

Resolution Terminating Tax Incremental District #4.

RESOLUTION

WHEREAS, the City of La Crosse created TID #4 on 12-16-1986, and adopted a project plan in the same year, and

WHEREAS, sufficient increment was collected as of the 2013 tax roll, payable 2014, to cover TID #4 project cost, and

WHEREAS, TID #4 was amended to share surplus increment with Tax Incremental District #6 in 2004, and continued to share surplus increment for an additional 5 years, through 2009;

WHEREAS, over the life of TID #4, the increment gained allowed the City of La Crosse to complete economic development projects of regional significance including, but not limited to the creation of the Airport Industrial Park, construction of the La Crosse Regional Airport Terminal, expansion of local businesses, as well as allowed the City of La Crosse to invest in housing projects throughout the City.

NOW, THEREFORE BE IT RESOLVED, that the City of La Crosse does dissolve/terminate TID #4; and

BE IT FURTHER RESOLVED, that the City Clerk shall notify the Wisconsin Department of Revenue (DOR), within sixty (60) days of this resolution or prior to the deadline of May 15, 2015, whichever comes first, that the TID has been terminated, and

BE IT FURTHER RESOLVED, that the City Clerk shall sign the required DOR final accounting form (PE-223) agreeing on a date by which the City shall send final audited information to DOR, and

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

Adopted this 11th day of June, 2015.

Resolution introduced and adoption moved by James Cherf.

Motion for adoption seconded by Jai Johnson.

On roll call motion passed by a vote sixteen (16) ayes to zero (0) nays.

ATTEST:

Mayor

Clerk