

RESOLUTION 2007-16

3-2-07

RESOLUTION BY THE ECONOMIC DEVELOPMENT AND REDEVELOPMENT COMMITTEE AUTHORIZING CERTAIN IMPROVEMENTS AND PROJECTS IN THE VILLAGE OF STURTEVANT'S TID

WHEREAS, there has been a meeting among the Board of Trustees, the Community Development Authority and the Planning Commission of the Village of Sturtevant to consider and endorse various improvements and projects that would benefit the TID and are consistent with the existing TID plan; and

WHEREAS, at this time the Village would like to proceed with said improvements and projects and to fund said projects through bonding; and

WHEREAS, the improvements and projects which the Board of Trustees deems appropriate and beneficial to the TID are set forth as Phase 1 in Exhibit "A" .

NOW THEREFORE, the Village Board of the Village of Sturtevant, Racine County, Wisconsin does hereby resolve:

1. That the improvements and projects for the Sturtevant Tax Incremental Financing District which are described as Phase 1 in Exhibit "A" which is attached hereto and incorporated herein are authorized and approved and the village Administrator is authorized to proceed with design work and the construction/ implementation of said improvements and projects.
2. That the Village President and the Village Clerk are authorized to sign any agreements or other documents necessary to carry out the intent of this resolution.
3. That the funds for said improvements and projects are to be obtained through bonding which will be authorized through a separate resolution.
4. That the total costs for said improvements and projects shall not exceed \$2,573,000.00 and the estimated budget for each element of said improvements and projects is set forth in Exhibit "A ". That the Village Administrator is authorized to approve changes within and among the budget for the elements of the improvements and projects provided that the total expenses remain under the total authorized project costs.

Adopted by the Village Board of the Village of Sturtevant, Racine County, Wisconsin, this 6th day of March, 2007.

Village of Sturtevant

By _____
Steven Jansen, President

Attest _____
Mary Hanstad, Village Clerk