

Tax Incremental District (TID) Technical College Extension Resolution

The City of Waukesha

TID No. 20

Resolution # _____

WHEREAS, TID # 20 was created on August 17, 201 and has a maximum life date of August 17, 2030; and

WHEREAS, the City of Waukesha TID # 20 is not expected to generate sufficient revenue to recoup its project costs within its maximum life; and

WHEREAS, under state law (sec. 66.1105(7)(am)4.a, Wis. Stats.), a municipality may request that the Joint Review Board (JRB) extend the life of a TID an additional three years if the annual and total amount of tax increments over the life of the district were adversely impacted by 2013 Wisconsin Act 145; and

WHEREAS, under state law (sec. 66.1105(7)(am)4.b., Wis. Stats.), the municipality, together with the extension request:

- ☐ Provided an independent audit, which demonstrated the TID is unable to pay off its project costs by the required maximum life date (*JRB must approve*)
- ☐ Did not provide an independent audit but provided documentation on the TID's finances (*JRB may deny or approve*)

WHEREAS, the City of Waukesha has demonstrated to the JRB that TID # 20 was adversely impacted by a decrease in revenues following 2013 Wisconsin Act 145; and

THEREFORE BE IT RESOLVED, that the JRB hereby approves the extension of TID # 20 by an additional three years to August 17, 2033, pursuant to Wisconsin Act 254; and

BE IT FURTHER RESOLVED, that the City of Waukesha Clerk shall notify the Wisconsin Department of Revenue by providing a copy of this resolution.

Adopted this ____ day of _____, ____
(day) (month) (year)

Resolution introduced and adoption moved by JRB member _____

Motion for adoption seconded by JRB member _____

On roll call motion passed by a vote of _____ ayes to _____ nays

ATTEST:

Joint Review Board Chairperson Signature

Clerk Signature
