

RESOLUTION NO. 24-33

A RESOLUTION AUTHORIZING 2024 TAX INCREMENTAL FINANCE DISTRICT
(TID) NO. 4 BUDGET AMENDMENT

WHEREAS, the Village Board of Trustees of the Village of Hales Corners has reviewed and approved a 2024 Budget on November 20, 2023; and

WHEREAS, a developers agreement for the Tax Incremental Finance District (TID) No. 4 includes annual principal and interest on funds expended by the developer for public infrastructure improvements under an approved payment schedule; and

WHEREAS, 2024 property tax increment collected for the district resulted in a surplus available to reduce future expenses of the district relative to interest due under the debt obligation; and

WHEREAS, the Village Board recognizes that advanced payment of the debt may allow the district to close earlier which could reduce the property tax burden on residents of the Village.

NOW, THEREFORE, BE IT RESOLVED, that the Village Board of Trustees hereby authorizes the following amendment to identified accounts below:

Account	Description	Increase (Decrease)
460-596-305	Debt Principal	\$146,463

BE IT FURTHER RESOLVED, that this resolution authorizes the Village Administrator and Village President to pay the debt principal and interest payment in the amount \$355,238 as provided in the developers agreement with ChiFest, Inc.

BE IT FURTHER RESOLVED that this resolution be published as allowed under 2019 Wisconsin Act 42 within 15 days of adoption by posting the notice on the Village of Hales Corners website.

PASSED and ADOPTED this 14th day of October, 2024.




Daniel J. Besson, Village President


Sandra M. Kulik, Administrator/Clerk