

## CITY OF SHEBOYGAN

### REQUEST FOR FINANCE AND PERSONNEL COMMITTEE CONSIDERATION

**ITEM DESCRIPTION:** Res. No. 139-22-23 by Alderpersons Mitchell and Filicky-Peneski terminating the City of Sheboygan Tax Incremental District (TID) No. 12 (Niagara Avenue) and authorizing the Finance Director to distribute excess increment to overlying taxing districts.

**REPORT PREPARED BY:** Chad Pelishek, Director of Planning and Development

**REPORT DATE:** February 23, 2023

**MEETING DATE:** February 27, 2023

#### FISCAL SUMMARY:

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

#### STATUTORY REFERENCE:

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

#### BACKGROUND / ANALYSIS:

The Department of Revenue requires Tax Increment Districts to be terminated by April 15. After the City completed the long-term financial plan with Ehlers last year, it was determined that is district could be terminated. The district was previously donating excess increment to TID 17, but TID 17 (Indiana Avenue) to sustain it self without the donation.

#### STAFF COMMENTS:

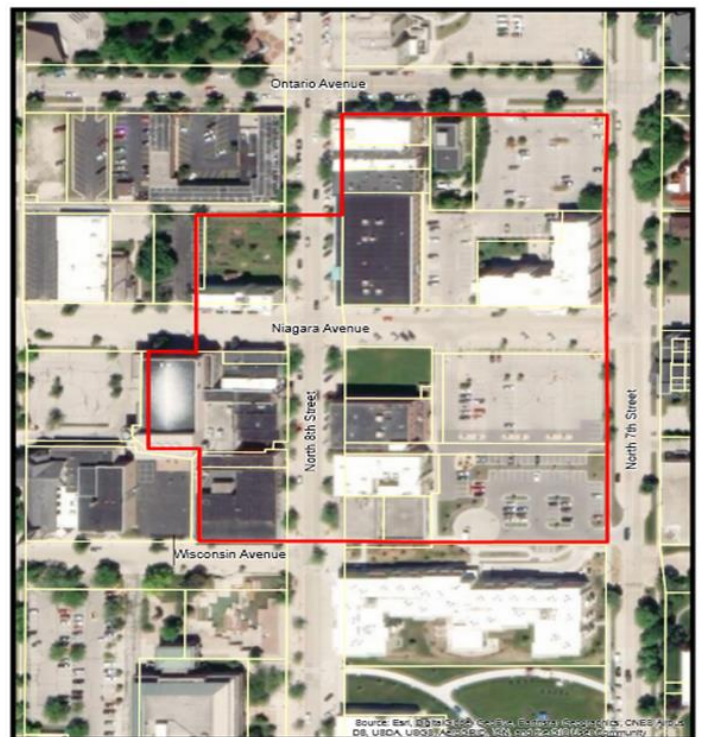
This district was created as rehab district for the redevelopment to allow Grandstay Residential Suites and Niagara Avenue to be opened back up to traffic. The district was created in 2000 and the maximum time to stay open is 2/21/2027.

#### ACTION REQUESTED:

Motion to recommend Common Council to approve Res. No. 140-22-23 by Alderpersons Mitchell and Filicky-Peneski terminating the City of Sheboygan Tax Incremental District (TID) No. 12 (Niagara Avenue) and authorizing the Finance Director to distribute excess increment to overlying taxing districts.

#### ATTACHMENTS:

- I. Res. No. 139-22-23



TID District 12