



RESOLUTION # 7-6/19

TO: HONORABLE MEMBERS OF THE LA CROSSE COUNTY BOARD OF SUPERVISORS

ITEM #

BOARD ACTION

Adopted:
For: 22
Against: 0
Abstain: 0
Abs/Excd: 0
Vote Req: 0
Other Action: 0

EXECUTIVE COMMITTEE ACTION

Adopted:
For: 7
Against: 0
Abstain: 0
Abs/Excd: 2

1 vacant - Dist 18

RE: APPROVAL OF MODIFICATION TO MUNICIPAL REVENUE SHARING AGREEMENT BETWEEN THE VILLAGE OF WEST SALEM AND THE COUNTY OF LA CROSSE RELATED TO WEST SALEM TAX INCREMENTAL DISTRICT #1 (LAKEVIEW BUSINESS PARK)

WHEREAS, there is an existing municipal revenue sharing agreement between the County of La Crosse and the Village of West Salem for Tax Incremental District #1 under which the Village has pledged tax increment to pay the County for tax increment financing (TIF) eligible infrastructure and development expenditures in the Lakeview Business Park; and,

WHEREAS, the County is in the process of conveying ownership of County owned land within TID #1 to the Village of West Salem; and

WHEREAS, any existing and outstanding County expenses will continue to be reimbursed through tax increment revenue; and

WHEREAS, any future infrastructure and development expenditures within TID #1 will be made by the Village and the Village should benefit from tax incremental revenue reimbursement for its expenditures; and

WHEREAS, both the Village and the County are holding public hearings concerning the proposed revenue sharing agreement in accordance with the requirements of Wisconsin statutes; and,

WHEREAS, it is in the best interests of La Crosse County to approve modification to the municipal revenue sharing agreement between the Village of West Salem and the County of La Crosse to address the change in land ownership;

NOW THEREFORE BE IT RESOLVED, that the La Crosse County Board does hereby approve the municipal revenue sharing agreement between the Village of West Salem and the County of La Crosse and does hereby authorize the County Board Chair and County Clerk, after approval of the Corporation Counsel, to execute the necessary agreement with the Village of West Salem.

FISCAL NOTE: The Village of West Salem will continue to pay the annual TIF increment to La Crosse County (2018 amount was \$157,807) until all expenditures are paid. The balance of the TIF expenditure loan as of December 31, 2018 was \$1,113,652. Additional expenditures for development of the Lakeview Business Park through December 31, 2019 will be added to this balance, along with interest and fiscal charges totaling approximately \$67,000 for the years 2019-2024, and rail and maintenance charges totaling approximately \$14,500 for the years 2019-2021.

Date: June 12, 2019
[Signature]
EXECUTIVE COMMITTEE CHAIR

Date: June 12, 2019
[Signature]
RECORDING CLERK

	Reviewed Only	Recommended	Not Recommended	
Co. Admin.		<u>SO</u>		Requested By: Steve O'Malley
Fin. Director	<u>[Signature]</u>			Date Requested:
Corp. Counsel	<u>[Signature]</u>			Drafted By: Corporation Counsel
Board Chair	<u>[Signature]</u>			

Adopted by the La Crosse County Board this 20 Day of June, 2019

STATE OF WISCONSIN
COUNTY OF LA CROSSE
I, Ginny Dankmeyer, County Clerk of La Crosse County do hereby certify that this document is a true and correct copy of the original resolution required by law to be in my custody and which the County Board of Supervisors of La Crosse County adopted at a meeting held on the 20th day of June 2019.

[Signature]
Ginny Dankmeyer, La Crosse County Clerk