

**CITY OF SHEBOYGAN  
RESOLUTION 4-24-25**

**BY ALDERPERSONS MITCHELL AND PERRELLA.**

**MAY 6, 2024.**

A RESOLUTION authorizing an amendment to the 2024 budget for the transfer of remaining cash balances from the TID 6, 10, 12, 13, 14 and 15 Funds to the Affordable Housing Fund.

WHEREAS, TID 6, 10, 12, 13, 14 and 15 closed in 2023. Following the audit and closing, all overlapping taxing jurisdictions received settlement payments from the TID closing balance; and

WHEREAS, the City of Sheboygan's portion of the settlement remains in each fund; and

WHEREAS, the remaining funds, which total \$1,582,350.38, can assist the City with future housing needs through the Affordable Housing Fund.

NOW, THEREFORE, BE IT RESOLVED: That the Finance Director is authorized to transfer the remaining TID Fund balances to the Affordable Housing Fund via the following budget amendment:

INCREASE:

Tax Increment District 6 Fund – TID 6 – Interfund Transfers Out (Acct. No. 406660-811100)	\$492,360.74
Tax Increment District 10 Fund – TID 10 – Interfund Transfers Out (Acct. No. 410660-811100)	\$242,586.35
Tax Increment District 12 Fund – TID 12 – Interfund Transfers Out (Acct. No. 412660-811100)	\$ 80,037.55
Tax Increment District 13 Fund – TID 13 – Interfund Transfers Out (Acct. No. 413660-811100)	\$ 91,981.54
Tax Increment District 14 Fund – TID 14 – Interfund Transfers Out (Acct. No. 414660-811100)	\$611,941.16
Tax Increment District 15 Fund – TID 15 – Interfund Transfers Out (Acct. No. 415660-811100)	\$ 63,443.04
Affordable Housing Fund – Affordable Housing – Interfund Transfers In (Acct. No. 261-492000)	\$1,582,350.38

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