

**RESOLUTION TO
TERMINATE TAX INCREMENTAL DISTRICT (TID) 4**

**SPONSOR: MAYOR MCFARLAND
FROM: FINANCE COMMITTEE**

WHEREAS, THE City of Watertown created TID 4 on August 16, 2005, and adopted a project plan in the same year; and,

WHEREAS, all TID 4 projects were completed in the prescribed allowed time; and,

WHEREAS, sufficient increment was collected as of the 2024 tax roll, payable 2025, to cover TID 4 project costs.

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

That the City of Watertown terminates TID 4; and

BE IT FURTHER RESOLVED,

That the City Clerk shall notify the Wisconsin Department of Revenue (DOR) within sixty (60) days of this resolution or prior to the deadline of April 15, 2025, whichever comes first, that the TID has been terminated; and

BE IT FURTHER RESOLVED,

That the City Clerk shall sign the required DOR Final Accounting Submission Date form (PE-223) agreeing on a date by with the City shall submit final accounting information to DOR; and

BE IT FURTHER RESOLVED,

That the City Treasurer shall distribute any excess increment collected after providing for ongoing expenses of the TID, to the affected taxing districts with proportionate shares as determined in the final audit by the City’s auditor, Baker Tilly.

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

	YES	NO
DAVIS		
LAMPE		
BOARD		
BARTZ		
BLANKE		
SMITH		
SCHMID		
WETZEL		
MOLDENHAUER		
MAYOR MCFARLAND		
TOTAL		

ADOPTED March 31, 2025

CITY CLERK

APPROVED March 31, 2025

MAYOR