

**CITY OF SHEBOYGAN
RESOLUTION 174-24-25**

BY ALDERPERSONS MITCHELL AND PERRELLA.

MARCH 3, 2025.

A RESOLUTION authorizing the Finance Director to complete a transfer from Tax Incremental District 17 (TID 17) to the General Fund clearing out an advance as of December 31, 2024.

WHEREAS, the General Fund transferred \$14,500 to TID 17 in 2017 to cover a shortfall in the debt payment for the TID; and

WHEREAS, TID 17 currently has sufficient cash balance to repay the General Fund the advance including interest of \$15,715.55; and

WHEREAS, it is in the best interest of the City for the upcoming credit rating and debt issuance to clear this advance from the General Fund as of 2024 year-end.

NOW, THEREFORE, BE IT RESOLVED: That the Finance Director is authorized to transfer \$15,715.55 from TID 17 Fund to the General Fund to clear the advance amount from the City's Balance Sheet as of December 31, 2024.

PASSED AND ADOPTED BY THE CITY OF SHEBOYGAN COMMON COUNCIL

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Presiding Officer

Attest

Ryan Sorenson, Mayor, City of
Sheboygan

Meredith DeBruin, City Clerk, City of
Sheboygan