



**City of Waukesha**  
201 Delafield St. Waukesha, WI 53188  
Tel: 262.542.3700  
waukesha-wi.gov

<b>Committee:</b> City Council	<b>Date:</b> 2024-02-20
<b>Common Council Item Number:</b> 24-9045	<b>Date:</b> 2024-02-20
<b>Submitted By:</b> Jeff Fortin	<b>City Administrator Approval:</b> Anthony W. Brown
<b>Finance Department Review:</b> Jennifer Andrews	<b>City Attorney's Office Review:</b> Brian Running
<b>Subject:</b> Review and Act on a Resolution Terminating Tax Incremental Finance District Number 23	

**Details:**  
Tax Incremental District 23 was created on June 3, 2014. It was created as an Industrial District to redevelop land at the east end of Silvernail Road and facilitate the construction of a new facility for Oberlin Filter who, at the time, had outgrown their facility on Pilot Court.

As of the 2023 tax roll, payable in 2024, sufficient increment was collected to meet all of the project costs and financial obligations of the district, so it can be terminated. Upon termination the City will hire an independent auditor and any excess increment collected will be proportionally distributed to the overlying taxing jurisdictions.

The district had a base value of \$4,023,900 when created and currently has a base value of \$13,755,000, an increase of \$9,731,800. Creation of this district allowed Oberlin Filter, a to remain in the City while also increasing tax base and creating additional jobs due to their expansion.

**Options & Alternatives:**  
The TID has met all of its financial obligations so it should be closed.

**Financial Remarks:**  
Once the district closes the City of Waukesha and all of the other taxing jurisdictions will see increased tax revenues based on the assessed value of the property.

**Executive Recommendation:**

Staff recommends Common Council adoption of the resolution terminating Tax Incremental District Number 23.