



RESOLUTION # 21-0.5

RESOLUTION TERMINATING TIF DISTRICT #14 AND AUTHORIZING THE CITY TREASURER TO DISTRIBUTE EXCESS INCREMENT TO OVERLYING TAXING DISTRICTS

WHEREAS, the City of Berlin passed a creation resolution creating Tax Incremental District No. 14 on September 20, 2006, and adopted a project plan that year; and

WHEREAS, all TIF District No. 14 projects were completed in the prescribed allowed time; and

WHEREAS, sufficient increment will have been collected as of the 2020 tax roll, payable 2021, to cover TIF District No. 14 project costs and to escrow funds to cover the District's remaining outstanding debt;

NOW BE IT HEREBY RESOLVED, that the City of Berlin Common Council does terminate TIF District No. 14; and

BE IT FURTHER RESOLVED, that the City Clerk shall notify the Wisconsin Department of Revenue, within 60 days of this resolution, or prior to the maximum life deadline of September 20, 2026, whichever comes first, that the District has been terminated; and

BE IT FURTHER RESOLOVED, that the City 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; and

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, Hawkins, Ashe and Baptie & Company, LLP.

Adopted this 13th day of April, 2021.

ROLL CALL VOTE:

6 AYES

0 NAYS

0 ABSENT

CITY OF BERLIN

BY: Richard D. Schramer, Mayor

ATTEST: Jodie Olson, City Admin/Clerk-Treasurer

APPROVED AS TO FORM:

Matthew G. Chier, City Attorney