

VIII

R. C. No. 144 - 22 - 23. By FINANCE AND PERSONNEL COMMITTEE.
December 19, 2022.

Your Committee to whom was referred Res. No. 101-22-23 by Alderpersons Mitchell and Filicky-Peneski authorizing the transfer of funds to repay advances made to Tax Increment District 10 Fund from the General Fund; recommends adopting the Resolution.

_____	_____
_____	_____
_____	_____
	Committee

I HEREBY CERTIFY that the foregoing Committee Report was duly accepted and adopted by the Common Council of the City of Sheboygan, Wisconsin, on the _____ day of _____, 20____.

Dated _____ 20____. _____, City Clerk
Approved _____ 20____. _____, Mayor

III

Res. No. 101 - 22 - 23. By Alderpersons Mitchell and Filicky-Peneski.
December 5, 2022.

A RESOLUTION authorizing the transfer of funds to repay advances made to Tax Increment District 10 Fund from the General Fund.

WHEREAS, the General Fund transferred funds to the Tax Increment District 10 Fund through several transfers in 2001 to cover cash flow shortfalls; and

WHEREAS, the current outstanding balance of these advances is \$419,728.29; and

WHEREAS, it is appropriate for those funds to be repaid at this time due to sufficient fund balance and impending district closure; and

WHEREAS, the Common Council expressed its intent that the funds "will be repaid with interest."

NOW, THEREFORE, BE IT RESOLVED: That the Finance Director is authorized to transfer \$439,322.61 from Tax Increment District 10 Fund to the General Fund.

BE IT FURTHER RESOLVED: That the amounts the Finance Director is authorized by this Resolution to transfer from the Tax Increment District 10 Fund include both principal and appropriate interest from the previous advances.

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I HEREBY CERTIFY that the foregoing Resolution was duly passed by the Common Council of the City of Sheboygan, Wisconsin, on the _____ day of _____, 20____.

Dated _____ 20____. _____, City Clerk

Approved _____ 20____. _____, Mayor