

**CITY OF SHEBOYGAN
DIRECT REFERRAL RESOLUTION 204-23-24
TO FINANCE AND PERSONNEL COMMITTEE**

BY ALDERPERSONS MITCHELL AND FILICKY-PENESKI.

APRIL 8, 2024.

A RESOLUTION terminating the City of Sheboygan Tax Incremental District (TID) No. 001E (Northgate) and authorizing the Finance Director to distribute excess increment to overlying taxing districts.

WHEREAS, the City of Sheboygan Common Council passed Res. No. 271-01-02 creating Tax Incremental Financing (TIF) District No. 001E on August 5, 2002 and adopted a project plan in the same year; and

WHEREAS, all project costs identified in the project plan and any amendments have been fully expended within the prescribed time; and

WHEREAS, the City has collected sufficient increment with respect to the district in an amount equal to the aggregate of all project costs under the project plan and any amendments to the project plan, resulting in termination pursuant to § 66.1105(7) (a), Wis. Stats.

NOW, THEREFORE, BE IT RESOLVED: That the Common Council and the City of Sheboygan does hereby terminate TIF District No. 001E.

BE IT FURTHER RESOLVED: That the City Clerk shall notify the Wisconsin Department of Revenue (DOR) on April 15, 2024 that the TID has been terminated, as required by § 66.1105(8)(a), Wis. Stats.

BE IT FURTHER RESOLVED: That the City Clerk shall sign the required DOR final accounting form (PE-223) agreeing on a date by which the City of Sheboygan shall submit final accounting information to the DOR, as required by § 66.1105(8)(c), Wis. Stats.

BE IT FURTHER RESOLVED: That the Finance Director/Treasurer shall distribute any excess increment collected after providing for ongoing expenses of the TID, to the affected taxing districts with proportionate shares to be determined by the final audit by the City's auditors, Baker Tilly.

BE IT FURTHER RESOLVED: That the City of Sheboygan shall accept all remaining debts for TID No. 1E as determined by the final audit by the City's auditors, Baker Tilly.

PASSED AND ADOPTED BY THE CITY OF SHEBOYGAN COMMON COUNCIL

Presiding Officer

Attest

Ryan Sorenson, Mayor, City of
Sheboygan

Meredith DeBruin, City Clerk, City of
Sheboygan