

RESOLUTION NO. 14-19

TERMINATING TIF DISTRICT #8

WHEREAS, the City of Platteville passed a creation resolution creating Tax Incremental District No. 8 on May 22, 2007, and adopted a project plan that year; and

WHEREAS, all TIF District No. 8 projects were completed in the prescribed allowed time; and

WHEREAS, sufficient increment has been collected as of the 2013 tax roll, payable 2014, to cover TIF District No. 8 projects costs, and to escrow funds to cover the District's remaining outstanding debt;

NOW BE IT HEREBY RESOLVED, that the City Common Council does terminate TIF District No. 8; 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 deadline of May 15, 2014, whichever comes first, that the District has been terminated; and

BE IT FURTHER RESOLVED, that the City Clerk shall sign the required Wisconsin Department of Revenue final accounting form agreeing on a date by the 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 excess increment, if any, 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, Johnson Block and Company Inc.

ADOPTED BY THE COMMON COUNCIL on a vote of 7 to 0 this 13th day of May, 2014.



Eileen Nickels, Council President

ATTEST:



Jan Martin, City Clerk