

Resolution No. 194

**Adopting Amendment #2 To  
Tax Increment Financing District #1  
Village of Dorchester**

**WHEREAS**, the Village of Dorchester intends to promote industrial development for the purpose of stabilizing and expanding the community's economic base; and

**WHEREAS**, the Wisconsin Legislature has established legislation allowing municipalities to create and amend Tax Increment Financing Districts in order to encourage development by allowing municipalities to recover associated project costs before overlying taxing authorities benefit from the additional values created; and

**WHEREAS**, the Dorchester Planning Commission has prepared and adopted Amendment #2 to the Project Plan of Tax Increment Financing District #1, hereinafter referred to as Amendment #2 which has the purpose of stimulating industrial development and encouraging the orderly growth and development of the Village; and

**WHEREAS**, said Amendment #2 specifies the kind, number and location of all proposed public improvements and contains a detailed listing of estimated project costs; and

**WHEREAS**, it has been demonstrated in said Amendment #2 that the creation and operation of a Tax Increment Financing District is economically feasible; and

**WHEREAS**, included in Amendment #2 is a description of the methods of financing all estimated project costs and the time when costs or monetary obligations related thereto are to be incurred; and

**WHEREAS**, Amendment #2 also includes appropriate maps showing existing uses and conditions of real property in the District, as well as proposed improvements and land uses in the District; and

**WHEREAS**, Amendment #2 demonstrated that the creation and operation of the District will promote the orderly development of the Village of Dorchester; and

**WHEREAS**, the Dorchester Planning Commission has conducted public hearings at which interested parties were afforded a reasonable opportunity to express their views on the proposed Amendment #2 and the creation of said District; and

**WHEREAS**, the Village of Dorchester has complied with all provisions of Wisconsin Statutes 66.46 and other relevant laws in the preparation of Amendment #2 and the creation of the District and said plan includes an attorney's opinion stating that the plan is complete and complies with this section.

**NOW, THEREFORE, BE IT RESOLVED**, that the Village of Dorchester hereby adopts the Amendment #2 for Tax Increment Financing District #1; and

**BE IT FURTHER RESOLVED**, that the Village of Dorchester intends to implement the various provisions of Amendment #2 based on a periodic review of said plan; and

**BE IT FURTHER RESOLVED,** that the Village of Dorchester intends to comply with all relevant laws pertaining to the implementation of said plan, including the completion of required audits, the publication of annual reports, and necessary cooperation with the Department of Revenue.

Adopted by the Dorchester Village Board on this 6th day of August, 1997 on a motion by Maorina, seconded by Mergen by the following roll call vote.

Aye: 5  
Nye: 0  
Absent: 1

Jim Jantsch  
Jim Jantsch, President

Judy Robida  
Judy Robida, Clerk