



# Resolution 3-2024

Amending Resolution 36-2023 for TID7 Fund to Provide \$3,000,000 of Project Costs Related to Commercial Development

**Whereas**, the Village Board adopted the 2024 TID 7 Budget on November 13, 2023; and

**Whereas**, on January 8, 2024 the Village Board approved a Developer's Agreement with Educator's Credit Union for a commercial development in the district; and

**Whereas**, the development and district require utility infrastructure, and

**Whereas**, debt financing will be needed for the infrastructure project; and

**Whereas**, the 2024 TID 7 budget did not anticipate the development or associated financing, and

**Whereas**, the development will contribute some of the future resources to retire the infrastructure project costs, and

**Whereas**, the Village Board believes it in the best interests of the community to provide for the TID 7 appropriations.

**Now, therefore**, the Village Board of the Village of Mount Pleasant, Racine County, Wisconsin hereby resolves that:

1. It amends the 2024 TID 7 Fund budget by:
  - a. Increasing water project costs (account 470-00-53300-568110) by \$2,045,000;
  - b. Increasing sewer project costs (account 470-00-53300-568115) by \$300,000;
  - c. Increasing engineering professional services costs (account 470-53-53100-521100) by \$100,000;
  - d. Increasing other project costs (acct 470-00-53300-568112) by \$355,000;
  - e. Increasing inspection professional services costs (account 470-53-53100-521100) by \$120,000;
  - f. Increasing debt issuance costs by (acct 470-58-58200-582150) by \$80,000;
  - g. Increasing Debt Proceeds by (acct 470-49-49100-491120) by \$3,000,000; and
2. It directs the Clerk to publish a class 1 notice of this budget amendment in compliance with Wisconsin statutes.

Adopted by the Village Board of the Village of Mount Pleasant, Racine County, Wisconsin, this 12<sup>th</sup> day of February, 2024.

**Village of Mount Pleasant**

David DeGroot  
President

Jill Firkus  
Deputy Clerk/Treasurer