

# Tax Incremental District (TID) Technical College Extension Resolution

City of Waukesha TID No. 12 Resolution # \_\_\_\_\_

WHEREAS, TID No. 12 was created on June 5, 2001 and has a maximum life date of June 5, 2024; and

WHEREAS, the City of Waukesha TID No. 12 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 No. 12 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 No. 12 by an additional three years to June 5, 2027, 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 27<sup>th</sup> 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