

VILLAGE OF LITTLE CHUTE
RESOLUTION NO. 11, SERIES 2017

**A RESOLUTION TERMINATING TAX INCREMENTAL DISTRICT #1 AND
AUTHORIZING THE VILLAGE TREASURER TO DISTIBUTE EXCESS INCREMENT TO
THE OVERLYING TAXING DISTRICTS OF OUTAGAMIE COUNTY, FOX VALLEY
TECHNICAL COLLEGE, VILLAGE OF LITTLE CHUTE AND LITTLE CHUTE SCHOOL
DISTRICTS**

WHEREAS, the Village of Little Chute passed a creation resolution creating Tax Incremental District No. 1 on May 8, 1990, and adopted a project plan that year; and

WHEREAS, all TIF District No. 1 projects were completed in the prescribed allowed time; and

WHEREAS, the final tax incremental that is equal to the statutory life of the District has been collected as of the 2016 tax roll, payable 2017, to cover TIF District No. 1 project 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. 1; 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, 2017, 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 (PE-223) agreeing on a date by the 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, KerberRose SC.

Introduced, approved and adopted: April 5, 2017

VILLAGE OF LITTLE CHUTE
By: 
Michael R. Vanden Berg, Village President

Attest: 
Laurie Decker, Village Clerk