

Tax Incremental District (TID) Standard Extension Resolution

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City of Waukesha TID No. 11 Resolution # _____

WHEREAS, TID No. 11 was created on April 15, 1997 and has a maximum life date of April 15, 2024; and

WHEREAS, the City of Waukesha TID No. 11 is not expected to generate sufficient revenue to recover its project costs within its maximum life; and

WHEREAS, under state law (sec. 66.1105(7)(am)1.- 3., Wis. Stats.), a municipality may request that the Joint Review Board (JRB) extend the life of a TID if the annual and total amount of tax increments over the remaining life of the district are not expected to generate sufficient revenue to recover its project costs.

TID Type:

☐

Blight – creation resolution adopted 10/1/95–9/30/04, allows four additional years

WHEREAS, under state law (sec. 66.1105(7)(am), 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*)

THEREFORE BE IT RESOLVED, that the JRB hereby approves the extension of TID No. 11 by an additional 4 years to April 15, 2028 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 27th day of January, 2021

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