



City of West Allis

Legislation Details (With Text)

File #: R-2013-0125 **Version:** 1
Type: Resolution **Status:** Adopted
File created: 7/1/2013 **In control:** Safety and Development Committee (INACTIVE)
On agenda: 7/1/2013 **Final action:** 7/1/2013
Title: Resolution Dissolving TIF District No. Three (Quad/Graphics) of the City of West Allis.
Sponsors: Safety and Development Committee (INACTIVE)
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| Date | Ver. | Action By | Action | Result |
|----------|------|---|---------|--------|
| 7/1/2013 | 1 | Common Council | | |
| 7/1/2013 | 1 | Common Council | Adopted | Pass |
| 7/1/2013 | 1 | Safety and Development Committee (INACTIVE) | | Pass |

Resolution Dissolving TIF District No. Three (Quad/Graphics) of the City of West Allis.

WHEREAS, the City of West Allis (the "City") passed a creation resolution creating Tax Incremental District No. Three (Quad/Graphics) on August 16, 1994 and adopted a Project Plan that year, as well as Project Plan Amendments via Resolution on December 21, 1999, April 14, 2008 and February 19, 2013; and,

WHEREAS, all TIF District No. Three (Quad/Graphics) projects were completed in the prescribed allowed time; and,

WHEREAS, pursuant to 66.1105 of the Wisconsin Statutes, Tax Increment 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 2012 tax roll, payable 2013, to cover TIF District No. Three (Quad/Graphics) project costs.

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of West Allis, that the City of West Allis does dissolve TIF District No. Three (Quad/Graphics) in accordance with the requirements of Section 66.1105(8).

BE IT FURTHER RESOLVED that the City of West Allis has notified the Wisconsin Department of Revenue prior to the deadline of May 15 that the District has been terminated.

BE IT FURTHER RESOLVED that the City of West Allis Clerk 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 Treasurer 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.

cc: Department of Development
Finance Division

DEV-R-713-7-1-13