		2114202		2801000	85000	3051242	2.79	15.70
MORRISTOWN		529000		451000	0	415000	0.00	0.00
MOUND		13063000		11824000	0	10976000	0.00	0.00
MOUNTAIN IRON		1650000		550000	0	1135000	0.00	0.00
MOUNTAIN LAKE	130000	2504000	80616	2094616	52000	1886000	2.76	24.14
NEW BRIGHTON		7410000	1615000	10160000	1915000	11205000	17.09	82.22
NEW HOPE	500000	6523000	3020000	7815000	2950000	9060000	32.56	128.04
NEW LONDON		125200		70000	0	81808	0.00	0.00
NEW PRAGUE	415000	5270000	515000	4945000	500000	4750000	10.53	244.98
NEWPORT		1538589		1215000	0	1110000	0.00	0.00
NICOLLET					45000	45000	100.00	62.41
NO MANKATO	82400	5482400	162100	8282100	148600	8828600	1.68	15.20
NO ST PAUL	445000	5420000	410000	4515000	395000	3960000	9.97	32.48
NORTHFIELD	343250	5423250	325000	6675000	440000	8895000	4.95	33.60
OGILVIE		212000	120000	302000	120000	291000	41.24	308.48
OLIVIA		1480000	110000	2270000	150000	2415000	6.21	54.07
OSAKIS		216000	165000	352000	195000	355000	54.93	146.73

MUNICIPALITY	1980 TIF BONDS	1980 TOTAL BONDS	1983 TIF BONDS	1983 TOTAL BONDS	1984 TIF BONDS	1984 TOTAL BONDS	BONDS AS % OF TOTAL BONDS	BONDS PER CAPITA
OWATONNA		11839000		12525000	1725000	12295000	14.03	146.73
PELICAN RAPIDS	135000	1252500	125000	1442000	115000	1343000	8.56	92.88
PINE ISLAND		1975000	80000	2531000	80000	3519000	2.27	61.37
PIPESTONE		990580		1325000	0	1747000	0.00	41.54
PLYMOUTH		48874000	3900000	44316000	10900000	50963000	21.39	0.00
PRESTON		1301000		1017000	0	1049000	0.00	294.20
PRINCETON		2098000	4300000	6505000	4675000	6665000	70.14	0.00
PROCTOR		900000		715000	0	650000	0.00	1434.49
RAMSEY		2510000		3460000	0	5300000	0.00	0.00
RED LAKE FALLS	162000	941000	110000	571000	91000	1341000	6.79	0.00
RED WING	415000	13080000	385000	10640000	375000	11085000	3.38	56.88
REDWOOD FALLS		6165000	210000	8730000	205000	8325000	2.46	26.83
REMER				305000	0	303000	0.00	39.16
RICHFIELD	4575000	29486000	9000000	31240000	14675000	35670000	41.14	0.00
ROBBINSDALE	1805000	4670000	2380000	4880000	2300000	4585000	50.16	397.70
ROCHESTER		18305000	7310000	35325000	7310000	33210000	22.01	163.58
ROCKFORD		360000		1865000	0	1640000	0.00	121.32
ROGERS		817000		787000	0	730000	0.00	0.00
ROSEMOUNT		4085000	265000	3330000	240000	3220000	7.45	0.00
ROSEVILLE		12865000		14240000	0	12880000	0.00	37.56
RUSH CITY		485000		2290000	1540000	2287000	67.34	0.00
RUSHFORD		319951	410000	1332000	660000	1320000	50.00	1182.80
SANDSTONE		293000	40000	256000	40000	230000	17.39	425.53
SARTELL		1697000	395000	3393000	395000	3240000	12.19	20.52
SAUK RAPIDS		3000000		4698250	525000	4940000	10.63	101.26
SAVAGE		8580000	220000	8585000	3970000	13020000	30.49	84.64
SHAKOPEE	370000	8145000	365000	6775000	2850000	8225000	34.65	707.66
SLEEPY EYE		603000	200000	1395000	195000	1285000	15.18	259.80
SO ST PAUL	3120000	15310000	965000	10000000	965000	10285000	9.38	54.82
SPRING VALLEY		3385000		2935000	40000	2890000	1.38	46.78
SPRINGFIELD		867166	405000	765000	150000	640000	23.44	15.13
SPRNG LK PRK	215000	3120000	275000	2545000	225000	1100000	20.45	64.41
ST ANTHONY		710000		395000	0	290000	0.00	0.00
ST CLOUD	850000	22020000	3040000	39980000	3090000	36580000	8.45	71.70
ST LOUIS PARK	2400000	19640000	2200000	18875000	2100000	16700000	12.57	49.09
ST PAUL	13875000	145552000	13015000	140963000	12035000	139825000	8.61	44.94
ST PAUL PARK		752000		797000	0	482000	0.00	0.00
STARBUCK		105000		75000	0	70000	0.00	0.00
STEWARTVILLE	135000	3605000	130000	3164500	125000	4088000	3.06	30.70
STILLWATER		6425000		13081000	0	12028000	0.00	0.00
ST. CHARLES		117600		1787700	0	1644600	0.00	0.00
TAYLORS FALLS		285000		245000	0	220000	0.00	0.00
TRIMONT		2245000	70000	2025100	70000	1912400	3.66	92.96
TRUMAN		1615000		1910000	170000	1830000	9.29	118.14
VERNON CENTER		117389		67500	0	62000	0.00	0.00
VIRGINIA		17410000	2675000	17945000	3550000	18325000	19.37	339.42
WACONIA	445000	6200000	430000	6119000	1220000	6804000	17.93	420.69
WALDORF	4800	59800		31000	0	22000	0.00	0.00
WALNUT GROVE	17952	494818	12897	384955	11006	341680	3.22	15.59
WASECA		1820441		1695000	0	1495000	0.00	0.00
WATERTOWN		2495000		2510000	0	2240000	0.00	0.00
WATKINS		78800	165000	344600	165000	2023200	8.16	207.03
WAYZATA		3410000	2080000	3350000	2035000	3085000	65.96	568.44
WELLS	575000	895000		1145000	0	1390000	0.00	0.00
WEST ST PAUL		9715000		6695000	0	6655000	0.00	0.00
WHITE BEAR LAKE		12040000		13060000	325000	13030000	2.49	14.19
WILLMAR	240000	23152000	1060000	29685000	1590000	31825000	5.00	94.17
WINDOM	134000	4620000	98000	3974000	83000	3740000	2.22	18.99
WINNEBAGO		867000		705000	0	635000	0.00	0.00
WINONA	500000	3645000	1270000	3995000	1205000	4300000	28.02	48.71
WINSTED		2208000		2184000	0	2071000	0.00	0.00
WOODBURY		17549000		17184000	0	16292000	0.00	0.00
WORTHINGTON	160000	9640000	525000	10090000	515000	10530000	4.89	49.64
ZUMBROTA	200000	3760000	490000	3264000	450000	3726000	12.08	195.48
STATE TOTALS	214366362	1671060848	347412301	2038995520	361639589	2050878588	17.63	143.27

Source: Minnesota State Auditor