



City of West Allis

Legislation Text

File #: R-2006-0136, **Version:** 1

Resolution to dissolve Tax Incremental District Number Four, City of West Allis, Wisconsin (S. 113 St. and W. Greenfield Ave.), and authorizing the City Administrative Officer-Clerk/Treasurer to distribute excess increment to overlying taxing districts

WHEREAS, the City of West Allis, on February 9, 1995, passed Resolution No. 24605, to create Tax Incremental District Number Four, City of West Allis, (S. 113 St. and W. Greenfield Ave.) and adopted a project plan that year; and,

WHEREAS, all Tax Incremental District Number Four projects were completed in the prescribed allowed time; and,

WHEREAS, Tax Incremental District Number Four has collected the necessary increment to satisfy the project debt prior to the estimated 2014 timeframe; and,

WHEREAS, sufficient increment has been collected as of the 2005 tax roll, payable in 2006, to cover Tax Incremental District Number Four project costs, and to escrow funds to cover the District's remaining outstanding debt; and,

NOW, THEREFORE, BE IT RESOLVED that the Common Council does dissolve Tax Incremental District Number Four.

BE IT FURTHER RESOLVED that the City Administrative Officer-Clerk/Treasurer shall notify the Wisconsin Department of Revenue, within 60 days of this resolution, or prior to the deadline of May 15, 2006, whichever comes first, that the District has been terminated.

BE IT FURTHER RESOLVED that the City Administrative Officer-Clerk/Treasurer shall sign the required Wisconsin Department of Revenue final accounting form agreeing on a date by which the City of West Allis shall send final audited information to the Wisconsin Department of Revenue.

BE IT FURTHER RESOLVED that the City of West Allis 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, Schenck & Associates, Schenck Government and Not-For-Profit Solutions.

cc: Department of Development
City Administrative Officer-Clerk/Treasurer
City Comptroller

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