

**Resolution 18-044**

**Resolution Concerning Tax Incremental District Number Seven Project Plan**

Whereas, the City of Brookings adopted Resolution No. 16-14, A Resolution Providing for the Creation of Tax Incremental District Number Seven and Resolution No. 17-14, A Resolution Approving Tax Incremental District Number Seven Project Plan, on February 11, 2014; and

Whereas, the Tax Incremental District Seven Project Plan included eligible project costs of \$7,355,000 which are sufficient to complete the improvements as outlined in the Project Plan provided the project costs are re-allocated in accordance with SDCL 11-9-14 to permit the City of Brookings to expend the eligible project costs; and

Whereas, eligible project costs of a Tax Increment Project Plan may be reallocated during the five years from the creation of the TIF District as described in the Project Plan.

Now, Therefore, It Is Hereby Resolved that the sum of \$7,355,000 be allocated as Discretionary Costs in Tax Incremental District Number Seven Project Plan to permit the City of Brookings to expend the funds to complete the Project as set forth in the Project Plan.

Passed and approved this 12<sup>th</sup> day of June, 2018.



ATTEST:

  
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Shari Thornes, City Clerk

CITY OF BROOKINGS, SD

  
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Keith W. Corbett, Mayor