



CITY OF WAUKESHA

Administration

201 Delafield Street, Waukesha, WI 53188
Tel: 262.524.3701 fax: 262.524.3899
www.ci.waukesha.wi.us

Committee: Finance	Date: 8/30/2016
Common Council Item Number: ID# 16-1295	Date: 9/6/2016
Submitted By: Jennifer Andrews, Community Development Director	City Administrator Approval: Kevin Lahner, City Administrator KL
Finance Department Review: Rich Abbott, Finance Director RA	City Attorney's Office Review: Brian Running, City Attorney BR
Subject: Approve a project plan amendment for TID 9 to allow excess increment in 2017 to be donated to TID 16.	

Details:
TID 9 is scheduled to close in 2017. There will be a surplus of increment collected in 2017 after all expenses are accounted for. This project plan would allow the excess increment to be donated to TID 16. As a result of that action both districts will close in 2017. Without this donation TID 16 is not expected to close until 2034. Project plan amendment and detailed financial information attached.

- Options & Alternatives:**
1. Approve the project plan amendment and close both districts in 2017.
 2. Deny the project plan amendment and close TID 9 in 2017 and TID 16 in 2034.

Financial Remarks:
DEBIT: 8109.89230
CREDIT: 8116.49230

Executive Recommendation:
Approve the project plan amendment and close TID 9 on time and close TID 16 seventeen years early.

