

**RESOLUTION NO. 2013-10
VILLAGE OF SPENCER**

**RESOLUTION OBLIGATING REVENUES OF TAX INCREMENTAL DISTRICT(S) BY
ESTABLISHING
CHARGES RELATING TO TID-ELIGIBLE PROJECT(S)**

WHEREAS, the Village of Spencer, Marathon County, Wisconsin (“the Village”) plans to make several improvements to its Business Park including but not limited to installation of water, sewer, storm water, road, electrical infrastructure, natural gas infrastructure and other related facilities along the Chestnut St. and Willow Dr. corridors within the Spencer Business Park, (“the Project”); and

WHEREAS, the Village Board approved the project for bidding and construction on June 17, 2013, and

WHEREAS, the Village has determined that such improvements benefit the Village Tax Incremental District No. 2 and will promote commercial construction and job growth in the area, and

WHEREAS, the Tax Incremental District No. 2 Project Plan authorizes payment of the full cost of the Business Park improvements project and related facilities to be paid using tax increment funds, and

WHEREAS, the Tax Incremental District No. 2 Project Plan authorizes appropriations for these specific projects,


NOW THEREFORE, BE IT RESOLVED:

1. A Tax Incremental District charge is hereby imposed upon the Village for the costs of the Project which are allocable to improvements undertaken which benefit the Village Tax Incremental District No. 2. The charge against the Tax Incremental District No. 2 for the above referenced project is estimated at \$500,000.
2. Resolution 2013-08 authorized Village to make the required payments for the entire project costs during 2013 on behalf of Tax Incremental District No. 2 including but not limited to engineering, contractors and subcontractors, fees and related charges using Unreserved and FY 2012 carryover funds as appropriate.
3. This resolution is effective immediately upon adoption and is a continuing resolution.

Dated this 21 day of October, 2013.


James S. Kilty
Village President

Attest:


Thaddeus Kubisiak
Village Clerk