

RESOLUTION 2015-04

**TERMINATION OF TAX INCREMENT DISTRICT (TID) #7 AND AUTHORIZING
TREASURER TO DISTRIBUTE EXCESS INCREMENT TO OVERLYING TAXING
DISTRICTS**

WHEREAS, the City of Prairie du Chien created TID #7 in 1996, and adopted a project plan in the same year; and,

WHEREAS, all TID #7 projects were completed in the prescribed allowed time; and,

WHEREAS, sufficient increment was collected as of the 2014 tax roll, payable 2015, to cover TID #1 project costs.

NOW, THEREFORE, BE IT RESOLVED that the City of Prairie du Chien does dissolve TID #7; 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 15th 2015, whichever comes first, that the TID has been terminated; 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 auditor, Johnson Block.

Adopted this 17th day of March, 2015.

Resolution introduced and adoption moved by: _____

Motion for adoption seconded by: _____

By a vote of: _____ in favor, _____ against, and _____ abstain.

David Hemmer, Mayor of the City of Prairie du Chien

Aaron Kramer, City Administrator of the City of Prairie du Chien