

CITY OF RACINE, WISCONSIN

COMMUNITY DEVELOPMENT AUTHORITY RESOLUTION 21-01

WHEREAS, the Tax Incremental District No. 22 Plan (TID 22) authorizes the City to allocate the increment generated by TID 22 to promote development and redevelopment within the City; and

WHEREAS, the Neighborhood Services Division of the Department of City Development has prepared a funding allocation plan for the increment generated by TID 22 in 2020 and subsequent years; and

BE IT THEREFORE RESOLVED, that the CDA recommends approval of the TID 22 Funding Allocation Plan and directs the City Development Director, or his designees, to implement the program as presented by staff.

Fiscal Note: TID 22 generated around \$320,000 in increment during 2020, and is expected to generate steadily increasing amounts of funding in subsequent years. Subsequent years' funding amounts will be allocated to various programs on a percentage basis as outlined in the Funding Allocation Plan.

Adopted on:

January 7, 2021

Seal

By a Vote of

For:

Against:

Abstain:

Attest:

Billy J. Bowers, Executive Director
Community Development Authority of the City of Racine