CITY OF WEST ALLIS RESOLUTION R-2024-0102

RESOLUTION TO TERMINATE TAX INCREMENTAL DISTRICT 12

WHEREAS, the City of West Allis created Tax Incremental District (TID) 12 (Teledyne) on April 19, 2011, with resolution R-2011-0102 and adopted a project plan on same day with resolution R-2011-0103; and,

WHEREAS, no increment has been generated in TID 12, and the City of West Allis purchased the sole property in the TID on April 12, 2023, for its new Public Works Facility; and,

WHEREAS, insufficient increment was collected to cover all TID 12 project costs; and,

WHEREAS, The Common Council hereby finds and determines that it is now appropriate to terminate TID 12.

NOW THEREFORE, BE IT RESOLVED by the Mayor and Common Council of the City of West Allis, that the City Terminates TID 12 effective March 5, 2024.

BE IT FURTHER RESOLVED that the City Finance Director shall notify the Wisconsin Department of Revenue (DOR) within 60 days of this resolution or prior to the deadline of April 15, 2024, whichever comes first, that the TID has been terminated.

BE IT FURTHER RESOLVED that the City Finance Director shall sign the required DOR Final Accounting Submission Date form (PE-223) agreeing on a date by which the City shall submit final accounting information to the DOR.

BE IT FURTHER RESOLVED that the City of West Allis shall accept all remaining debts for TID 12 as determined by the final audit performed by the City's auditors.

SECTION 1: <u>ADOPTION</u> "R-2024-0102" of the City Of West Allis Municipal Resolutions is hereby *added* as follows:

ADOPTION

R-2024-0102(Added)

PASSED AND ADOPTED BY THE CITY OF WEST ALLIS COUNCIL

AYE	NAY	ABSENT	ABSTAIN
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Presiding Officer			
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	Dan Devine, Mayor, City Of West		
			Dan Devine, Mayor, City