

*****ATTACHMENTS*****

II

3.9

R. O. No. 160 - 20 - 21. By CITY CLERK. March 1, 2021.

Submitting a Petition for Writ of Certiorari in the matter of Chad Shelton v. Sheboygan City Licensing, Hearings, and Public Safety Committee of the Common Council.

FAP

CITY CLERK

STATE OF WISCONSIN CIRCUIT COURT SHEBOYGAN COUNTY

STATE EX REL.

Case Classification Code 30955

CHAD SHELTON

1026 SWIFT AVE, SHEBOYGAN, WI 53081



Petitioner,

21CV0053

v.

Sheboygan City Licensing, Hearings, and Public Safety Committee of the Common Council

Respondent.

PETITION FOR WRIT OF CERTIORARI

TO: Judge of the Circuit Court County Circuit Court, Sheboygan I, CHAD SHELTON, the petitioner in this action, respectfully, state as follows:

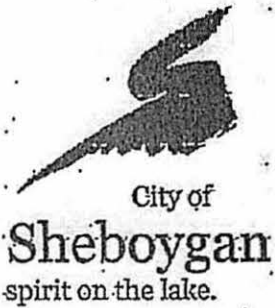
1. I am a resident of the city of Sheboygan.
2. The respondent is the Sheboygan City Licensing, Hearings, and Public Safety Committee of the Common Council.
3. I hereby ask the court to review the decision of the respondent regarding the finding of dangerous and vicious dog on my dogs Cronus and Odysseus.
4. There is no nonjudicial remedy available subsequent to the respondent's decision on appeal. Pursuant to Wis. Stats. § 68.13 I have the right to appeal this decision via filing for a judicial review.
5. I am now challenging the decisions of the Sheboygan City Licensing, Hearings, and Public Safety Committee of the Common Council in the dangerous dog proceeding. In the following respects, the proceedings described above were erroneous, were arbitrary and capricious, and were contrary to state law and the Wisconsin and United States Constitutions.

WHEREFORE, I respectfully request that a writ of certiorari be granted to bring up for review and determination the proceedings in the matter set forth in this petition; and that, upon the return of the writ, the decisions and actions of the respondent be reversed and adjudged to be null and void.

Respectfully submitted,

PRO SE PETITIONER

CLERK CIRCUIT COURT
 FILED
 2021 FEB 15 P 2:16
 SHEBOYGAN COUNTY
 WISCONSIN



January 15, 2021

Mr. Chad E. Shelton
1026 Swift Avenue
Sheboygan, WI 53081

Dear Mr. Shelton:

This letter is to inform you, pursuant to Section 18-47(i)(8) of the Sheboygan Municipal Code, of the determination of the Licensing, Hearings, and Public Safety Committee of the Common Council regarding your appeal of the order finding your dog Cronus to be a vicious dog, and your dog Odysseus to be a dangerous dog. The Committee affirmed the initial determination of the Chief of Police. As such, Cronus remains in the status of being a vicious dog and Odysseus remains in the status of being a dangerous dog.

Pursuant to Section 18-47(i)(10) of the Sheboygan Municipal Code, you do have the right to appeal this decision via filing for a judicial review pursuant to Wis. Stats. § 68.13. A judicial review must be sought via a Writ of Certiorari within thirty (30) days of the receipt of this letter. That Writ must be filed with the Circuit Court. As this was a final determination, if you seek review, the statute does require that the record of the proceedings be transcribed at the expense of the person seeking review. However, by stipulation the Court may order a synopsis of the proceedings in lieu of the transcript. The City is happy to enter into a stipulation with you to provide the court a video recording of the proceeding that was made by WSCS Sheboygan Community Station in lieu of a transcript to save you the cost thereof. If that is something in which you are interested, please feel free to let me know.

Sincerely,



Charles C. Adams
CITY ATTORNEY

CCA/kah

CITY ATTORNEY'S OFFICE

CITY HALL
828 CENTER AVENUE
SUITE 210
SHEBOYGAN, WI 53081

920/459-3917
FAX 920/459-3919

www.sheboyganwi.gov

cc: Police Chief Christopher Domagalski
Lt. William Adams
Mayor Michael J. Vandersteen
Alderperson Ryan Sorénson, Chair of Licensing, Hearings,
and Public Safety Committee

Duty served this 16 day of Feb 2021
at 1007 AM PM UPON Meredith Debra
as personal or substituted service
at 528 Center Sheb
(Street address or location) (City, town, Village)
Sheboygan County, Wisconsin
by [Signature]
Sheboygan County Sheriff's Department

III

4.1

Res. No. 176 20 - 21. By Alderpersons Donohue and Bohren. March 1, 2021.

A RESOLUTION confirming the exercise of police power in making an assessment for the benefited properties against which assessments are proposed for Parking Assessment District No. 1.

RESOLVED: That the assessments and schedule for the proposed assessments prepared by the City of Sheboygan for Parking Assessment District No. 1, are hereby confirmed, and the City Clerk is authorized and directed to publish the notices required by law.

FP

My Eugene Howland
James A. Bohren

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

PAD #1	94001			
510110	16,923.95		65094002-443405	96.41
510111	361.29		65094002-443705	4,478.67
510130	2,580.00		65094003-443405	-
510140	-		65094003-443705	940.87
510310	1,158.22		65094004-443405	11,824.05
510311	270.84		65094005-443705	13,639.75
510320	1,076.05		65094006-443705	-
510340	7,435.33		65094013-443405	-
510345	-		65094013-443705	16,623.60
510350	474.83		65094014-443405	44.00
510351	500.04		65094014-443705	24,013.40
510360	4.10		65094017-443705	9,590.52
510400	99.98		65094018-443705	13,990.84
510410	-		65094060-443705	-
521100	2,409.92			<u>95,242.11</u>
521110	500.00			
524110	31,999.92			
524220	23,295.50	1,281.25	Sales Tax .055 ADD ON	
525100	2,461.75			
525120	3.19			
526150	-	wis media		
528150	7,101.45			
530100	-			
530210	4,894.45			
530295	1,303.70			
530300	11,000.00			
540215	-			
611100	-			
641200	1,025.85			
	116,880.34	1,281.25		95,242.11
				118,161.59
				<u>95,242.11</u>
				<u>22,919.48</u>

PAD #1	Square Footage	Credit for Private Parking	Net Footage	2020 Assessment	2020 Final Assessment	
106050 929, 931, 933 N. 8th	5,605		5,605	702.94	702.94	
106070 925,925A N. 8th St	4,440		4,440	556.83	556.83	
106080 919, 921, 923 N. 8th	4,385		4,385	549.93	549.93	
106100 909, 915 N. 8th St	20,680		20,680	2,593.53	2,593.53	
106115 708 Niagara Ave			13,176	1,652.43	15,000.00	Grandstay
106160 922, 930 N. 8th, 805 Ontario	14,050	14,050	-	-	-	
106200 909 N. 9th, 832 Niagara	9,821	9,821	-	-	-	
106230 902 N. 8th St	2,805		2,805	351.78	351.78	
107120 826 N. 8th St	21,442		21,442	2,689.09	2,689.09	
107150 832, 832A N. 8th St	1,600		1,600	200.66	200.66	
107200 804, 806, 810, 814 N. 8th St	12,500	1,200	11,300	1,417.16	1,417.16	
107210 816 N. 8th St	2,750	1,200	1,550	194.39	194.39	
107260 821 N. 8th St	8,917		8,917	1,118.30	1,118.30	
107270 809, 811, 813, 815 N. 8th St	8,400		8,400	1,053.46	1,053.46	
107280 801 N. 8th, 804 N. 7th St	3,767		3,767	472.43	472.43	
107312 734 N 7th St	4,054		4,054	508.42	508.42	Encore
107330 707, 709 N. 8th St	6,586		6,586	825.97	825.97	
107340 701, 703 N. 8th, 726 New York Ave	6,143		6,143	770.41	770.41	
107430 703 N. 9th, 834 New York Ave	1,861	1,861	-	-	-	
107440 710 N. 8th St	18,122		18,122	2,272.72	2,272.72	Mead
107951 632 N. 8th St, 807 New York Ave	2,820	2,820	-	-	-	
107953 632 N 8th St				-	-	
107954 807 New York Ave				-	-	
107955 807 New York Ave (Amer. Ortho)				-	-	
107960 813 New York Ave	1,275	1,275	-	-	-	
107970 815 New York Ave	1,995	800	1,195	149.87	149.87	
107980 817 New York Ave	1,925	1,925	-	-	-	
107990 819, 819A New York Ave	1,111	1,111	-	-	-	
108020 833 New York Ave	4,860	3,200	1,660	208.18	208.18	Fire
108100 723 New York Ave	3,598	1,200	2,398	300.74	300.74	
108105 618 N. 7th St	5,010		5,010	628.32	628.32	
108110 629 A,B,C & 631 N. 8th St	3,696	400	3,296	413.36	413.36	
108120 627, 627A N. 8th St	1,188		1,188	148.99	148.99	
108130 625, 625A N. 8th St	1,848		1,848	231.76	231.76	
108140 623 N. 8th St	1,356		1,356	170.06	170.06	
108150 621 N. 8th St	1,830		1,830	229.50	229.50	
108160 617, 619 N. 8th St	3,540		3,540	443.96	443.96	
108170 605, 607 N. 8th St	16,460		16,460	2,064.29	8,250.00	First Wis Natl Bank
	210,440	40,863	182,753		42,452.76	
Expenses w/tax		118,161.59				
Revenue		(95,242.11)				
Assessable		22,919.48				
Per Sq Ft			0.12541233			

III

4.2

Res. No. 177 20 - 21. By Alderpersons Donohue and Bohren. March 1, 2021.

A RESOLUTION confirming the exercise of police power in making an assessment for the benefited properties against which assessments are proposed for Parking Assessment District No. 2.

RESOLVED: That the assessments and schedule for the proposed assessments prepared by the City of Sheboygan for Parking Assessment District No. 2, are hereby confirmed, and the City Clerk is authorized and directed to publish the notices required by law.

FP

Thelma Nowlan
James A. Bohren

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

PAD #2 96000- Riverfront

510110	8,174.64		65096000-469999	416.44	
510111	211.45				
510130	2,229.00				
510140	-				
510310	618.05				
510311	141.35				
510320	549.92				
510340	3,713.00				
510345	-				
510350	242.77				
510360	2.35				
510400	50.04				
510410	-				
524110	5,199.96				
524220	12,623.20	694.28			
525100	1,208.51				
526150	-				
528150	4,375.22				
530210	-				
530295	-				
530300	500.00				
540215	-				
	39,839.46	694.28		416.44	40,533.74
					416.44
					<u>40,117.30</u>

PAD # 2	Parking Required	2020 Assessment
109513 635 Riverfront	7	864.06
109514 631 Riverfront	15	1,851.57
109515 641 Riverfront Unit A	3	370.31
109516 641 Riverfront Unit B	3	370.31
109517 641 Riverfront Dillman, Holbrook,	11	1,357.82
109925 733 Riverfront	7	864.06
110080 715 Riverfront	2	246.88
110115 837 Riverfront	49	6,048.45
112953 712 Riverfront (split 112957,112958)	80	9,875.03
112957 712 Riverfront Unit A		
112958 712 Riverfront Unit C		
830733 819 Riverfront	3	370.31
855395 721 Riverfront	11	1,357.82
860200 739 Riverfront	33	4,073.45
870165 705 Riverfront	47	5,801.58
905105 809 Riverfront	12	1,481.25
950487 813 Riverfront	10	1,234.38
City Spaces	32	3,950.01
	325	40,117.30
Expenses w/tax	40,533.74	
Revenue	(416.44)	
Assessable	40,117.30	
Per Space		123.44

Holbrook

III

43

Res. No. 178 20 - 21. By Alderpersons Donohue and Bohren. March 1, 2021.

A RESOLUTION confirming the exercise of police power in making an assessment for the benefited properties against which assessments are proposed for Parking Assessment District No. 4.

RESOLVED: That the assessments and schedule for the proposed assessments prepared by the City of Sheboygan for Parking Assessment District No. 4, are hereby confirmed, and the City Clerk is authorized and directed to publish the notices required by law.

FHP

Melissa Nowlan
James A. Bohren

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

PAD #4 97000 - South 12th St

510110	1,142.94		
510111	58.30		
510130	408.00		
510140	-		
510310	94.61		
510311	22.11		
510320	79.17		
510340	533.50		
510345	-		
510350	33.03		
510360	0.22		
510400	-		
510410	-		
524110	1,500.00		
524220	2,427.90	133.53	
528150	-		
528150	1,075.50		
530210	-		
530295	-		
540215	-		
	7,375.28	133.53	7,508.81

PAD #4	Percentage	2020 Assessment
307240 1529 S. 12th St	5.00%	375.44
307250 1535 S. 12th St	27.00%	2,027.38
307280 1601, 1601A S. 12th, 1601 Spruce	5.00%	375.44
403140 1502, 1504 S. 12th St	10.00%	750.88
403540 1530 S. 12th St	10.00%	750.88
403580 1526 S. 12th St	33.00%	2,477.91
403585 1514 S. 12th St	10.00%	750.88
Assessment	-	7,508.81
Expenses w/tax	7,508.81	
Revenue	-	
Assessable	7,508.81	

III

44

Res. No. 179 20 - 21. By Alderpersons Donohue and Bohren. March 1, 2021.

A RESOLUTION confirming the exercise of police power in making an assessment for the benefited properties against which assessments are proposed for Parking Assessment District No. 5.

RESOLVED: That the assessments and schedule for the proposed assessments prepared by the City of Sheboygan for Parking Assessment District No. 5, are hereby confirmed, and the City Clerk is authorized and directed to publish the notices required by law.

FHP

James A. Bohren
James A. Bohren

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

PAD #5 98000 - South Pier

510110	2,390.99		65098000-469999	3,891.04	
510111	-				
510130	543.00				
510310	168.77				
510311	39.50				
510320	157.52				
510340	1,275.54				
510345	-				
510350	82.93				
510360	0.76				
510400	50.04				
510410	-				
524110	2,900.04				
524220	7,389.90	408.44			
525100	459.05				
528150	-				
528150	1,930.50				
530210	-				
530295	-				
530300	2,600.00				
540215	-				
	19,988.54	408.44		3,891.04	20,394.98
					<u>3,891.04</u>
					16,503.94

	TAX	RECEIVABLE	REVENUE
	208210	121000	463301
94001	1,281.25	22,919.48	21,638.23
96000	694.28	40,117.30	39,423.02
97000	133.53	7,508.81	7,375.28
98000	<u>406.44</u>	<u>16,503.94</u>	<u>16,097.50</u>
	2,515.51	87,049.54	84,534.03

PAD #5 SOUTH PIER	Spaces	Percentage of Year	Billable Spaces	2020 Assessment
322020 682 South Pier Drive	30	100.0%	30	1,330.98
323642 642/644 South Pier Drive	11	100.0%	11	488.02
323659 652 South Pier Drive	12	100.0%	12	532.39
323640 640 South Pier Drive	6	100.0%	6	266.19
322035 676 South Pier Dr	6	100.0%	6	266.19
322026 528/530 South Pier Drive	12	100.0%	12	532.39
322021 534/538 South Pier Drive	15	100.0%	15	665.48
322022 802 Blue Harbor Drive	57	100.0%	57	2,528.83
322011 434 South Pier Drive	19	100.0%	19	842.94
322034 668 South Pier Dr	27	100.0%	27	1,197.87
323516 522 South Pier Drive	4	100.0%	4	177.46
322029 422 South Pier Dr	25	100.0%	25	1,109.14
322033 342 South Pier Dr	8	100.0%	8	354.92
322028 322 South Pier Dr	19	100.0%	19	842.94
323515 524 South Pier Dr	6	100.0%	6	266.19
323510 510 South Pier Dr	22	100.0%	22	976.04
321310 725 Blue Harbor Drive	25% of Total			4,125.99
			279.00	16,503.94
Expenses w/tax	20,394.98		-	
Revenue	<u>(3,891.04)</u>			
	16,503.94			
Less Blue Harbor	4,125.99		4,125.99	
Net Assessment	12,377.96			
Per Stall			44.3654	

III

46

Res. No. 181 - 20 - 21. By Alderpersons Donohue and Bohren.
March 1, 2021.

A RESOLUTION authorizing the appropriate City Officials to execute an engagement letter with Quarles & Brady LLP to serve as bond counsel with regard to General Obligation Promissory Notes.

RESOLVED: That the appropriate City officials are hereby authorized to enter into the attached engagement letter with Quarles & Brady LLP to serve as bond counsel for the City of Sheboygan regarding the issuance of \$5,140,000 in General Obligation Promissory Notes, Series 2021A.

FP

By James Nowlan
James A. Bohren

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



411 East Wisconsin Avenue
Suite 2350
Milwaukee, Wisconsin 53202-4426
414.277.5000
Fax 414.271.3552
www.quarles.com

Attorneys at Law in
Chicago
Indianapolis
Madison
Milwaukee
Minneapolis
Naples
Phoenix
Scottsdale
Tampa
Tucson
Washington, D.C.

February 24, 2021

VIA EMAIL

Ms. Meredith DeBruin
City Clerk
City of Sheboygan
City Hall
828 Center Avenue
Sheboygan, WI 53081-4442

Scope of Engagement Re: Proposed Issuance of \$5,140,000 City of Sheboygan (the "City") General Obligation Promissory Notes, Series 2021A (the "Securities")

Dear Ms. DeBruin:

We are pleased to be working with you again as the City's bond counsel. Thank you for your confidence in us.

The purpose of this letter is to set forth the role we propose to serve and responsibilities we propose to assume as bond counsel in connection with the issuance of the above-referenced Securities. If you have any questions about this letter or the services we will provide, or if you would like to discuss modifications, please contact me.

Role of Bond Counsel

Our bond counsel engagement is a limited, special counsel engagement. Bond counsel is engaged as a recognized independent expert whose primary responsibility is to render an objective legal opinion with respect to the authorization and issuance of municipal obligations. If you desire additional information about the role of bond counsel, we would be happy to provide you with a copy of a brochure prepared by the National Association of Bond Lawyers.

As bond counsel we will: examine applicable law; prepare authorizing and closing documents; consult with the parties to the transaction, including the City's financial advisor or underwriter or placement agent, prior to the issuance of the Securities; review certified proceedings; and undertake such additional duties as we deem necessary to render the bond counsel opinion described below. While we will represent the City in this engagement, as stated

above, as bond counsel our primary responsibility is to render an objective independent legal opinion with respect to the issuance and authorization of the Securities.

Subject to the completion of proceedings to our satisfaction, we will render our opinion that:

- 1) the Securities are valid and binding general obligations of the City;
- 2) all taxable property in the territory of the City is subject to ad valorem taxation without limitation as to rate or amount to pay the Securities; and
- 3) the interest paid on the Securities will be excludable from gross income for federal income tax purposes (subject to certain limitations which may be expressed in the opinion).

The bond counsel opinion will be executed and delivered by us in written form on the date the Securities are exchanged for their purchase price (the "Closing") and will be based on facts and law existing as of its date.

Upon delivery of the opinion, our responsibilities as bond counsel will be concluded with respect to this financing; specifically, but without implied limitation, we do not undertake (unless separately engaged) to provide any post-closing compliance services including any assistance with the City's continuing disclosure commitment, ongoing advice to the City or any other party concerning any actions necessary to assure that interest paid on the Securities will continue to be excluded from gross income for federal income tax purposes, or participating in an Internal Revenue Service, Securities Exchange Commission or other regulatory body survey or investigation regarding or audit of the Securities.

In rendering the opinion, we will rely upon the certified proceedings and other certifications of public officials and other persons furnished to us without undertaking to verify the same by independent investigation.

The services we will provide under this engagement are strictly limited to legal services. We are neither qualified nor engaged to provide financial advice and we will make no representation about the desirability of the proposed plan of finance, the feasibility of the projects financed or refinanced by the Securities, or any related matters.

A form of our opinion and a form of a Continuing Disclosure Certificate (which we may prepare) may be included in the Official Statement or other disclosure document for the Securities. However, as bond counsel, we will not assume or undertake responsibility for the preparation of an Official Statement or other disclosure document with respect to the Securities, nor are we responsible for performing an independent investigation to determine the accuracy, completeness or sufficiency of any such document. If an Official Statement or other disclosure document is prepared and adopted or approved by the City, we will either prepare or review any description therein of: (i) Wisconsin and federal law pertinent to the validity of the Securities and the tax treatment of interest paid thereon and (ii) our opinion.

Diversity of Practice: Consent to Unrelated Engagements

Because of the diversity of practice of our firm, members of our firm other than those who serve you may be asked to represent other clients who have dealings with the City regarding such matters as zoning, licensing, land division, real estate, property tax or other matters which are unrelated to our bond counsel work. Ethical requirements sometimes dictate that we obtain the City's consent to such situations even though our service to you is limited to the specialized area of bond counsel. We do not represent you in legal matters regularly, although we may be called upon for special representation occasionally, and our bond counsel work does not usually provide us information that will be disadvantageous to you in other representations. We do not believe that such representations of others would adversely affect our relationship with you, and we have found that local governments generally are agreeable to the type of unrelated representation described above. We would like to have an understanding with you that the City consents to our firm undertaking representations of this type. Your approval of this letter will serve to confirm that the City has no objection to our representation of other clients who have dealings with the City, unrelated to the borrowing and finance area or any other area in which we have agreed to serve it. If you have any questions or would like to discuss this consent further, please call us.

We also want to advise you that from time to time we represent underwriters and purchasers of municipal obligations, as well as other bond market participants. In past transactions or matters that are not related to the issuance of the Securities and our role as bond counsel, we may have served as counsel to the financial institution that has or will underwrite, purchase or place the Securities or that is serving as the City's financial advisor. We may also be asked to represent financial institutions and other market participants, including the underwriter, purchaser or placement agent of the Securities or the City's financial advisor, in future transactions or matters that are not related to the issuance of the Securities or our role as bond counsel. By engaging our services under the terms of this letter, the City consents to our firm undertaking representations of this type.

Fees

Based upon: (i) our current understanding of the terms, structure, size and schedule of the financing, (ii) the duties we will undertake pursuant to this letter, (iii) the time we anticipate devoting to the financing, and (iv) the responsibilities we assume, we estimate that our fee will be \$11,100. Such fee and expenses may vary: (i) if the principal amount of Securities actually issued differs significantly from the amount stated above, (ii) if material changes in the structure of the financing occur, or (iii) if unusual or unforeseen circumstances arise which require a significant increase in our time, expenses or responsibility. If at any time we believe that circumstances require an adjustment of our original fee estimate, we will consult with you. It is our understanding that our fee will be paid out of proceeds of the Securities at Closing.

If, for any reason, the financing is not consummated or is completed without the rendition of our opinion as bond counsel, we will expect to be compensated at our normal hourly rates for time actually spent, plus out-of-pocket expenses. Our fee is usually paid either at the Closing out of proceeds of the Securities or pursuant to a statement rendered shortly thereafter. We customarily do not submit any statement until the Closing unless there is a substantial delay in completing the financing.

Terms of Engagement

Either the City or Quarles & Brady may terminate the engagement at any time for any reason by written notice, subject on our part to applicable rules of professional conduct. If the City terminates our services, the City is responsible for promptly paying us for all fees, charges, and expenses incurred before the date we receive termination. We reserve the right to withdraw from representing the City if, among other things, the City fails to honor the terms of this engagement letter – including the City's failing to pay our bills, the City's failing to cooperate or follow our advice on a material matter, or our becoming aware of any fact or circumstance that would, in our view, render our continuing representation unlawful or unethical.

Unless previously terminated, our representation will terminate when we send to the City (or its representative) our final bill for services rendered. If the City requests, we will promptly return the City's original papers and property to you, consistent with our need to ensure payment of any outstanding bills. We may retain copies of the documents. We will keep our own files, including attorney work product, pertaining to our representation of the City. For various reasons, including the minimization of unnecessary storage expenses, we may destroy or otherwise dispose of documents and materials a reasonable time after termination of the engagement.

City Responsibilities

We will provide legal counsel and assistance to the City in accordance with this letter and will rely upon information and guidance the City and its personnel provide to us. We will keep the City reasonably informed of progress and developments, and respond to the City's inquiries. To enable us to provide the services set forth in this letter, the City will disclose fully and accurately all facts and keep us apprised of all developments relating to this matter. The City agrees to pay our bills for services and expenses in accordance with this engagement letter. The City will also cooperate fully with us and be available to attend meetings, conferences, hearings and other proceedings on reasonable notice, and stay fully informed on all developments relating to this matter.

Limited Liability Partnership

Our firm is a limited liability partnership ("LLP"). Because we are an LLP, no partner of the firm has personal liability for any debts or liabilities of the firm except as otherwise required by law, and except that each partner can be personally liable for his or her own malpractice and for the malpractice of persons acting under his or her actual supervision and control. As an LLP we are required by our code of professional conduct to carry at least \$10,000,000 of malpractice insurance; currently, we carry coverage with limits substantially in excess of that amount. Please call me if you have any questions about our status as a limited liability partnership.

Conclusion and Request for Signed Copy

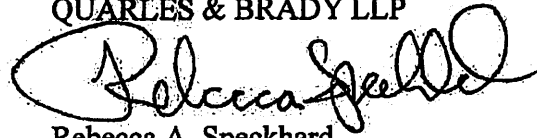
If the foregoing terms of this engagement are acceptable to you, please so indicate by returning a copy of this letter dated and signed by an appropriate officer, retaining the original for your files. If we do not hear from you within thirty (30) days, we will assume that these terms are acceptable to you, but we would prefer to receive a signed copy of this letter from you.

Ms. Meredith DeBruin
February 24, 2021
Page 6

We are looking forward to working with you and the City in this regard.

Very truly yours,

QUARLES & BRADY LLP



Rebecca A. Speckhard

RAS:SMW:bea
#850357.00068

cc: Mr. Todd Wolf (via email)
Ms. Daniela Tainer-Partipilo (via email)
Ms. Melissa Clevenger (via email)
Charles C. Adams, Esq. (via email)
Thomas Cameron, Esq. (via email)
Ms. Carol Ann Wirth (via email)
Ms. Gloria Herron (via email)

Accepted and Approved:

CITY OF SHEBOYGAN

By: _____

Its: _____
Title

Date: _____

CITY OF SHEBOYGAN

REQUEST FOR FINANCE AND PERSONNEL COMMITTEE CONSIDERATION

ITEM DESCRIPTION: Res. No. 181-20-21 and 182-20-21 by Alderpersons Donohue and Bohren. A resolution authorizing the appropriate City Officials to execute an engagement letter with Quarles & Brady LLP to serve as bond counsel with regard to General Obligation Promissory Notes and Taxable General Obligation Refunding Bonds.

REPORT PREPARED BY: Todd Wolf, City Administrator

REPORT DATE: March 5, 2021

MEETING DATE: March 8, 2021

FISCAL SUMMARY:

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

STATUTORY REFERENCE:

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

BACKGROUND / ANALYSIS:

The City of Sheboygan is process of issuing General Obligation Promissory Notes and Taxable General Obligation Refunding Bonds to refund 2015, 2018, and 2017 Promissory Notes. General bond counsel services for the legal opinion with respect to the authorization and issuance of said notes and bonds are conducted by Quarles & Brady LLP. City staff is entering a special counsel engagement with Quarles & Brady LLP for the above-mentioned services.

STAFF COMMENTS:

The City of Sheboygan has utilized the services of Quarles & Brady LLP in connection with Wisconsin Public Finance Professionals, LLC, with regards to its debt offerings for a number of years. The limited legal advice and support provided by Quarles & Brady LLP has enabled the City's debt offerings to be complete and accurate including guidance on all required communications.

ACTION REQUESTED:

Motion to recommend the Common Council adopt Res. No. 181-20-21 and Res. No. 182-20-21 by Alderpersons Donohue and Bohren authorizing the appropriate City Officials to execute an engagement letter with Quarles & Brady LLP to serve as bond counsel with regard to General Obligation Promissory Notes and Taxable General Obligation Refunding Bonds.

ATTACHMENTS:

- I. Res. No. 183-20-21 and Res. No. 184-20-21

CITY OF SHEBOYGAN

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ATTACHMENTS:

- I. Res. No. 183-20-21 and Res. No. 184-20-21

III

4.7

Res. No. 182-20-21. By Alderpersons Donohue and Bohren.
March 1, 2021.

A RESOLUTION authorizing the appropriate City Officials to execute an engagement letter with Quarles & Brady LLP to serve as bond counsel with regard to Taxable General Obligation Refunding Bonds.

RESOLVED: That the appropriate City officials are hereby authorized to enter into the attached engagement letter with Quarles & Brady LLP to serve as bond counsel for the City of Sheboygan regarding the issuance of \$3,660,000 in Taxable General Obligation Refunding Bonds, Series 2021B.

FAP

Mylyme Nowlan
James A. Bohren

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



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Suite 2350
Milwaukee, Wisconsin 53202-4426
414.277.5000
Fax 414.271.3552
www.quarles.com

Attorneys at Law in
Chicago
Indianapolis
Madison
Milwaukee
Minneapolis
Naples
Phoenix
Scottsdale
Tampa
Tucson
Washington, D.C.

February 24, 2021

VIA EMAIL

Ms. Meredith DeBruin
City Clerk
City of Sheboygan
City Hall
828 Center Avenue
Sheboygan, WI 53081-4442

Scope of Engagement Re: Proposed Issuance of \$3,660,000 City of Sheboygan (the "City") Taxable General Obligation Refunding Bonds, Series 2021B (the "Securities")

Dear Ms. DeBruin:

We are pleased to be working with you again as the City's bond counsel. Thank you for your confidence in us.

The purpose of this letter is to set forth the role we propose to serve and responsibilities we propose to assume as bond counsel in connection with the issuance of the above-referenced Securities. If you have any questions about this letter or the services we will provide, or if you would like to discuss modifications, please contact me.

Role of Bond Counsel

Our bond counsel engagement is a limited, special counsel engagement. Bond counsel is engaged as a recognized independent expert whose primary responsibility is to render an objective legal opinion with respect to the authorization and issuance of municipal obligations. If you desire additional information about the role of bond counsel, we would be happy to provide you with a copy of a brochure prepared by the National Association of Bond Lawyers.

As bond counsel we will: examine applicable law; prepare authorizing and closing documents; consult with the parties to the transaction, including the City's financial advisor or underwriter or placement agent, prior to the issuance of the Securities; review certified proceedings; and undertake such additional duties as we deem necessary to render the bond counsel opinion described below. While we will represent the City in this engagement, as stated

above, as bond counsel our primary responsibility is to render an objective independent legal opinion with respect to the issuance and authorization of the Securities.

Subject to the completion of proceedings to our satisfaction, we will render our opinion that:

- 1) the Securities are valid and binding general obligations of the City;
- 2) all taxable property in the territory of the City is subject to ad valorem taxation without limitation as to rate or amount to pay the Securities; and
- 3) the interest on the Securities is included for federal income tax purposes in the gross income of the owners of the Securities.

The bond counsel opinion will be executed and delivered by us in written form on the date the Securities are exchanged for their purchase price (the "Closing") and will be based on facts and law existing as of its date.

Upon delivery of the opinion, our responsibilities as bond counsel will be concluded with respect to this financing; specifically, but without implied limitation, we do not undertake (unless separately engaged) to provide any post-closing compliance services including any assistance with the City's continuing disclosure commitment, ongoing advice to the City or any other party, or participating in a Securities Exchange Commission or other regulatory body survey or investigation regarding or audit of the Securities.

In rendering the opinion, we will rely upon the certified proceedings and other certifications of public officials and other persons furnished to us without undertaking to verify the same by independent investigation.

The services we will provide under this engagement are strictly limited to legal services. We are neither qualified nor engaged to provide financial advice and we will make no representation about the desirability of the proposed plan of finance, the feasibility of the projects financed or refinanced by the Securities, or any related matters.

A form of our opinion and a form of a Continuing Disclosure Certificate (which we may prepare) may be included in the Official Statement or other disclosure document for the Securities. However, as bond counsel, we will not assume or undertake responsibility for the preparation of an Official Statement or other disclosure document with respect to the Securities, nor are we responsible for performing an independent investigation to determine the accuracy, completeness or sufficiency of any such document. If an Official Statement or other disclosure document is prepared and adopted or approved by the City, we will either prepare or review any

Ms. Meredith DeBruin
February 24, 2021
Page 3

description therein of: (i) Wisconsin and federal law pertinent to the validity of the Securities and the tax treatment of interest paid thereon and (ii) our opinion.

Diversity of Practice; Consent to Unrelated Engagements

Because of the diversity of practice of our firm, members of our firm other than those who serve you may be asked to represent other clients who have dealings with the City regarding such matters as zoning, licensing, land division, real estate, property tax or other matters which are unrelated to our bond counsel work. Ethical requirements sometimes dictate that we obtain the City's consent to such situations even though our service to you is limited to the specialized area of bond counsel. We do not represent you in legal matters regularly, although we may be called upon for special representation occasionally, and our bond counsel work does not usually provide us information that will be disadvantageous to you in other representations. We do not believe that such representations of others would adversely affect our relationship with you, and we have found that local governments generally are agreeable to the type of unrelated representation described above. We would like to have an understanding with you that the City consents to our firm undertaking representations of this type. Your approval of this letter will serve to confirm that the City has no objection to our representation of other clients who have dealings with the City, unrelated to the borrowing and finance area or any other area in which we have agreed to serve it. If you have any questions or would like to discuss this consent further, please call us.

We also want to advise you that from time to time we represent underwriters and purchasers of municipal obligations, as well as other bond market participants. In past transactions or matters that are not related to the issuance of the Securities and our role as bond counsel, we may have served as counsel to the financial institution that has or will underwrite, purchase or place the Securities or that is serving as the City's financial advisor. We may also be asked to represent financial institutions and other market participants, including the underwriter, purchaser or placement agent of the Securities or the City's financial advisor, in future transactions or matters that are not related to the issuance of the Securities or our role as bond counsel. By engaging our services under the terms of this letter, the City consents to our firm undertaking representations of this type.

Fees

Based upon: (i) our current understanding of the terms, structure, size and schedule of the financing, (ii) the duties we will undertake pursuant to this letter, (iii) the time we anticipate devoting to the financing, and (iv) the responsibilities we assume, we estimate that our fee will be \$12,500. Such fee and expenses may vary: (i) if the principal amount of Securities actually issued differs significantly from the amount stated above, (ii) if material changes in the structure of the financing occur, or (iii) if unusual or unforeseen circumstances arise which require a

significant increase in our time, expenses or responsibility. If at any time we believe that circumstances require an adjustment of our original fee estimate, we will consult with you. It is our understanding that our fee will be paid out of proceeds of the Securities at Closing.

If, for any reason, the financing is not consummated or is completed without the rendition of our opinion as bond counsel, we will expect to be compensated at our normal hourly rates for time actually spent, plus out-of-pocket expenses. Our fee is usually paid either at the Closing out of proceeds of the Securities or pursuant to a statement rendered shortly thereafter. We customarily do not submit any statement until the Closing unless there is a substantial delay in completing the financing.

Terms of Engagement

Either the City or Quarles & Brady may terminate the engagement at any time for any reason by written notice, subject on our part to applicable rules of professional conduct. If the City terminates our services, the City is responsible for promptly paying us for all fees, charges, and expenses incurred before the date we receive termination. We reserve the right to withdraw from representing the City if, among other things, the City fails to honor the terms of this engagement letter – including the City's failing to pay our bills, the City's failing to cooperate or follow our advice on a material matter, or our becoming aware of any fact or circumstance that would, in our view, render our continuing representation unlawful or unethical.

Unless previously terminated, our representation will terminate when we send to the City (or its representative) our final bill for services rendered. If the City requests, we will promptly return the City's original papers and property to you, consistent with our need to ensure payment of any outstanding bills. We may retain copies of the documents. We will keep our own files, including attorney work product, pertaining to our representation of the City. For various reasons, including the minimization of unnecessary storage expenses, we may destroy or otherwise dispose of documents and materials a reasonable time after termination of the engagement.

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We will provide legal counsel and assistance to the City in accordance with this letter and will rely upon information and guidance the City and its personnel provide to us. We will keep the City reasonably informed of progress and developments, and respond to the City's inquiries. To enable us to provide the services set forth in this letter, the City will disclose fully and accurately all facts and keep us apprised of all developments relating to this matter. The City agrees to pay our bills for services and expenses in accordance with this engagement letter. The City will also cooperate fully with us and be available to attend meetings, conferences, hearings

Ms. Meredith DeBruin
February 24, 2021
Page 5

and other proceedings on reasonable notice, and stay fully informed on all developments relating to this matter.

Limited Liability Partnership

Our firm is a limited liability partnership ("LLP"). Because we are an LLP, no partner of the firm has personal liability for any debts or liabilities of the firm except as otherwise required by law, and except that each partner can be personally liable for his or her own malpractice and for the malpractice of persons acting under his or her actual supervision and control. As an LLP we are required by our code of professional conduct to carry at least \$10,000,000 of malpractice insurance; currently, we carry coverage with limits substantially in excess of that amount. Please call me if you have any questions about our status as a limited liability partnership.

Conclusion and Request for Signed Copy

If the foregoing terms of this engagement are acceptable to you, please so indicate by returning a copy of this letter dated and signed by an appropriate officer, retaining the original for your files. If we do not hear from you within thirty (30) days, we will assume that these terms are acceptable to you, but we would prefer to receive a signed copy of this letter from you.

Ms. Meredith DeBruin
February 24, 2021
Page 6

We are looking forward to working with you and the City in this regard.

Very truly yours,

QUARLES & BRADY LLP



Rebecca A. Speckhard

RAS:SMW:bea
#850357.00069

cc: Mr. Todd Wolf (via email)
Ms. Daniela Tainer-Partipilo (via email)
Ms. Melissa Clevenger (via email)
Charles C. Adams, Esq. (via email)
Thomas Cameron, Esq. (via email)
Ms. Carol Ann Wirth (via email)
Ms. Gloria Herron (via email)

Accepted and Approved:

CITY OF SHEBOYGAN

By: _____

Its: _____
Title

Date: _____

III

Res. No. 183 - 20 - 21. By Alderpersons Donohue and Bohren. March 1, 2021.

RESOLUTION AWARDING THE SALE OF \$5,140,000 GENERAL OBLIGATION PROMISSORY NOTES, SERIES 2021A

WHEREAS, on February 15, 2021, the Common Council of the City of Sheboygan, Sheboygan County, Wisconsin (the "City") adopted a resolution (the "Set Sale Resolution"), providing for the sale of General Obligation Promissory Notes, Series 2021A (the "Notes") for public purposes, including paying the cost of various construction, improvement and acquisition projects set forth in the City's 2021 Capital Improvement Plan, including building repairs and renovations, street and sidewalk repair and improvements, park improvements and upgrades, storm water projects, the acquisition of vehicles and other equipment and providing financial assistance to community development projects for the City's Tax Incremental Districts (the "Project");

WHEREAS, the Common Council hereby finds and determines that the Project is within the City's power to undertake and therefore serves a "public purpose" as that term is defined in Section 67.04(1)(b), Wisconsin Statutes;

WHEREAS, the City is authorized by the provisions of Section 67.12(12), Wisconsin Statutes, to borrow money and issue general obligation promissory notes for such public purposes;

WHEREAS, pursuant to the Set Sale Resolution, the City has directed Wisconsin Public Finance Professionals, LLC ("WPFP") to take the steps necessary to sell the Notes to pay the cost of the Project;

WHEREAS, WPFP, in consultation with the officials of the City, prepared an Official Notice of Sale (a copy of which is attached hereto as Exhibit A and incorporated herein by this reference) setting forth the details of and the bid requirements for the Notes and indicating that the Notes would be offered for public sale on March 15, 2021;

WHEREAS, the City Clerk (in consultation with WPFP) caused a form of notice of the sale to be published and/or announced and caused the Official Notice of Sale to be distributed to potential bidders offering the Notes for public sale on March 15, 2021;

WHEREAS, the City has duly received bids for the Notes as described on the Bid Tabulation attached hereto as Exhibit B and incorporated herein by this reference (the "Bid Tabulation"); and

WHEREAS, it has been determined that the bid proposal (the "Proposal") submitted by the financial institution listed first on the Bid Tabulation

FJP

fully complies with the bid requirements set forth in the Official Notice of Sale and is deemed to be the most advantageous to the City. WFPF has recommended that the City accept the Proposal. A copy of said Proposal submitted by such institution (the "Purchaser") is attached hereto as Exhibit C and incorporated herein by this reference.

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City that:

Section 1. Ratification of the Official Notice of Sale and Offering Materials. The Common Council hereby ratifies and approves the details of the Notes set forth in Exhibit A attached hereto as and for the details of the Notes. The Official Notice of Sale and any other offering materials prepared and circulated by WFPF are hereby ratified and approved in all respects. All actions taken by officers of the City and WFPF in connection with the preparation and distribution of the Official Notice of Sale, and any other offering materials are hereby ratified and approved in all respects.

Section 1A. Authorization and Award of the Notes. For the purpose of paying the cost of the Project, there shall be borrowed pursuant to Section 67.12(12), Wisconsin Statutes, the principal sum of FIVE MILLION ONE HUNDRED FORTY THOUSAND DOLLARS (\$5,140,000) from the Purchaser in accordance with the terms and conditions of the Proposal. The Proposal of the Purchaser offering to purchase the Notes for the sum set forth on the Proposal, plus accrued interest to the date of delivery, resulting in a true interest cost as set forth on the Proposal, is hereby accepted. The Mayor and City Clerk or other appropriate officers of the City are authorized and directed to execute an acceptance of the Proposal on behalf of the City. The good faith deposit of the Purchaser shall be applied in accordance with the Official Notice of Sale, and any good faith deposits submitted by unsuccessful bidders shall be promptly returned. The Notes shall bear interest at the rates set forth on the Proposal.

Section 2. Terms of the Notes. The Notes shall be designated "General Obligation Promissory Notes, Series 2021A"; shall be issued in the aggregate principal amount of \$5,140,000; shall be dated April 1, 2021; shall be in the denomination of \$5,000 or any integral multiple thereof; shall be numbered R-1 and upward; and shall bear interest at the rates per annum and mature on December 1 of each year, in the years and principal amounts as set forth on the Pricing Summary attached hereto as Exhibit D-1 and incorporated herein by this reference. Interest shall be payable semi-annually on June 1 and December 1 of each year commencing on June 1, 2022. Interest shall be computed upon the basis of a 360-day year of twelve 30-day months and will be rounded pursuant to the rules of the Municipal Securities Rulemaking Board. The schedule of principal and interest payments due on the Notes is set forth on the Debt Service Schedule attached hereto as Exhibit D-2 and incorporated herein by this reference (the "Schedule").

Section 3. Redemption Provisions. The Notes maturing on December 1, 2029 and thereafter shall be subject to redemption prior to maturity, at the option of the City, on December 1, 2028 or on any date thereafter. Said Notes shall be redeemable as a whole or in part, and if in part, from maturities selected by the City, and within each maturity by lot, at the principal amount thereof, plus accrued interest to the date of redemption.

Section 4. Form of the Notes. The Notes shall be issued in registered form and shall be executed and delivered in substantially the form attached hereto as Exhibit E and incorporated herein by this reference.

Section 5. Tax Provisions.

(A) Direct Annual Irrepealable Tax Levy. For the purpose of paying the principal of and interest on the Notes as the same becomes due, the full faith, credit and resources of the City are hereby irrevocably pledged, and there is hereby levied upon all of the taxable property of the City a direct annual irrepealable tax in the years 2021 through 2029 for the payments due in the years 2022 through 2030 in the amounts set forth on the Schedule.

(B) Tax Collection. So long as any part of the principal of or interest on the Notes remains unpaid, the City shall be and continue without power to repeal such levy or obstruct the collection of said tax until all such payments have been made or provided for. After the issuance of the Notes, said tax shall be, from year to year, carried onto the tax roll of the City and collected in addition to all other taxes and in the same manner and at the same time as other taxes of the City for said years are collected, except that the amount of tax carried onto the tax roll may be reduced in any year by the amount of any surplus money in the Debt Service Fund Account created below.

(C) Additional Funds. If at any time there shall be on hand insufficient funds from the aforesaid tax levy to meet principal and/or interest payments on said Notes when due, the requisite amounts shall be paid from other funds of the City then available, which sums shall be replaced upon the collection of the taxes herein levied.

Section 6. Segregated Debt Service Fund Account.

(A) Creation and Deposits. There be and there hereby is established in the treasury of the City, if one has not already been created, a debt service fund, separate and distinct from every other fund, which shall be maintained in accordance with generally accepted accounting principles. Debt service or sinking funds established for obligations previously issued by the City may be considered as separate and distinct accounts within the debt service fund.

Within the debt service fund, there hereby is established a separate and distinct account designated as the "Debt Service Fund Account for General Obligation Promissory Notes, Series 2021A, dated April 1, 2021" (the "Debt Service Fund Account") and such account shall be maintained until the indebtedness evidenced by the Notes is fully paid or otherwise extinguished. There shall be deposited into the Debt Service Fund Account (i) all accrued interest received by the City at the time of delivery of and payment for the Notes; (ii) any premium which may be received by the City above the par value of the Notes and accrued interest thereon; (iii) all money raised by the taxes herein levied and any amounts appropriated for the specific purpose of meeting principal of and interest on the Notes when due; (iv) such other sums as may be necessary at any time to pay principal of and interest on the Notes when due; (v) surplus monies in the Borrowed Money Fund as specified below; and (vi) such further deposits as may be required by Section 67.11, Wisconsin Statutes.

(B) Use and Investment. No money shall be withdrawn from the Debt Service Fund Account and appropriated for any purpose other than the payment of principal of and interest on the Notes until all such principal and interest has been paid in full and the Notes canceled; provided (i) the funds to provide for each payment of principal of and interest on the Notes prior to the scheduled receipt of taxes from the next succeeding tax collection may be invested in direct obligations of the United States of America maturing in time to make such payments when they are due or in other investments permitted by law; and (ii) any funds over and above the amount of such principal and interest payments on the Notes may be used to reduce the next succeeding tax levy, or may, at the option of the City, be invested by purchasing the Notes as permitted by and subject to Section 67.11(2)(a), Wisconsin Statutes, or in permitted municipal investments under the pertinent provisions of the Wisconsin Statutes ("Permitted Investments"), which investments shall continue to be a part of the Debt Service Fund Account. Any investment of the Debt Service Fund Account shall at all times conform with the provisions of the Internal Revenue Code of 1986, as amended (the "Code") and any applicable Treasury Regulations (the "Regulations").

(C) Remaining Monies. When all of the Notes have been paid in full and canceled, and all Permitted Investments disposed of, any money remaining in the Debt Service Fund Account shall be transferred and deposited in the general fund of the City, unless the Common Council directs otherwise.

Section 7. Proceeds of the Notes; Segregated Borrowed Money Fund. The proceeds of the Notes (the "Note Proceeds") (other than any premium and accrued interest which must be paid at the time of the delivery of the Notes into the Debt Service Fund Account created above) shall be deposited into a special fund (the "Borrowed Money Fund") separate and distinct from all other funds of the City and disbursed solely for the purpose or purposes for which borrowed. Monies in the Borrowed Money Fund may be temporarily invested in Permitted Investments. Any monies, including any income from Permitted Investments, remaining in the Borrowed Money Fund after the purpose or purposes for which the Notes have been issued have been accomplished, and, at any time, any monies as are not needed and which obviously thereafter cannot be needed for such purpose(s) shall be deposited in the Debt Service Fund Account.

Section 8. No Arbitrage. All investments made pursuant to this Resolution shall be Permitted Investments, but no such investment shall be made in such a manner as would cause the Notes to be "arbitrage bonds" within the meaning of Section 148 of the Code or the Regulations and an officer of the City, charged with the responsibility for issuing the Notes, shall certify as to facts, estimates, circumstances and reasonable expectations in existence on the date of delivery of the Notes to the Purchaser which will permit the conclusion that the Notes are not "arbitrage bonds," within the meaning of the Code or Regulations.

Section 9. Compliance with Federal Tax Laws. (a) The City represents and covenants that the projects financed by the Notes and the ownership, management and use of the projects will not cause the Notes to be "private activity bonds" within the meaning of Section 141 of the Code. The City further covenants that it shall comply with the provisions of the Code to the extent necessary to maintain the tax-exempt status of the interest on the Notes including, if applicable, the rebate requirements of Section 148(f) of the Code. The City further covenants that it will not take any action, omit to take any action or permit the taking or omission of any action within its control (including, without limitation, making or permitting any use of the proceeds of the Notes) if taking, permitting or omitting to take such action would cause any of the Notes to be an arbitrage bond or a private activity bond within the meaning of the Code or would otherwise cause interest on the Notes to be included in the gross income of the recipients thereof for federal income tax purposes. The City Clerk or other officer of the City charged with the responsibility of issuing the Notes shall provide an appropriate certificate of the City certifying that the City can and

covenanting that it will comply with the provisions of the Code and Regulations.

(b) The City also covenants to use its best efforts to meet the requirements and restrictions of any different or additional federal legislation which may be made applicable to the Notes provided that in meeting such requirements the City will do so only to the extent consistent with the proceedings authorizing the Notes and the laws of the State of Wisconsin and to the extent that there is a reasonable period of time in which to comply.

Section 10. Designation as Qualified Tax-Exempt Obligations. The Notes are hereby designated as "qualified tax-exempt obligations" for purposes of Section 265 of the Code, relating to the ability of financial institutions to deduct from income for federal income tax purposes, interest expense that is allocable to carrying and acquiring tax-exempt obligations.

Section 11. Execution of the Notes; Closing; Professional Services. The Notes shall be issued in printed form, executed on behalf of the City by the manual or facsimile signatures of the Mayor and City Clerk, authenticated, if required, by the Fiscal Agent (defined below), sealed with its official or corporate seal, if any, or a facsimile thereof, and delivered to the Purchaser upon payment to the City of the purchase price thereof, plus accrued interest to the date of delivery (the "Closing"). The facsimile signature of either of the officers executing the Notes may be imprinted on the Notes in lieu of the manual signature of the officer but, unless the City has contracted with a fiscal agent to authenticate the Notes, at least one of the signatures appearing on each Note shall be a manual signature. In the event that either of the officers whose signatures appear on the Notes shall cease to be such officers before the Closing, such signatures shall, nevertheless, be valid and sufficient for all purposes to the same extent as if they had remained in office until the Closing. The aforesaid officers are hereby authorized and directed to do all acts and execute and deliver the Notes and all such documents, certificates and acknowledgements as may be necessary and convenient to effectuate the Closing. The City hereby authorizes the officers and agents of the City to enter into, on its behalf, agreements and contracts in conjunction with the Notes, including but not limited to agreements and contracts for legal, trust, fiscal agency, disclosure and continuing disclosure, and rebate calculation services. Any such contract heretofore entered into in conjunction with the issuance of the Notes is hereby ratified and approved in all respects.

Section 12. Payment of the Notes; Fiscal Agent. The principal of and interest on the Notes shall be paid by the City Clerk or the City Treasurer (the "Fiscal Agent").

Section 13. Persons Treated as Owners; Transfer of Notes. The City shall cause books for the registration and for the transfer of the Notes to be kept by the Fiscal Agent. The person in whose name any Note shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes and payment of either principal or interest on any Note shall be made only to the registered owner thereof. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Note to the extent of the sum or sums so paid.

Any Note may be transferred by the registered owner thereof by surrender of the Note at the office of the Fiscal Agent, duly endorsed for the transfer or accompanied by an assignment duly executed by the registered owner or his attorney duly authorized in writing. Upon such transfer, the Mayor and City Clerk shall execute and deliver in the name of the transferee or transferees a new Note or Notes of a like aggregate principal amount, series and maturity and the Fiscal Agent shall record the name of each transferee in the registration book. No registration shall be made to bearer. The Fiscal Agent shall cancel any Note surrendered for transfer.

The City shall cooperate in any such transfer, and the Mayor and City Clerk are authorized to execute any new Note or Notes necessary to effect any such transfer.

Section 14. Record Date. The 15th day of the calendar month next preceding each interest payment date shall be the record date for the Notes (the "Record Date"). Payment of interest on the Notes on any interest payment date shall be made to the registered owners of the Notes as they appear on the registration book of the City at the close of business on the Record Date.

Section 15. Utilization of The Depository Trust Company Book-Entry-Only System. In order to make the Notes eligible for the services provided by The Depository Trust Company, New York, New York ("DTC"), the City agrees to the applicable provisions set forth in the Blanket Issuer Letter of Representations, which the City Clerk or other authorized representative of the City is authorized and directed to execute and deliver to DTC on behalf of the City to the extent an effective Blanket Issuer Letter of Representations is not presently on file in the City Clerk's office.

Section 16. Official Statement. The Common Council hereby approves the Preliminary Official Statement with respect to the Notes and deems the Preliminary Official Statement as "final" as of its date for purposes of SEC Rule 15c2-12 promulgated by the Securities and Exchange Commission pursuant to the Securities and Exchange Act of 1934 (the "Rule"). All actions taken by officers of the City in connection with the preparation of such Preliminary Official Statement and any addenda to it or final Official Statement are hereby ratified and approved. In connection with the Closing, the appropriate City official shall certify the Preliminary Official

Statement and any addenda or final Official Statement. The City Clerk shall cause copies of the Preliminary Official Statement and any addenda or final Official Statement to be distributed to the Purchaser.

Section 17. Undertaking to Provide Continuing Disclosure. The City hereby covenants and agrees, for the benefit of the owners of the Notes, to enter into a written undertaking (the "Undertaking") if required by the Rule to provide continuing disclosure of certain financial information and operating data and timely notices of the occurrence of certain events in accordance with the Rule. The Undertaking shall be enforceable by the owners of the Notes or by the Purchaser on behalf of such owners (provided that the rights of the owners and the Purchaser to enforce the Undertaking shall be limited to a right to obtain specific performance of the obligations thereunder and any failure by the City to comply with the provisions of the Undertaking shall not be an event of default with respect to the Notes).

To the extent required under the Rule, the Mayor and City Clerk, or other officer of the City charged with the responsibility for issuing the Notes, shall provide a Continuing Disclosure Certificate for inclusion in the transcript of proceedings, setting forth the details and terms of the City's Undertaking.

Section 18. Record Book. The City Clerk shall provide and keep the transcript of proceedings as a separate record book (the "Record Book") and shall record a full and correct statement of every step or proceeding had or taken in the course of authorizing and issuing the Notes in the Record Book.

Section 19. Bond Insurance. If the Purchaser determines to obtain municipal bond insurance with respect to the Notes, the officers of the City are authorized to take all actions necessary to obtain such municipal bond insurance. The Mayor and City Clerk are authorized to agree to such additional provisions as the bond insurer may reasonably request and which are acceptable to the Mayor and City Clerk including provisions regarding restrictions on investment of Note proceeds, the payment procedure under the municipal bond insurance policy, the rights of the bond insurer in the event of default and payment of the Notes by the bond insurer and notices to be given to the bond insurer. In addition, any reference required by the bond insurer to the municipal bond insurance policy shall be made in the form of Note provided herein.

Section 20. Conflicting Resolutions; Severability; Effective Date.

All prior resolutions, rules or other actions of the Common Council or any parts thereof in conflict with the provisions hereof shall be, and the same are, hereby rescinded insofar as the same may so conflict. In the event that any one or more provisions hereof shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions hereof. The foregoing shall take effect immediately upon adoption and approval in the manner provided by law.

Theresa Nowlin

James A Bohne

DRAFT

I HEREBY CERTIFY that the foregoing Resolution was duly passed by the Common Council of the City of Sheboygan, Wisconsin, on the ____ day of _____, 2021.

Dated _____, 2021. _____, City Clerk

Approved _____, 2021. _____, Mayor

EXHIBIT A

Official Notice of Sale

To be provided by Wisconsin Public Finance Professionals, LLC
and incorporated into the Resolution.

(See Attached)

DRAFT

EXHIBIT B

Bid Tabulation

To be provided by Wisconsin Public Finance Professionals, LLC
and incorporated into the Resolution.

(See Attached)

DRAFT

EXHIBIT C

Winning Bid

To be provided by Wisconsin Public Finance Professionals, LLC
and incorporated into the Resolution.

(See Attached)

DRAFT

EXHIBIT D-1

Pricing Summary

To be provided by Wisconsin Public Finance Professionals, LLC
and incorporated into the Resolution.

(See Attached)

DRAFT

EXHIBIT D-2

Debt Service Schedule and Irrepealable Tax Levies

To be provided by Wisconsin Public Finance Professionals, LLC
and incorporated into the Resolution.

(See Attached)

DRAFT

EXHIBIT E

(Form of Note)

REGISTERED UNITED STATES OF AMERICA DOLLARS
STATE OF WISCONSIN
SHEBOYGAN COUNTY
NO. R- _____ CITY OF SHEBOYGAN \$ _____
GENERAL OBLIGATION PROMISSORY NOTE, SERIES 2021A

MATURITY DATE: ORIGINAL DATE OF INTEREST RATE: CUSIP:
ISSUE:
December 1, _____ April 1, 2021 _____ %

DEPOSITORY OR ITS NOMINEE NAME: CEDE & CO.

PRINCIPAL AMOUNT: _____ THOUSAND DOLLARS (\$ _____)

FOR VALUE RECEIVED, the City of Sheboygan, Sheboygan County, Wisconsin (the "City"), hereby acknowledges itself to owe and promises to pay to the Depository or its Nominee Name (the "Depository") identified above (or to registered assigns), on the maturity date identified above, the principal amount identified above, and to pay interest thereon at the rate of interest per annum identified above, all subject to the provisions set forth herein regarding redemption prior to maturity. Interest shall be payable semi-annually on June 1 and December 1 of each year commencing on June 1, 2022 until the aforesaid principal amount is paid in full. Both the principal of and interest on this Note are payable to the registered owner in lawful money of the United States. Interest payable on any interest payment date shall be paid by wire transfer to the Depository in whose name this Note is registered on the Bond Register maintained by the City Clerk or City Treasurer (the "Fiscal Agent") or any successor thereto at the close of business on the 15th day of the calendar month next preceding each interest payment date (the "Record Date"). This Note is payable as to principal upon presentation and surrender hereof at the office of the Fiscal Agent.

For the prompt payment of this Note together with interest hereon as aforesaid and for the levy of taxes sufficient for that purpose, the full faith, credit and resources of the City are hereby irrevocably pledged.

This Note is one of an issue of Notes aggregating the principal amount of \$5,140,000, all of which are of like tenor, except as to denomination, interest rate, maturity date and redemption provision, issued by the City pursuant to the provisions of Section 67.12(12), Wisconsin Statutes, for public purposes, including paying the cost of various construction, improvement and acquisition projects set forth in the City's 2021 Capital Improvement Plan, including building repairs and renovations, street and sidewalk repair and improvements, park improvements and upgrades, storm water projects, the acquisition of vehicles and other equipment and providing financial assistance to community development projects for the City's Tax Incremental Districts, as authorized by a resolution adopted on March 15, 2021. Said resolution is recorded in the official minutes of the Common Council for said date.

The Notes maturing on December 1, 2029 and thereafter are subject to redemption prior to maturity, at the option of the City, on December 1, 2028 or on any date thereafter. Said Notes are redeemable as a whole or in part, and if in part, from maturities selected by the City, and within each maturity by lot (as selected by the Depository), at the principal amount thereof, plus accrued interest to the date of redemption.

In the event the Notes are redeemed prior to maturity, as long as the Notes are in book-entry-only form, official notice of the redemption will be given by mailing a notice by registered or certified mail, overnight express delivery, facsimile transmission, electronic transmission or in any other manner required by the Depository, to the Depository not less than thirty (30) days nor more than sixty (60) days prior to the redemption date. If less than all of the Notes of a maturity are to be called for redemption, the Notes of such maturity to be redeemed will be selected by lot. Such notice will include but not be limited to the following: the designation, date and maturities of the Notes called for redemption, CUSIP numbers, and the date of redemption. Any notice provided as described herein shall be conclusively presumed to have been duly given, whether or not the registered owner receives the notice. The Notes shall cease to bear interest on the specified redemption date provided that federal or other immediately available funds sufficient for such redemption are on deposit at the office of the Depository at that time. Upon such deposit of funds for redemption the Notes shall no longer be deemed to be outstanding.

It is hereby certified and recited that all conditions, things and acts required by law to exist or to be done prior to and in connection with the issuance of this Note have been done, have existed and have been performed in due form and time; that the aggregate indebtedness of the City, including this Note and others issued simultaneously herewith, does not exceed any limitation imposed by law or the Constitution of the State of Wisconsin; and that a direct annual irrepealable tax has been levied

sufficient to pay this Note, together with the interest thereon, when and as payable.

This Note has been designated by the Common Council as a "qualified tax-exempt obligation" pursuant to the provisions of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

This Note is transferable only upon the books of the City kept for that purpose at the office of the Fiscal Agent, only in the event that the Depository does not continue to act as depository for the Notes, and the City appoints another depository, upon surrender of the Note to the Fiscal Agent, by the registered owner in person or his duly authorized attorney, together with a written instrument of transfer (which may be endorsed hereon) satisfactory to the Fiscal Agent duly executed by the registered owner or his duly authorized attorney. Thereupon a new fully registered Note in the same aggregate principal amount shall be issued to the new depository in exchange therefor and upon the payment of a charge sufficient to reimburse the City for any tax, fee or other governmental charge required to be paid with respect to such registration. The Fiscal Agent shall not be obliged to make any transfer of the Notes (i) after the Record Date, (ii) during the fifteen (15) calendar days preceding the date of any publication of notice of any proposed redemption of the Notes, or (iii) with respect to any particular Note, after such Note has been called for redemption. The Fiscal Agent and City may treat and consider the Depository in whose name this Note is registered as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal or redemption price hereof and interest due hereon and for all other purposes whatsoever. The Notes are issuable solely as negotiable, fully-registered Notes without coupons in the denomination of \$5,000 or any integral multiple thereof.

No delay or omission on the part of the owner hereof to exercise any right hereunder shall impair such right or be considered as a waiver thereof or as a waiver of or acquiescence in any default hereunder.

IN WITNESS WHEREOF, the City of Sheboygan, Sheboygan County, Wisconsin, by its governing body, has caused this Note to be executed for it and in its name by the manual or facsimile signatures of its duly qualified Mayor and City Clerk; and to be sealed with its official or corporate seal, if any, all as of the original date of issue specified above.

CITY OF SHEBOYGAN
SHEBOYGAN COUNTY, WISCONSIN

By: _____
Michael J. Vandersteen
Mayor

(SEAL)

By: _____
Meredith DeBruin
City Clerk

DRAFT

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto

(Name and Address of Assignee)

(Social Security or other Identifying Number of Assignee)

the within Note and all rights thereunder and hereby irrevocably constitutes and appoints _____, Legal Representative, to transfer said Note on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed:

(e.g. Bank, Trust Company
or Securities Firm)

(Depository or Nominee Name)

NOTICE: This signature must correspond with the name of the Depository or Nominee Name as it appears upon the face of the within Note in every particular, without alteration or enlargement or any change whatever.

(Authorized Officer)

CITY OF SHEBOYGAN

REQUEST FOR FINANCE AND PERSONNEL COMMITTEE CONSIDERATION

ITEM DESCRIPTION: Res. No. 183-20-21 and 184-20-21 by Alderpersons Donohue and Bohren. A resolution awarding the Promissory Notes, series 2021A; and awarding the sale of \$3,660,000 Taxable General Obligation Refunding Bonds, series 2021B

REPORT PREPARED BY: Todd Wolf, City Administrator

REPORT DATE: March 5, 2021

MEETING DATE: March 8, 2021

FISCAL SUMMARY:

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

STATUTORY REFERENCE:

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

BACKGROUND / ANALYSIS:

The City of Sheboygan is presently in need of approximately \$5,140,000 for the public purpose of refunding outstanding obligations of the City, to wit: the callable maturities of its General Obligation Corporate Purpose Notes, Series 2021A dated April 1, 2021, and \$3,660,000 for the public purpose of refunding outstanding obligations to the City, specifically the callable maturities of its General Obligation Promissory Notes, dated August 2015, a portion of the 2024 and 2025 maturities of the General Obligation Promissory Notes, Series 2016 A, dated April 20, 2016, and the callable maturities of its General Obligation Promissory Notes, Series 2017A, dated May 15, 2017.

STAFF COMMENTS:

The City of Sheboygan completed an annual review with its consultant, Wisconsin Public Finance Professionals, LLC, in relation to borrowing needs for capital projects and TIDs. These further discussions included review of existing debt and in some instances, it was advisable for the City to call early some existing debt. The review considered the new debt for 2021, the effect of future debt, and a review of interest rates and changing market conditions, and the structure of the new debt in relation to the City's annual debt service.

ACTION REQUESTED:

Motion to recommend the Common Council adopt Res. No. 183-20-21 and Res. No. 184-20-21 by Alderpersons Donohue and Bohren authorizing the City to award the Promissory Notes, series 2021A; and awarding the sale of \$3,660,000 Taxable General Obligation Refunding Bonds, series 2021B.

ATTACHMENTS:

- I. Res. No. 183-20-21 and Res. No. 184-20-21

III

4.9

Res. No. 184 - 20 - 21. By Alderpersons Donohue and Bohren. March 1, 2021.

RESOLUTION AWARDING THE SALE OF \$3,660,000 TAXABLE GENERAL OBLIGATION REFUNDING BONDS, SERIES 2021B

WHEREAS, on March 1, 2021, the Common Council of the City of Sheboygan, Sheboygan County, Wisconsin (the "City") adopted a resolution (the "Set Sale Resolution"), providing for the sale of Taxable General Obligation Refunding Bonds, Series 2021B (the "Bonds") for the public purpose of refunding outstanding obligations of the City, specifically the callable maturities of its General Obligation Promissory Notes, dated August 4, 2015 ("2015 Notes"), a portion of the 2024 and 2025 maturities of the General Obligation Promissory Notes, Series 2016A, dated April 20, 2016 ("2016A Notes"), and the callable maturities of its General Obligation Promissory Notes, Series 2017A, dated May 15, 2017 ("2017A Notes") (collectively, the "Refunded Obligations") (hereinafter the refinancing of the Refunded Obligations shall be referred to as the "Refunding");

WHEREAS, the Common Council deems it to be necessary, desirable and in the best interest of the City to refund the Refunded Obligations for the purpose of restructuring the outstanding obligations of the City;

WHEREAS, due to certain provisions contained in the Internal Revenue Code of 1986, as amended, it is necessary to issue such Bonds on a taxable rather than tax-exempt basis;

WHEREAS, pursuant to the Set Sale Resolution, the City has directed Wisconsin Public Finance Professionals, LLC ("WFPF") to take the steps necessary to sell the Bonds to pay the cost of the Refunding;

WHEREAS, WFPF, in consultation with the officials of the City, prepared an Official Notice of Sale (a copy of which is attached hereto as Exhibit A and incorporated herein by this reference) setting forth the details of and the bid requirements for the Bonds and indicating that the Bonds would be offered for public sale on March 15, 2021;

FAP

WHEREAS, the City Clerk (in consultation with WFPF) caused a form of notice of the sale to be published and/or announced and caused the Official Notice of Sale to be distributed to potential bidders offering the Bonds for public sale on March 15, 2021;

WHEREAS, the City has duly received bids for the Bonds as described on the Bid Tabulation attached hereto as Exhibit B and incorporated herein by this reference (the "Bid Tabulation"); and

WHEREAS, it has been determined that the bid proposal (the "Proposal") submitted by the financial institution listed first on the Bid Tabulation fully complies with the bid requirements set forth in the Official Notice of Sale and is deemed to be the most advantageous to the City. WFPF has recommended that the City accept the Proposal. A copy of said Proposal submitted by such institution (the "Purchaser") is attached hereto as Exhibit C and incorporated herein by this reference.

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City that:

Section 1. Ratification of the Official Notice of Sale and Offering Materials. The Common Council hereby ratifies and approves the details of the Bonds set forth in Exhibit A attached hereto as and for the details of the Bonds. The Official Notice of Sale and any other offering materials prepared and circulated by WFPF are hereby ratified and approved in all respects. All actions taken by officers of the City and WFPF in connection with the preparation and distribution of the Official Notice of Sale, and any other offering materials are hereby ratified and approved in all respects.

Section 1A. Authorization and Award of the Bonds. For the purpose of paying the cost of the Refunding, there shall be borrowed pursuant to Section 67.04, Wisconsin Statutes, the principal sum of THREE MILLION SIX HUNDRED SIXTY THOUSAND DOLLARS (\$3,660,000) from the Purchaser in accordance with the terms and conditions of the Proposal. The Proposal of the Purchaser offering to purchase the Bonds for the sum set forth on the Proposal, plus accrued interest to the date of delivery, resulting in a true interest cost as set forth on the Proposal, is hereby accepted. The Mayor and City Clerk or other appropriate officers of the City are authorized and directed to execute an acceptance of the Proposal on behalf of the City. The good faith deposit of the Purchaser shall be applied in accordance with the Official Notice of Sale, and any good faith deposits submitted by unsuccessful bidders shall be promptly returned. The Bonds shall bear interest at the rates set forth on the Proposal.

Section 2. Terms of the Bonds. The Bonds shall be designated "Taxable General Obligation Refunding Bonds, Series 2021B"; shall be issued in the aggregate principal amount of \$3,660,000; shall be dated April 1, 2021; shall be in the denomination of \$5,000 or any integral multiple thereof; shall be numbered R-1 and upward; and shall bear interest at the rates per annum and mature on April 1 of each year, in the years and principal amounts as set forth on the Pricing Summary attached hereto as Exhibit D-1 and incorporated herein by this reference. Interest shall be payable semi-annually on April 1 and October 1 of each year commencing on October 1, 2021. Interest shall be computed upon the basis of a 360-day year of twelve 30-day months and will be rounded pursuant to the rules of the Municipal Securities Rulemaking Board. The schedule of principal and interest payments due on the Bonds is set forth on the Debt Service Schedule attached hereto as Exhibit D-2 and incorporated herein by this reference (the "Schedule").

Section 2A. Designation of Maturities. For purposes of State law, the Bonds are designated as being issued to pay and discharge the debts incurred by the City through the issuance of the Refunded Obligations (and any obligations refunded by the Refunded Obligations) in the order in which those debts were incurred, so that the Bonds of the earliest maturities are considered to be issued to discharge the debts which were incurred first.

Section 3. Redemption Provisions. The Bonds maturing on April 1, 2030 and thereafter shall be subject to redemption prior to maturity, at the option of the City, on April 1, 2029 or on any date thereafter. Said Bonds shall be redeemable as a whole or in part, and if in part, from maturities selected by the City, and within each maturity by lot, at the principal amount thereof, plus accrued interest to the date of redemption.

Section 4. Form of the Bonds. The Bonds shall be issued in registered form and shall be executed and delivered in substantially the form attached hereto as Exhibit E and incorporated herein by this reference.

Section 5. Tax Provisions.

(A) Direct Annual Irrepealable Tax Levy. For the purpose of paying the principal of and interest on the Bonds as the same becomes due, the full faith, credit and resources of the City are hereby irrevocably pledged, and there is hereby levied upon all of the taxable property of the City a direct annual irrepealable tax in the years 2021 through 2032 for the payments due in the years 2021 through 2033 in the amounts set forth on the Schedule. The amount of tax levied in the year 2021 shall be the total amount of debt service due on the Bonds in the years 2021 and 2022; provided that the amount of such tax carried onto the tax rolls shall be abated by any amounts appropriated pursuant to subsection (D) below which are applied to payment of principal of or interest on the Bonds in the year 2021.

(B) Tax Collection. So long as any part of the principal of or interest on the Bonds remains unpaid, the City shall be and continue without power to repeal such levy or obstruct the collection of said tax until all such payments have been made or provided for. After the issuance of the Bonds, said tax shall be, from year to year, carried onto the tax roll of the City and collected in addition to all other taxes and in the same manner and at the same time as other taxes of the City for said years are collected, except that the amount of tax carried onto the tax roll may be reduced in any year by the amount of any surplus money in the Debt Service Fund Account created below.

(C) Additional Funds. If at any time there shall be on hand insufficient funds from the aforesaid tax levy to meet principal and/or interest payments on said Bonds when due, the requisite amounts shall be paid from other funds of the City then available, which sums shall be replaced upon the collection of the taxes herein levied.

(D) Appropriation. The City hereby appropriates from taxes levied in anticipation of the issuance of the Bonds, amounts levied to pay debt service on the Refunded Obligations or other funds of the City on hand a sum sufficient to be irrevocably deposited in the segregated Debt Service Fund Account created below and used to pay debt service on the Bonds coming due in 2021 as set forth on the Schedule.

Section 6. Segregated Debt Service Fund Account.

(A) Creation and Deposits. There be and there hereby is established in the treasury of the City, if one has not already been created, a debt service fund, separate and distinct from every other fund, which shall be maintained in accordance with generally accepted accounting principles. Debt service or sinking funds established for obligations previously issued by the City may be considered as separate and distinct accounts within the debt service fund.

Within the debt service fund, there hereby is established a separate and distinct account designated as the "Debt Service Fund Account for Taxable General Obligation Refunding Bonds, Series 2021B, dated April 1, 2021" (the "Debt Service Fund Account") and such account shall be maintained until the indebtedness evidenced by the Bonds is fully paid or otherwise extinguished. There shall be deposited into the Debt Service Fund Account (i) all accrued interest received by the City at the time of delivery of and payment for the Bonds; (ii) any premium not used for the Refunding which may be received by the City above the par value of the Bonds and accrued interest thereon; (iii) all money raised by the taxes herein levied and any amounts appropriated for the specific purpose of meeting principal of and interest on the Bonds when due; (iv) such other sums as may be necessary at any time to pay principal of and interest on the Bonds when due; (v) surplus monies in the Borrowed

Money Fund as specified below; and (vi) such further deposits as may be required by Section 67.11, Wisconsin Statutes.

(B) Use and Investment. No money shall be withdrawn from the Debt Service Fund Account and appropriated for any purpose other than the payment of principal of and interest on the Bonds until all such principal and interest has been paid in full and the Bonds canceled; provided (i) the funds to provide for each payment of principal of and interest on the Bonds prior to the scheduled receipt of taxes from the next succeeding tax collection may be invested in direct obligations of the United States of America maturing in time to make such payments when they are due or in other investments permitted by law; and (ii) any funds over and above the amount of such principal and interest payments on the Bonds may be used to reduce the next succeeding tax levy, or may, at the option of the City, be invested by purchasing the Bonds as permitted by and subject to Section 67.11(2)(a), Wisconsin Statutes, or in permitted municipal investments under the pertinent provisions of the Wisconsin Statutes ("Permitted Investments"), which investments shall continue to be a part of the Debt Service Fund Account.

(C) Remaining Monies. When all of the Bonds have been paid in full and canceled, and all Permitted Investments disposed of, any money remaining in the Debt Service Fund Account shall be transferred and deposited in the general fund of the City, unless the Common Council directs otherwise.

Section 7. Proceeds of the Bonds; Segregated Borrowed Money Fund. The proceeds of the Bonds (the "Bond Proceeds") (other than any premium not used for the Refunding and accrued interest which must be paid at the time of the delivery of the Bonds into the Debt Service Fund Account created above) shall be deposited into a special fund (the "Borrowed Money Fund") separate and distinct from all other funds of the City and disbursed solely for the purpose or purposes for which borrowed. In order to accomplish the purpose for which the Bonds are issued, proceeds of the Bonds shall be transferred to the Escrow Account, as provided below. Monies in the Borrowed Money Fund may be temporarily invested in Permitted Investments. Any monies, including any income from Permitted Investments, remaining in the Borrowed Money Fund after the purpose or purposes for which the Bonds have been issued have been accomplished, and, at any time, any monies as are not needed and which obviously thereafter cannot be needed for such purpose(s) shall be deposited in the Debt Service Fund Account.

Section 8. Execution of the Bonds; Closing; Professional Services. The Bonds shall be issued in printed form, executed on behalf of the City by the manual or facsimile signatures of the Mayor and City Clerk, authenticated, if required, by the Fiscal Agent (defined below), sealed with its official or corporate seal, if any, or a facsimile thereof, and delivered to the Purchaser upon payment to the City of the purchase price thereof, plus accrued interest to the date of delivery (the "Closing"). The facsimile

signature of either of the officers executing the Bonds may be imprinted on the Bonds in lieu of the manual signature of the officer but, unless the City has contracted with a fiscal agent to authenticate the Bonds, at least one of the signatures appearing on each Bond shall be a manual signature. In the event that either of the officers whose signatures appear on the Bonds shall cease to be such officers before the Closing, such signatures shall, nevertheless, be valid and sufficient for all purposes to the same extent as if they had remained in office until the Closing. The aforesaid officers are hereby authorized and directed to do all acts and execute and deliver the Bonds and all such documents, certificates and acknowledgements as may be necessary and convenient to effectuate the Closing. The City hereby authorizes the officers and agents of the City to enter into, on its behalf, agreements and contracts in conjunction with the Bonds, including but not limited to agreements and contracts for legal, trust, fiscal agency, disclosure and continuing disclosure, and rebate calculation services. Any such contract heretofore entered into in conjunction with the issuance of the Bonds is hereby ratified and approved in all respects.

Section 9. Payment of the Bonds; Fiscal Agent. The principal of and interest on the Bonds shall be paid by the City Clerk or the City Treasurer (the "Fiscal Agent").

Section 10. Persons Treated as Owners; Transfer of Bonds. The City shall cause books for the registration and for the transfer of the Bonds to be kept by the Fiscal Agent. The person in whose name any Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes and payment of either principal or interest on any Bond shall be made only to the registered owner thereof. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

Any Bond may be transferred by the registered owner thereof by surrender of the Bond at the office of the Fiscal Agent, duly endorsed for the transfer or accompanied by an assignment duly executed by the registered owner or his attorney duly authorized in writing. Upon such transfer, the Mayor and City Clerk shall execute and deliver in the name of the transferee or transferees a new Bond or Bonds of a like aggregate principal amount, series and maturity and the Fiscal Agent shall record the name of each transferee in the registration book. No registration shall be made to bearer. The Fiscal Agent shall cancel any Bond surrendered for transfer.

The City shall cooperate in any such transfer, and the Mayor and City Clerk are authorized to execute any new Bond or Bonds necessary to effect any such transfer.

Section 11. Record Date. The 15th day of the calendar month next preceding each interest payment date shall be the record date for the Bonds (the "Record Date"). Payment of interest on the Bonds on any interest payment date shall be made to the registered owners of the Bonds as they appear on the registration book of the City at the close of business on the Record Date.

Section 12. Utilization of The Depository Trust Company Book-Entry-Only System. In order to make the Bonds eligible for the services provided by The Depository Trust Company, New York, New York ("DTC"), the City agrees to the applicable provisions set forth in the Blanket Issuer Letter of Representations, which the City Clerk or other authorized representative of the City is authorized and directed to execute and deliver to DTC on behalf of the City to the extent an effective Blanket Issuer Letter of Representations is not presently on file in the City Clerk's office.

Section 13. Official Statement. The Common Council hereby approves the Preliminary Official Statement with respect to the Bonds and deems the Preliminary Official Statement as "final" as of its date for purposes of SEC Rule 15c2-12 promulgated by the Securities and Exchange Commission pursuant to the Securities and Exchange Act of 1934 (the "Rule"). All actions taken by officers of the City in connection with the preparation of such Preliminary Official Statement and any addenda to it or final Official Statement are hereby ratified and approved. In connection with the Closing, the appropriate City official shall certify the Preliminary Official Statement and any addenda or final Official Statement. The City Clerk shall cause copies of the Preliminary Official Statement and any addenda or final Official Statement to be distributed to the Purchaser.

Section 14. Undertaking to Provide Continuing Disclosure. The City hereby covenants and agrees, for the benefit of the owners of the Bonds, to enter into a written undertaking (the "Undertaking") if required by the Rule to provide continuing disclosure of certain financial information and operating data and timely notices of the occurrence of certain events in accordance with the Rule. The Undertaking shall be enforceable by the owners of the Bonds or by the Purchaser on behalf of such owners (provided that the rights of the owners and the Purchaser to enforce the Undertaking shall be limited to a right to obtain specific performance of the obligations thereunder and any failure by the City to comply with the provisions of the Undertaking shall not be an event of default with respect to the Bonds).

To the extent required under the Rule, the Mayor and City Clerk, or other officer of the City charged with the responsibility for issuing the Bonds, shall provide a Continuing Disclosure Certificate for inclusion in the transcript of proceedings, setting forth the details and terms of the City's Undertaking.

Section 15. Escrow Agent; Escrow Agreement; Escrow Account. Associated Trust Company, National Association, Green Bay, Wisconsin, is hereby appointed escrow agent for the City, for the purpose of ensuring the payment of the principal of and interest on the Refunded Obligations (the "Escrow Agent").

The Mayor and City Clerk, or other appropriate officers of the City, are hereby authorized and directed to execute an escrow agreement (the "Escrow Agreement") with the Escrow Agent, for the purpose of effectuating the provisions of this Resolution.

The Bond Proceeds allocable to refunding the Refunded Obligations, other than any premium not used for the Refunding and accrued interest which shall be deposited in the Debt Service Fund Account created above, shall be deposited in a refunding escrow account which is hereby created with the Escrow Agent, pursuant to the Escrow Agreement, for the purpose of retaining the required amount of cash, if any, and acquiring the United States obligations provided for in the Escrow Agreement.

Upon transfer of the Bond Proceeds and any other necessary funds allocable to refunding the Refunded Obligations to the Escrow Account, the taxes heretofore levied to pay debt service on the Refunded Obligations shall be abated to the extent such transfer together with investment earnings thereon is sufficient to pay the principal of and interest on the Refunded Obligations, but such abatement shall not affect the City's pledge of its full faith, credit and resources to make such payments. The refunding escrow account created by the Escrow Agreement shall hereinafter serve as the debt service (or sinking) fund account for the Refunded Obligations. The Escrow Agent shall serve as custodian of said debt service (or sinking) funds.

Section 16. SLGS Subscriptions. The Escrow Agent and appropriate officers and agents of the City are authorized to submit subscriptions for United States Treasury Securities - State and Local Government Series and to purchase other U.S. government securities on behalf of the City in such amount as is necessary in order to carry out the Refunding.

Section 17. Redemption of the 2015 Notes. The 2015 Notes maturing on October 1, 2023 and thereafter are hereby called for prior payment and redemption on October 1, 2022 at a price of par plus accrued interest to the date of redemption.

The City hereby directs the Escrow Agent appointed above to cause timely notice of redemption of the redemption of such 2015 Notes, in substantially the form to be attached to the Escrow Agreement (the "2015 Notes Notice"), to be provided at the times, to the parties and in the manner set forth on the 2015 Notes Notice.

Section 18. Redemption of the 2016 Notes. \$375,000 in principal amount of the 2024 maturity of the 2016 Notes and \$375,000 in principal amount of the 2025 maturity of the 2016 Notes are hereby called for prior payment and redemption on October 1, 2023 at a price of par plus accrued interest to the date of redemption.

The City hereby directs the Escrow Agent appointed above to cause timely notice of redemption of the redemption of such 2016 Notes, in substantially the form to be attached to the Escrow Agreement (the "2016 Notes Notice"), to be provided at the times, to the parties and in the manner set forth on the 2016 Notes Notice.

Section 19. Redemption of the 2017 Notes. The 2017 Notes maturing on April 1, 2026 and thereafter are hereby called for prior payment and redemption on April 1, 2025 at a price of par plus accrued interest to the date of redemption.

The City hereby directs the Escrow Agent appointed above to cause timely notice of redemption of the redemption of such 2017 Notes, in substantially the form to be attached to the Escrow Agreement (the "2017 Notes Notice"), to be provided at the times, to the parties and in the manner set forth on the 2017 Notes Notice.

Section 20. Record Book. The City Clerk shall provide and keep the transcript of proceedings as a separate record book (the "Record Book") and shall record a full and correct statement of every step or proceeding had or taken in the course of authorizing and issuing the Bonds in the Record Book.

Section 21. Bond Insurance. If the Purchaser determines to obtain municipal bond insurance with respect to the Bonds, the officers of the City are authorized to take all actions necessary to obtain such municipal bond insurance. The Mayor and City Clerk are authorized to agree to such additional provisions as the bond insurer may reasonably request and which are acceptable to the Mayor and City Clerk including provisions regarding restrictions on investment of Bond proceeds, the payment procedure under the municipal bond insurance policy, the rights of the bond insurer in the event of default and payment of the Bonds by the bond insurer and notices to be given to the bond insurer. In addition, any reference required by the bond insurer to the municipal bond insurance policy shall be made in the form of Bond provided herein.

Section 22. Conflicting Resolutions; Severability; Effective Date.
All prior resolutions, rules or other actions of the Common Council or any parts thereof in conflict with the provisions hereof shall be, and the same are, hereby rescinded insofar as the same may so conflict. In the event that any one or more provisions hereof shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions hereof. The foregoing shall take effect immediately upon adoption and approval in the manner provided by law.

Theresa M. Nowlin

James A. Bohm

I HEREBY CERTIFY that the foregoing Resolution was duly passed by the Common Council of the City of Sheboygan, Wisconsin, on the ____ day of _____, 2021.

Dated _____, 2021. _____, City Clerk

Approved _____, 2021. _____, Mayor

EXHIBIT A

Official Notice of Sale

To be provided by Wisconsin Public Finance Professionals, LLC and incorporated into the Resolution.

(See Attached)

DRAFT

EXHIBIT B

Bid Tabulation

To be provided by Wisconsin Public Finance Professionals, LLC and incorporated into the Resolution.

(See Attached)

DRAFT

EXHIBIT C

Winning Bid

To be provided by Wisconsin Public Finance Professionals, LLC and incorporated into the Resolution.

(See Attached)

DRAFT

EXHIBIT D-1

Pricing Summary

To be provided by Wisconsin Public Finance Professionals, LLC and incorporated into the Resolution.

(See Attached)

DRAFT

EXHIBIT D-2

Debt Service Schedule and Irrepealable Tax Levies

To be provided by Wisconsin Public Finance Professionals, LLC and incorporated into the Resolution.

(See Attached)

DRAFT

EXHIBIT E

(Form of Bond)

REGISTERED UNITED STATES OF AMERICA DOLLARS
STATE OF WISCONSIN
SHEBOYGAN COUNTY
NO. R-____ CITY OF SHEBOYGAN \$_____
TAXABLE GENERAL OBLIGATION REFUNDING BOND, SERIES 2021B

MATURITY DATE: ORIGINAL DATE OF INTEREST RATE: CUSIP:
ISSUE:
April 1, _____ April 1, 2021 _____ % _____

DEPOSITORY OR ITS NOMINEE NAME: CEDE & CO.

PRINCIPAL AMOUNT: _____ THOUSAND DOLLARS (\$ _____)

FOR VALUE RECEIVED, the City of Sheboygan, Sheboygan County, Wisconsin (the "City"), hereby acknowledges itself to owe and promises to pay to the Depository or its Nominee Name (the "Depository") identified above (or to registered assigns), on the maturity date identified above, the principal amount identified above, and to pay interest thereon at the rate of interest per annum identified above, all subject to the provisions set forth herein regarding redemption prior to maturity. Interest shall be payable semi-annually on April 1 and October 1 of each year commencing on October 1, 2021 until the aforesaid principal amount is paid in full. Both the principal of and interest on this Bond are payable to the registered owner in lawful money of the United States. Interest payable on any interest payment date shall be paid by wire transfer to the Depository in whose name this Bond is registered on the Bond Register maintained by the City Clerk or City Treasurer (the "Fiscal Agent") or any successor thereto at the close of business on the 15th day of the calendar month next preceding each interest payment date (the "Record Date"). This Bond is payable as to principal upon presentation and surrender hereof at the office of the Fiscal Agent.

For the prompt payment of this Bond together with interest hereon as aforesaid and for the levy of taxes sufficient for that purpose, the full faith, credit and resources of the City are hereby irrevocably pledged.

This Bond is one of an issue of Bonds aggregating the principal amount of \$3,660,000, all of which are of like tenor, except as to

denomination, interest rate, maturity date and redemption provision, issued by the City pursuant to the provisions of Section 67.04, Wisconsin Statutes, for the public purpose of paying the cost of refunding certain obligations of the City, as authorized by a resolution adopted on March 15, 2021. Said resolution is recorded in the official minutes of the Common Council for said date.

The Bonds maturing on April 1, 2030 and thereafter are subject to redemption prior to maturity, at the option of the City, on April 1, 2029 or on any date thereafter. Said Bonds are redeemable as a whole or in part, and if in part, from maturities selected by the City, and within each maturity by lot (as selected by the Depository), at the principal amount thereof, plus accrued interest to the date of redemption.

In the event the Bonds are redeemed prior to maturity, as long as the Bonds are in book-entry-only form, official notice of the redemption will be given by mailing a notice by registered or certified mail, overnight express delivery, facsimile transmission, electronic transmission or in any other manner required by the Depository, to the Depository not less than thirty (30) days nor more than sixty (60) days prior to the redemption date. If less than all of the Bonds of a maturity are to be called for redemption, the Bonds of such maturity to be redeemed will be selected by lot. Such notice will include but not be limited to the following: the designation, date and maturities of the Bonds called for redemption, CUSIP numbers, and the date of redemption. Any notice provided as described herein shall be conclusively presumed to have been duly given, whether or not the registered owner receives the notice. The Bonds shall cease to bear interest on the specified redemption date provided that federal or other immediately available funds sufficient for such redemption are on deposit at the office of the Depository at that time. Upon such deposit of funds for redemption the Bonds shall no longer be deemed to be outstanding.

It is hereby certified and recited that all conditions, things and acts required by law to exist or to be done prior to and in connection with the issuance of this Bond have been done, have existed and have been performed in due form and time; that the aggregate indebtedness of the City, including this Bond and others issued simultaneously herewith, does not exceed any limitation imposed by law or the Constitution of the State of Wisconsin; and that a direct annual irrevocable tax has been levied sufficient to pay this Bond, together with the interest thereon, when and as payable.

This Bond is transferable only upon the books of the City kept for that purpose at the office of the Fiscal Agent, only in the event that the Depository does not continue to act as depository for the Bonds, and the

City appoints another depository, upon surrender of the Bond to the Fiscal Agent, by the registered owner in person or his duly authorized attorney, together with a written instrument of transfer (which may be endorsed hereon) satisfactory to the Fiscal Agent duly executed by the registered owner or his duly authorized attorney. Thereupon a new fully registered Bond in the same aggregate principal amount shall be issued to the new depository in exchange therefor and upon the payment of a charge sufficient to reimburse the City for any tax, fee or other governmental charge required to be paid with respect to such registration. The Fiscal Agent shall not be obliged to make any transfer of the Bonds (i) after the Record Date, (ii) during the fifteen (15) calendar days preceding the date of any publication of notice of any proposed redemption of the Bonds, or (iii) with respect to any particular Bond, after such Bond has been called for redemption. The Fiscal Agent and City may treat and consider the Depository in whose name this Bond is registered as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal or redemption price hereof and interest due hereon and for all other purposes whatsoever. The Bonds are issuable solely as negotiable, fully-registered Bonds without coupons in the denomination of \$5,000 or any integral multiple thereof.

No delay or omission on the part of the owner hereof to exercise any right hereunder shall impair such right or be considered as a waiver thereof or as a waiver of or acquiescence in any default hereunder.

IN WITNESS WHEREOF, the City of Sheboygan, Sheboygan County, Wisconsin, by its governing body, has caused this Bond to be executed for it and in its name by the manual or facsimile signatures of its duly qualified Mayor and City Clerk; and to be sealed with its official or corporate seal, if any, all as of the original date of issue specified above.

CITY OF SHEBOYGAN
SHEBOYGAN COUNTY, WISCONSIN

By: _____
Michael J. Vandersteen
Mayor

(SEAL)

By: _____
Meredith DeBruin
City Clerk

DRAFT

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto

(Name and Address of Assignee)

(Social Security or other Identifying Number of Assignee)

the within Bond and all rights thereunder and hereby irrevocably constitutes and appoints _____, Legal Representative, to transfer said Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed:

(e.g. Bank, Trust Company
or Securities Firm)

(Depository or Nominee Name)

NOTICE: This signature must correspond with the name of the Depository or Nominee Name as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

(Authorized Officer)

CITY OF SHEBOYGAN

REQUEST FOR FINANCE AND PERSONNEL COMMITTEE CONSIDERATION

ITEM DESCRIPTION: Res. No. 183-20-21 and 184-20-21 by Alderpersons Donohue and Bohren. A resolution awarding the Promissory Notes, series 2021A; and awarding the sale of \$3,660,000 Taxable General Obligation Refunding Bonds, series 2021B

REPORT PREPARED BY: Todd Wolf, City Administrator

REPORT DATE: March 5, 2021

MEETING DATE: March 8, 2021

FISCAL SUMMARY:

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

STATUTORY REFERENCE:

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

BACKGROUND / ANALYSIS:

The City of Sheboygan is presently in need of approximately \$5,140,000 for the public purpose of refunding outstanding obligations of the City, to wit: the callable maturities of its General Obligation Corporate Purpose Notes, Series 2021A dated April 1, 2021, and \$3,660,000 for the public purpose of refunding outstanding obligations to the City, specifically the callable maturities of its General Obligation Promissory Notes, dated August 2015, a portion of the 2024 and 2025 maturities of the General Obligation Promissory Notes, Series 2016 A, dated April 20, 2016, and the callable maturities of its General Obligation Promissory Notes, Series 2017A, dated May 15, 2017.

STAFF COMMENTS:

The City of Sheboygan completed an annual review with its consultant, Wisconsin Public Finance Professionals, LLC, in relation to borrowing needs for capital projects and TIDs. These further discussions included review of existing debt and in some instances, it was advisable for the City to call early some existing debt. The review considered the new debt for 2021, the effect of future debt, and a review of interest rates and changing market conditions, and the structure of the new debt in relation to the City's annual debt service.

ACTION REQUESTED:

Motion to recommend the Common Council adopt Res. No. 183-20-21 and Res. No. 184-20-21 by Alderpersons Donohue and Bohren authorizing the City to award the Promissory Notes, series 2021A; and awarding the sale of \$3,660,000 Taxable General Obligation Refunding Bonds, series 2021B.

ATTACHMENTS:

- I. Res. No. 183-20-21 and Res. No. 184-20-21

IX

6.1

Gen. Ord. No. 38 - 20 - 21. By Alderpersons Donohue and Bohren.
March 1, 2021.

AN ORDINANCE temporarily providing for the change of various due dates related to parking assessments in the City of Sheboygan.

WHEREAS, the City of Sheboygan, pursuant to authority contained in §§ 66.0703 and 66.0829, Wis. Stats., and Chapter 106 of the Sheboygan Municipal Code, assesses the cost of operating and maintaining public off-street parking facilities within five Parking Assessment Districts, though one of those districts (District No. 3) is inactive; and

WHEREAS, the effects of the COVID-19 pandemic have led to a reduction in revenue received from the operation of said facilities, thereby resulting in anticipated increases in assessments at a time when such increases are inconvenient and difficult for those being assessed; and

WHEREAS, while state law limits the City's ability to reduce the amount of increase, since assessments must reflect the actual costs of operating and maintaining the parking facilities, it seems prudent to extend the due date for the payment of said assessments.

NOW, THEREFORE, THE COMMON COUNCIL OF THE CITY OF SHEBOYGAN DO ORDAIN AS FOLLOWS:

For the calendar year of 2021 only, all special assessments levied in the active districts shall be collected and paid by June 1, 2021, rather than May 1. Any payments received after June 1 shall be charged the interest rate provided in the appropriate section of the Municipal Code for each district.

FAP

Myra Lynn Donohue
James A. Bohren

I HEREBY CERTIFY that the foregoing Ordinance 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