

RESOLUTION 2024-52
Amending the 2024 Tax Increment Financing District #3 and Airport Fund Budgets for an Avigation Easement

Whereas, the City of Middleton approved an avigation easement 4 for Lot 1 of the Airport Road Business Park at 8330 Forsythia Drive; and

Whereas, the avigation easement has an effective date of May 25, 2023 and an annual cost of \$120,130 with a 3% escalator applied on each anniversary of the effective date; and

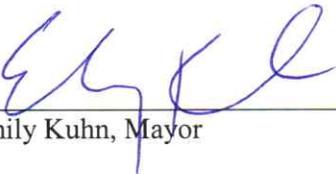
Whereas, the total cost of the avigation easement is \$192,308 for the period from the effective date through the end of 2024; and

Whereas, the Common Council specified that the cost of the easement would be split between the Airport Enterprise Fund (75%) and Tax Increment Financing District #3 (25%).

NOW THEREFORE BE IT RESOLVED AS FOLLOWS: That the City Council hereby authorizes the following amendment to the 2024 approved budgets for the Airport Enterprise Fund and Tax Increment Financing District #3.

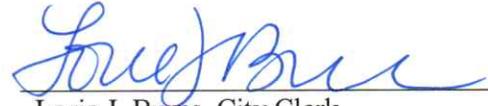
Account Number	Current	Adjustment	Revised
Airport - Other Operating Expenses: 660-5210-490	\$1,620	\$144,231	\$145,851
TID #3 - Airport Improvements 401-5178-990	\$0	\$48,077	\$48,077
TOTAL	\$1,620	\$192,308	\$193,928

This resolution was adopted at a regular meeting of the Middleton Common Council on the 6th day of November, 2024.



Emily Kuhn, Mayor



ATTEST:


Lorie J. Burns, City Clerk