RESOLUTION TO
CLOSE FUND #08 FOR TID #4

SPONSOR: MAYOR STOCKS
FROM: FINANCE COMMITTEE

WHEREAS, Tax Increment District No. 4 ("the District") was created by the City of Watertown on August 16, 2005, pursuant to the authority granted under Wis. Stat. §66.1105 for the purpose of promoting tax base growth and community development within the designated project area; and,

WHEREAS, the City has reviewed the status of the District and determined that:

1. All project costs for which the District was created have been completed or are no longer necessary;
2. All outstanding financial obligations related to the District have been paid or satisfied, or provisions have been made for their full settlement;
3. The District has reached the point at which continued existence is no longer required or permitted under Wisconsin law; and

WHEREAS, the City has completed all statutory requirements for termination, including providing notice to the Joint Review Board (JRB) and filing the required final accounting documents with the Wisconsin Department of Revenue (DOR); and

WHEREAS, any remaining fund balance has been distributed in accordance with Wis. Stat. §66.1105, including the proportional distribution of surplus increment to overlying taxing jurisdictions.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF WATERTOWN, WISCONSIN:

- Tax Increment District No. 4 is hereby formally terminated, effective December 31, 2026.
- The Finance Director/Treasurer is authorized and directed to close the TID's financial fund in the City's accounting system as of the effective date of termination.
- The City Clerk shall maintain all records of the District in accordance with the City's records retention schedule and applicable state laws.

That this Resolution shall be in full force and effect upon its passage and adoption.

	YES	*NO*
DAVIS		
LAMPE		
BERG		
NITECKI		
BLANKE		
SMITH		
ARNETT		

ADOPTED November 2, 2026

_____

CITY CLERK

APPROVED November 2, 2026

(November 2, 2026) Exhibit XXXX

HAASE		
MOLDENHAUER		
MAYOR STOCKS		
TOTAL		

_____

MAYOR