

# Tax Incremental District (TID) Standard Extension Resolution

City of Waukesha TID No. 19 Resolution # \_\_\_\_\_

WHEREAS, TID No. 19 was created on August 5, 2010 and has a maximum life date of August 5, 2030 and

WHEREAS, the City of Waukesha TID No. 19 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:

Industrial – creation resolution adopted after 10/01/04, allows three 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. 19 by an additional 3 years to August 5, 2033; 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