

**RESOLUTION #2017-02  
REGARDING EXPENDITURE OF EXCESS  
STADIUM TAX REVENUE**

WHEREAS, pursuant to 2015 Wisconsin Act 114, the State of Wisconsin authorized the return of excess stadium tax revenue collected between April 1, 2015 and September 30, 2015 to Brown County and municipalities located within Brown County; and

WHEREAS, under the Act, municipalities receiving such revenue are required to:

1. Deposit the revenue into a segregated account to use only for the purpose of providing property tax relief, tax levy supported debt relief, or economic development; and
2. Adopt a resolution specifying the purpose(s) for which the revenue will be spent and the amount of the revenue(s) to be spent for that purpose; and

WHEREAS, the State forwarded to the Town its share of the revenue in the amount of \$93,586.05 which has earned \$338.14 in interest since its receipt, for a total current revenue amount of \$93,924.19;

WHEREAS, in January 2016, the Town Board entered into a 10 year loan with Greenleaf Wayside State Bank in the amount of \$ 325,000.00 at a rate of 2.75% for the purpose of completing the Hickory Drainage Improvement project; and that the current principal balance is 289,048.69

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WHEREAS, on April 3, 2017, the Town Board, at a regular scheduled Town Board meeting, discussed and determined that the excess sales tax revenue be used to provide both tax levy supported debt relief and economic development.

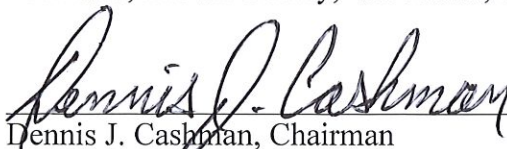
NOW, THEREFORE, BE IT HEREBY RESOLVED THAT:

The Treasurer transfer and apply \$50,000.00 from the Lambeau Stadium District Excess Sales Tax Revenue account towards the Hickory Ridge Drainage Improvement loan # with Greenleaf Wayside Bank;

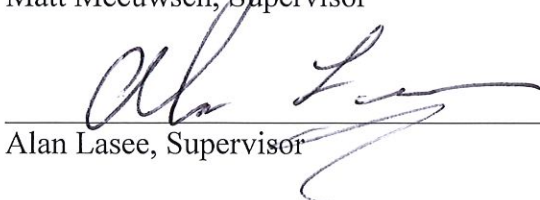
NOW, THEREFORE, BE IT FURTHER RESOLVED THAT:


The Treasurer transfer the remaining balance of the Lambeau Stadium District Excess Sales Tax Revenue account to the General Fund to be used for economic development;

Adopted by the Town Board of the Town of Rockland, Brown County, Wisconsin, this \_\_\_\_\_ day of May, 2017.

  
Dennis J. Cashman, Chairman

  
Matt Meeuwsen, Supervisor

  
Alan Lasee, Supervisor

Attest:   
Julie Koenig, Clerk