RESOLUTION #22-17

JOINT REVIEW BOARD
TAX INCREMENTAL DISTRICT (TID) TECHNICAL COLLEGE
EXTENSION RESOLUTION, TID NO. 4
VILLAGE OF JACKSON

WHEREAS, TID 4 was created on September 28, 1995 and has a maximum life date of September 22, 2022; and

WHEREAS, the Village of Jackson TID 4 is not expected to generate sufficient revenue to recoup its project costs within its maximum life; and

WHEREAS, under state law (sec. 66.1105(7)(am)4.a, Wis. Stats.), a municipality may request the Joint Review Board (JRB) extend the life of a TID an additional three years if the annual and total amount of tax increments over the life of the district were adversely impacted by 2013 Wisconsin Act 145; and

WHEREAS, under state law (sec. 66.1105(7)(am)4.b., Wis. Stats.), the municipality, together with the extension request:

☐ Provided an independent audit, which demonstrated the TID is unable to pay off its project costs by the required maximum life date

☒ Did not provide an independent audit but provided documentation on the TID's finances

WHEREAS, the Village of Jackson has demonstrated to the JRB that TID 4 was adversely impacted by a decrease in revenues following 2013 Wisconsin Act 145; and

THEREFORE, BE IT RESOLVED, that the JRB hereby approves the extension of TID 4 by an additional three years to September 22, 2025, pursuant to Wisconsin Act 254; and

BE IT FURTHER RESOLVED, that the Village of Jackson Clerk shall notify the Wisconsin Department of Revenue by providing a copy of this resolution.

Adopted this 13th day of September, 2022

Resolution Introduced and Adoption Moved by JRB Member: Mike Schwab

Motion for Adoption Seconded by JRB Member: Jen Wimmer

On Roll Call Motion Passed By a Vote of _5_ ayes to _0_ nays
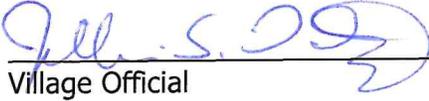
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ATTEST:

_____
Joint Review Board Chairperson Signature

_____
Jilline S. Dobratz – Village Clerk

Proof of Posting:

I the undersigned, certify that I posted this Resolution on bulletin boards at the Village Hall, Post Office, and one other location in the Village.

_____
Village Official

September 14, 2022
_____
Date

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