

2019 Compliance Guides **COUNTY COMPLIANCE GUIDE**

	Category	Non-compliance Noted / FY	FY19				FY20				FY21			
			Selected	Done By	WP Ref	Remarks	Selected	Done By	WP Ref	Remarks	Selected	Done By	WP Ref	Remarks
			RISK				RISK				RISK			
			H	M	L		H	M	L		H	M	L	
TAX INCREMENT FINANCING:														
1. Determine tax increment financing (TIF) collections were properly recorded in a separate Special Revenue Fund (TIF fund) as required by Chapter 403.19 of the Code of Iowa.	1													
2. Determine the TIF collections in the TIF fund were disbursed or transferred to pay TIF obligations that qualify for payment (within the urban renewal plan) from TIF collections and such obligations were previously certified to the County Auditor as TIF debt and/or Low-Moderate Income housing (LMI).	1													
3. (19) Determine the following regarding the Tax Increment Debt Certificate due December 1 of the fiscal year under audit as required by Chapter 403.19(6)(a) of the Code of Iowa:														
a. (19) The Certificate was filed by December 1.	1													
b. (19) The amounts certified on Form 1 and Form 1.1, or equivalent documents, were for TIF debt not previously certified.	1													
c. (19) The amounts certified on Form 1 and Form 1.1, or equivalent documents, were supported and represent loans, advances or other qualified indebtedness or bonds which qualify for payment from the TIF revenues of the urban renewal area in which the debt was certified.	1													

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TAX INCREMENT FINANCING (continued):														
6. For reinvestment districts established in economic development enterprise zones or urban renewal areas, obtain a copy of the report due October 1 and determine if the report includes the following pursuant to Chapter 15J.4(6) of the Code of Iowa:														
a. The status of each project undertaken in the district in the previous 12 months.	2													
b. An itemized list of expenditures from the reinvestment project fund for projects undertaken in the district in the previous 12 months.	2													
c. The amount of total project cost remaining for each project undertaken within the district as of the date of the report.	2													
d. The amounts, types and sources of funding used for each project.	2													
e. The amount of any indebtedness incurred for each project, including information related to the rate of interest, term, issuance costs, net proceeds and types of funds to be used for payment.	2													

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			RISK				RISK				RISK			
			H	M	L		H	M	L		H	M	L	
<p>TAX INCREMENT FINANCING (continued):</p> <p>7. For reinvestment districts, determine if the project funds on hand, including interest, exceed the amount necessary to support completion of the project and any excess was remitted to the Iowa Department of Revenue pursuant to Chapter 15J.7(1) of the Code of Iowa.</p>	2													