CITY OF WEST ALLIS RESOLUTION R-2023-0111

RESOLUTION TO TERMINATE TAX INCREMENTAL DISTRICT 5 (SIX POINTS FARMERS MARKET)

WHEREAS, the City of West Allis (the "City") passed a creation resolution and Project Plan in January 16, 2001 for Tax Incremental District Number Five (Six Points Farmers Market); and,

WHEREAS, all of Tax Incremental District Number Five (Six Points Farmers Market) projects were completed under the allowed time of 27 years; and,

WHEREAS, under Resolution 2016-0194 the Common Council approved Tax Increment District Number Seven (Summit Place) as a donor TIF and Tax Increment District Number Seven has excess increment and fund balance to satisfy the outstanding debt of Tax Increment District Number Five;

WHEREAS, pursuant to 66.1105 of the Wisconsin Statutes, Tax Incremental Districts shall be dissolved when the city has received aggregate tax increments in an amount sufficient to pay the aggregate of all project costs incurred or to be incurred under the project plan for the district; and,

WHEREAS, sufficient increment has been collected as of the 2022 tax roll, payable 2023, to cover Tax Incremental District Number Five (Six Points Farmers Market) project costs.

NOW THEREFORE, BE IT RESOLVED that the City of West Allis does dissolve Tax Incremental District Number Five (Six Points Farmers Market) in accordance with the requirements of Section 66.1105(8).

BE IT FURTHER RESOLVED that the City Comptroller will notify the Wisconsin Department of Revenue within 60 days of this resolution or prior to the deadline of April 15, 2023 (whichever comes first) that the District has been terminated.

BE IT FURTHER RESOLVED that the City Comptroller shall sign the required Wisconsin Department of Revenue final accounting form agreeing on a date by which the City shall send final audited information to the Wisconsin Department of Revenue.

BE IT FURTHER RESOLVED that the City Comptroller shall distribute any excess increment collected after providing for ongoing expenses of the District, to the affected taxing districts with proportionate shares to be determined by the final audit by the City's auditors.

SECTION 1: <u>ADOPTION</u> "R-2023-0111" of the City Of West Allis Municipal Resolutions is hereby *added* as follows:

ADOPTION

R-2023-0111(Added)

PASSED AND ADOPTED BY THE CITY OF WEST ALLIS COUNCIL

	AYE	NAY	ABSENT	ABSTAIN	
Ald. Vince Vitale					
Ald. Ray Turner					
Ald. Tracy Stefanski					
Ald. Marty Weigel	· · · · · · · · · · · · · · · · · · ·				
Ald. Suzzette Grisham					
Ald. Danna Kuehn					
Ald. Thomas Lajsic					
Ald. Dan Roadt					
Ald. Rosalie Reinke					
Ald. Kevin Haass					
Attest		Presid	Presiding Officer		
Paleona Crill City Clark City Of		Don Do	wing Mayon Cit	of West	
Rebecca Grill, City Clerk, City Of West Allis		Dan De Allis	Dan Devine, Mayor, City Of West Allis		