

VILLAGE OF LITTLE CHUTE

RESOLUTION NO. 25, SERIES OF 2016

**A RESOLUTION TERMINATING TAX INCREMENTAL DISTRICT #2 AND
AUTHORIZING THE VILLAGE TREASURER TO DISTRIBUTE EXCESS
INCREMENT TO THE OVERLYING TAXING DISTRICTS OF OUTAGAMIE
COUNTY, FOX VALLEY TECHNICAL COLLEGE, VILLAGE OF LITTLE
CHUTE, LITTLE CHUTE AND KAUKAUNA SCHOOL DISTRICTS**

WHEREAS, the Village of Little Chute passed a creation resolution creating Tax Incremental District No. 2 on August 21, 1996, and adopted a project plan that year; and

WHEREAS, all TIF District No. 2 projects were completed in the prescribed allowed time; and

WHEREAS, sufficient increment has been collected as of the 2015 tax roll, payable 2016, to cover TIF District No. 2 projects costs, and to escrow funds to cover the District's remaining outstanding debt;

NOW, THEREFORE, BE IT RESOLVED that the Village Board of Trustees does terminate TIF District No. 2; and

BE IT FURTHER RESOLVED, that the Village Clerk shall notify the Wisconsin Department of Revenue, within 60 days of this resolution, or prior to the deadline of May 15, 2016, whichever comes first, that the District has been terminated; and

BE IT FURTHER RESOLVED, that the Village Clerk shall sign the required Wisconsin Department of Revenue final accounting form agreeing on a date by which the Village shall send final audited information to the Wisconsin Department of Revenue; and

BE IT FURTHER RESOLVED, that the Village 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 Village's auditors, Kerber Rose & Associates.

Introduced, approved and adopted: May 18, 2016

VILLAGE OF LITTLE CHUTE

By: 

Michael R. Vanden Berg, Village President

Attest:


Laurie Decker, Village Clerk