

CITY OF SHEBOYGAN

REQUEST FOR FINANCE AND PERSONNEL COMMITTEE CONSIDERATION

ITEM DESCRIPTION: Res. No. 170-21-22 by Alderpersons Felde and Filicky-Peneski.

REPORT PREPARED BY: Finance Director Kaitlyn Krueger

REPORT DATE: March 23, 2022

MEETING DATE: March 28, 2022

FISCAL SUMMARY:

Budget Line Item: N/A
Budget Summary: N/A
Budgeted Expenditure: N/A

STATUTORY REFERENCE:

Wisconsin Statutes: N/A
Municipal Code: N/A

BACKGROUND / ANALYSIS:

The Securities and Exchange Commission's (SEC) Rule 15c2-12 requires the City to disclose material financial events to investors through the Electronic Municipal Market Access (EMMA) system. By engaging with a dissemination agent, the Finance Department has a resource to assist with the completion and submission of these filings to ensure SEC compliance. The City is currently working with Ehlers to issue the General Obligation debt and is looking to add this additional service.

STAFF COMMENTS:

None

ACTION REQUESTED:

Motion to recommend the Common Council adopt Res. No. 170-21-22 by Alderperson Felde and Filicky-Peneski authorizing the appropriate City officials to enter into a Master Continuing Disclosure Services Agreement retaining Ehlers as the City's Dissemination Agent for Issuer Continuing Disclosure.

ATTACHMENTS:

- I. Res. 170-21-22
- II. Master Continuing Disclosure Services Agreement
- III. Ehlers Continuing Disclosure Services Brochure