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Tax Incremental District Termination

City Platteville of Platteville
(Town, Village, City) (Municipality)

Resolution Number 20-07

Termination of Tax Incremental District (TID) # 4 and authorization to: *(check one)*

- Distribute excess increment to overlying taxing districts
- Transfer all remaining debts to the municipality

WHEREAS, the City of Platteville created TID # 4 on 11-12-1996, and adopted a project plan in the same year, and
(mm-dd-yyyy)

WHEREAS, all TID # 4 projects were completed in the prescribed allowed time; and:

- WHEREAS, sufficient increment was collected as of the 2018 tax roll, payable 2019, to cover TID # 4 project costs.
(year) (year)
- WHEREAS, insufficient increment was collected to cover project costs.

THEREFORE BE IT RESOLVED, that the City of Platteville 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 April 15, 2020, whichever comes first, that the TID has been terminated; and
(year)

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 submit final accounting 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, Johnson Block and Company, Inc.

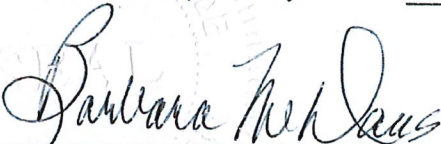
BE IT FURTHER RESOLVED, that the City of Platteville shall accept all remaining debts for TID # 4 as determined by the final audit by the Municipality's auditors, _____.

Adopted this 25 day of February, 2020
(year)

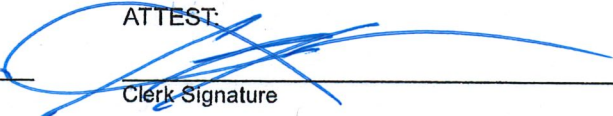
Resolution introduced and adoption moved by alderperson Isaac Shanley

Motion for adoption seconded by alderperson Eileen Nickels

On roll call motion passed by a vote of 7 ayes to 0 nays



Mayor/Head of Government Signature

ATTEST: 

Clerk Signature