

**RESOLUTION NO. 2013-09
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 Water Utility including but not limited to demolishing and construction of a new well and transmission main, and other related facilities (“the Project”); and

WHEREAS, the Village has adopted Resolution 2013-04, to file applications for financial assistance from State of Wisconsin Environmental Improvement Fund, and

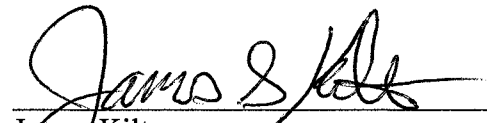
WHEREAS, the Village has determined that such improvements benefit the Village Tax Incremental District No. 2, and

WHEREAS, the Tax Incremental District No. 2 Project Plan authorizes \$175,000 for a new municipal water well,


NOW THEREFORE, BE IT RESOLVED:

1. A Tax Incremental District charge is hereby imposed upon the Village for a share of 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 \$175,000.
2. A Tax Incremental District payment shall be issued annually directly to the municipal water utility checking account prior to the debt service date(s) upon the time when TID No. 2 revenues become available. This obligation shall only apply to the debt incurred due for the costs of the Project. Upon final debt service payment by the water utility for the Project then this ordinance shall be repealed.
3. This resolution is effective immediately upon adoption and is a continuing resolution.

Dated this 21 day of October, 2013.


James Kilty
Village President

Attest:


Thaddeus Kubisiak
Village Clerk