

*****ATTACHMENTS*****

CITY OF SHEBOYGAN

REQUEST FOR FINANCE COMMITTEE CONSIDERATION

ITEM DESCRIPTION: RO 43-16-17 by the City Clerk submitting a communication from Randy Olm, Schenck SC, regarding a real estate assessment adjustment for 1536 North 18th Street.

REPORT PREPARED BY: Nancy Buss, Finance Director

REPORT DATE: June 7, 2016 **MEETING DATE:** June 13, 2016

FISCAL SUMMARY:

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

STATUTORY REFERENCE:

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

BACKGROUND / ANALYSIS

The Wisconsin Department of Revenue, Manufacturing & Utility Bureau valued the real estate at 1536 North 18th Street for the 2015 tax roll in the amount of \$1,418,800. An appeal was filed by Randy Olm of Schenck SC for his client 1536 18th Street LLC % Andrew Chappa within the sixty (60) day timeline under state law Sec. 70.995 (8)(b)(1) and Sec. 70.995 (8)(d), Wis. Stats.

STAFF COMMENTS

The WI DOR valued the real property as land \$190,400 and improvements \$1,228,400. Upon appeal, the State Board of Assessors revised the value of the improvements to be \$325,900, reducing the improvements by \$902,500. Per Sec. 70.511, Wis. Stats, a claim was filed with the City timely (prior to November 1) and a refund shall be payable to the taxpayer from the municipality no later than January 31 in the succeeding year. The City will be entitled to charge back the refunded taxes under Sec. 74.41, Wis. Stats to the taxing jurisdictions, State of WI, Sheboygan County, Sheboygan Area School District and Lakeshore Technical College.

ACTION REQUESTED

Motion to recommend the Common Council approve RO 43-16-17 and reimburse 1536 18th Street LLC pursuant to the State Board of Assessors ruling.

ATTACHMENTS: RO No. 43-16-17

	Original Full Value Assessment	Revised Full Value Assessment	Original Equated Value Assessment	Revised Equated Value Assessment
Land	\$ 191,200.00	\$ 191,200.00	\$ 190,400.00	\$ 190,400.00
Improvements	1,233,800.00	327,300.00	1,228,400.00	325,900.00
	\$ 1,425,000.00	\$ 518,500.00	\$ 1,418,800.00	\$ 516,300.00
State			\$ 241.73	\$ 87.97
County			8,011.76	2,915.47
Lakeshore Technical School			1,141.48	415.39
City			16,950.02	6,168.10
			13,472.70	4,902.70
Total			39,817.69	14,489.62
Tax Credit			(2,974.50)	(2,974.50)
Net Tax			\$ 36,843.19	\$ 11,515.13
			Refund	<u>\$ 25,328.07</u>

II

Other Matters

9.3

R. O. No. 43 - 16 - 17. By CITY CLERK. June 6, 2016.

Submitting a communication from Randy Olm, CPA, Schenck SC, regarding a real estate tax assessment adjustment for 1536 N. 18th St.

Finance

City Clerk

Richards, Susan

From: Buss, Nancy
Sent: Monday, June 06, 2016 9:43 AM
To: Richards, Susan
Subject: FW: Real estate tax assessment adjustment 1536 n 18th st., City of Sheboygan

From: Olm, Randy K. [mailto:Randy.Olm@schencksc.com]
Sent: Thursday, June 02, 2016 11:47 AM
To: Buss, Nancy; Richards, Susan
Subject: Real estate tax assessment adjustment 1536 n 18th st., City of Sheboygan

Nancy,

I tried calling you yesterday about this, but was unable to get through. So I then called the assessor's office and they sent me to Laura at the county. She gave me some background and told me the City does their own refunds but she would do the recal of the 2015 tax bill and then pass that back to you.

This morning I sent her the copy of the state's adjustment notice and you can see her reply. Looks like it's up to City Finance to do the calc and refund.

So to make this official, on behalf of my client 1536 18th street, llc, I am requesting a refund of overpaid taxes for 2015 based on the redetermination of the assessed value for 2015.

This property transferred hands on July 31, 2015 and was purchased from American Orthodontics. American Ortho was the owner of record on the Jan 1, 2015 assessment date so they also authorized me as their agent to appeal the assessment to the state within the 60 day window, on their behalf and I was the agent for the buyer too. That is why AO's name is on the redetermination letter from the state.

My client's name was on the 2015 tax bill and they have paid the first half bill and will have to pay the second half bill, so they should get the refund. Laura though maybe the check would have to go back to American ortho, but she wasn't aware that the purchaser's name was already on the 2015 tax bill.

We'd like to get an official rework of the bill as soon as possible as the tenant is also involved in paying some of tax bill for 2015 and 2016 and we need to get what they are now paying adjusted based on the revised bill. Would appreciate if you could give me a call next week and let me know what timelines there might be on this process.

I will be back in the office on Monday.

Randy Olm, CPA
Shareholder
Schenck SC
712 Riverfront Drive, Suite 301
Sheboygan, WI 53081
920-458-0341 office | 920-458-8974 fax
randy.olm@schencksc.com

My Blo www.schencksc.com/randy-olm | www.facebook.com/schencksc | www.twitter.com/schencksc

Named one of the Top 25 Best Accounting Firms to Work For by Vault

Check out our upcoming workshops and webinars at www.schencksc.com/events

Any accounting, business or tax advice contained in this email, including attachments and enclosures, is not intended as a thorough, in-depth analysis of specific issues or as a substitute for a formal opinion, nor is it sufficient to avoid tax-related penalties unless expressly indicated.

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CORRECTION**STATE BOARD OF ASSESSORS
NOTICE OF DETERMINATION**

This notice corrects an error in the March 22, 2016 Notice of Determination

AMERICAN ORTHODONTICS INC, PETITIONER
APPEAL NO. 81-041-REO-15
STATE IDENTIFICATION NO. 81-59-281-R000001429
LOCATION: 1536 N 18TH ST**COPY**

Parcel 5928 1629 590

VS

WISCONSIN DEPARTMENT OF REVENUE, RESPONDENT

TO:
AMERICAN ORTHODONTICS INC
3524 WASHINGTON AVE
PO BOX 1048
SHEBOYGAN WI 53082-1048AND:
SUSAN RICHARDS - CLERK
C OF SHEBOYGAN
828 CENTER AVE
SHEBOYGAN WI 53081-4442

PLEASE TAKE NOTICE that the objection to the 2015 assessment for the above-listed parcel has been reviewed by the State Board of Assessors pursuant to sec. 70.995(8)(a), Wis. Stats., and that this Board has determined that the property in question be assessed as follows:

AGGREGATE RATIO: 0.995643990

	ORIGINAL 2015 FULL VALUE ASSESSMENT	REVISED 2015 FULL VALUE ASSESSMENT	ORIGINAL 2015 EQUATED VALUE ASSESSMENT	REVISED 2015 EQUATED VALUE ASSESSMENT
LAND	\$191,200	\$191,200	\$190,400	\$190,400
IMPROVEMENT	\$1,233,800	\$327,300	\$1,228,400	\$325,900
TOTAL	\$1,425,000	\$518,500	\$1,418,800	\$516,300

Interest per sec. 70.511(2)(b), Wis. Stats., is applicable.

You shall be deemed to have accepted this determination unless you notify the Wisconsin Tax Appeals Commission of your desire to present testimony before that Commission challenging the assessed value here determined. The proper forms may be obtained by writing or calling:

Wisconsin Tax Appeals Commission
5005 University Ave Ste 110
Madison, WI 53705
(608) 266-1391APPEALS MUST BE FILED WITH THE TAX APPEALS COMMISSION WITHIN 60 DAYS OF THE DATE ON THIS ORDER as set forth in sec. 73.01(5), Wis. Stats.Dated at Madison, Wisconsin, this 6th day of April 2016.cc: RANDALL OLM CPA
SCHENCK SC
712 RIVERFRONT DR
SHEBOYGAN WI 53081-4665
Bonnie Jorstad, WI Tax Appeals Commission
Green Bay Manufacturing & Utility District OfficeSTATE OF WISCONSIN
STATE BOARD OF ASSESSORS

By:


Timothy J. Drasin, Chairman

In accordance with sec. 70.995(8)(a), Wis. Stats., determinations made by the Wisconsin State Board of Assessors (BOA) may be appealed by both the taxpayer and the municipality. Appeals must be made to the Wisconsin Tax Appeals Commission within 60 days of the issuance date of the Board of Assessor Determination. The Tax Appeals Commission will contact you after receiving the appeal. If you need to confirm that there is no further appeal, the Tax Appeals Commission contact number is (808) 266-1391.

COPY

If an appeal is filed to the BOA, state statutes require you to do the following:

Assessed Value

Municipality

- If the assessed value is sustained - no further action is required.
- If the assessed value is reduced, after the delivery of the equated assessment roll, change the equated assessment roll value for the appropriate year using the procedure found in sec. 70.48, Wis. Stats.
- If the assessed value is increased, after delivery of the equated assessment roll, the Wisconsin Department of Revenue (DOR) will add the value as omitted property on the next year's roll.

Note: When the appeal is ultimately resolved, remove the appeal pending notice from the original equated assessment roll.

Property Tax

Taxpayer

- If the assessed value is sustained, no further action; no change in taxes.
- If the assessed value is reduced, and your tax bill was based on the reduced assessment, no further action is required.
- If the assessed value is reduced, and your tax bill was based on the original assessment, sec. 70.511, Wis. Stats., applies. Send a claim for a refund of excess taxes paid plus interest, by November 1, to the municipal clerk. (If a further appeal produces an additional change, DOR will notify you of that change).
- If the assessed value is increased, and your tax bill was based on the original assessment, DOR will send you a Notice of Omitted Property Assessment (during the next assessment year) for the increase, and the municipality will bill you for the additional taxes on the next tax roll.

Municipality

- If the assessed value is sustained, no change in taxes.
- If the assessed value is reduced, and the tax bill was based on the original assessment, refund the taxes and interest in response to the taxpayer's claim. If the taxpayer files the claim on or before November 1, you must pay the refund by the following January 31. If taxes are refunded, the municipality may proceed under sec. 74.41, Wis. Stats., and file an "Inquiry Related to Rescinded or Refunded Taxes" (Form PC-201) with the DOR. Before you electronically submit Form PC-201 (<http://www.revenue.wi.gov/forms/govtvc/pc-201.pdf>), the amount of the rescinded/ refunded tax must have been \$500 or more or your tax district must have accumulated a total of at least \$5,000 of rescinded/refunded taxes which were levied for the same year. Questions regarding Form PC-201 can be emailed to igs@revenue.wi.gov.
- If the assessed value is increased, and the tax bill was based on the original assessment, there is no change in original taxes. DOR will provide you with an Omitted Property Assessment Notice and Roll (with the next equated assessment roll).

Interest

Municipality

- If the assessed value is reduced, and the tax bill was based on the original assessment, interest must be paid to the taxpayer per sec. 70.511(2)(b) Wis. Stats., "...Interest on the claim shall be paid to the taxpayer when the claim is paid at the average annual discount rate determined by the last auction of 6-month U.S. treasury bills before the objection per day for the period of time between the time when the tax was due and the date that the claim was paid. If the taxpayer requests a postponement of proceedings before the reviewing authority, interest on the claim shall permanently stop accruing at the date of the request. If the hearing is postponed at the request of the taxpayer, the reviewing authority shall hold a hearing on the appeal within 30 days after the postponement is requested unless the taxpayer agrees to a longer delay. If the reviewing authority postpones the hearing without a request by the taxpayer, interest on the claim shall continue to accrue. No interest may be paid if the reviewing authority determines under s. 70.995(8)(a) that the value of the property was reduced because the taxpayer supplied false or incomplete information...". If the exception applies, it will be noted on the face of this determination.
- Interest rates can be found at the Federal Reserve Board: H.15 Release - Selected Releases and Historical Data (<http://www.federalreserve.gov/releases/h15/data.htm>)



State of Wisconsin • DEPARTMENT OF REVENUE • MEMORANDUM

DIVISION OF STATE AND LOCAL FINANCE MANUFACTURING & UTILITY BUREAU

213 Riverside Drive
Madison, WI 53708-8871
PHONE (608) 266-1147
FAX (608) 266-4897

COPY

DATE: April 6, 2016

TO: American Orthodontics Inc.
Susan Richards – Clerk, City of Sheboygan
Randall Olm, CPA – Agent for American Orthodontics

FROM: Tim Drascic, Director-Manufacturing & Utility Bureau

RE: 2015 State Board of Assessors Determination (81-041-REO-15)

Enclosed find a corrected State Board of Assessors Notice of Determination for 2015 appeal 81-041-REO-15, a real estate appeal for property located at 1536 N 18th Street in the City of Sheboygan. An error was made in the generation of the original Notice of Determination dated and mailed on March 22, 2016. The original notice indicated that the 2015 assessment on this property was sustained.

The State Board of Assessors actually voted to reduce the 2015 assessment on this property. Incorrect data was entered into our appeal database used to generate the original notice.

Copies of the corrected notice of determination were mailed to all parties on Wednesday, April 6, 2016. I apologize for our error.

If you have any questions, please call me at (608) 266-3845

Thank you,

Timothy J. Drascic, Director
Manufacturing & Utility Bureau

Cc: BOA file (81-041-REO-15)

STATE OF WISCONSIN
REAL ESTATE PROPERTY TAX BILL FOR 2016

0/1

PARCEL NUMBER: 59281629590

Correspondence should refer to Parcel Number.

CITY OF SHEBOYGAN
SHEBOYGAN COUNTY

Assessed Value Land	Ass'd Value Improve	Tot Assessed Value	Ave. Assmt. Ratio	Est. Fair Mkt. Land	Est. Fair Mkt. Improve	Tot Est. Fair Mkt.	
180,400	1,228,400	1,418,800	99.564	191,200	1,233,800	1,425,000	<input type="checkbox"/> A star in this box means unpaid prior year taxes
TAXING JURISDICTION		2014 Est. State Aids Allocated Tax Dist	2015 Est. State Aids Allocated Tax Dist	2014 Net Tax	2015 Net Tax	% Tax Change	Net Tax
STATE		1,607,575	1,536,231	7,821.59	8,011.76	2.4	241.90
COUNTY		13,295,672	13,211,594	13,170.17	13,472.70	2.3	241.73
C-SHEBOYGAN		51,556,061	53,454,830	14,912.90	13,975.53	-6.3	8,011.76
SCHL - 5271		19,585	2,850,205	1,110.71	1,141.48	2.8	241.73
TCDB 11							
TOTAL		67,478,893	71,052,860	37,257.27	36,843.20	-1.1	241.73
First Order Credit				79.15	77.22	-2.4	
Lottery & Gaming Credit							
Net Property Tax				37,178.12	36,765.98	-1.1	
School taxes reduced by school levy tax credit:		2,974.50					
Net Assessed Value Rate (Does NOT reflect Credits)							25.9678587
Warning: If not paid by due dates, installment option is lost and total tax is delinquent and subject to interest and, if applicable, penalty. Failure to pay on time. See Reverse							

1638 N. 18TH ST.

SEC 16 T15N R23E PRT OF SE SW & SW SE SEC 16
DESC AS: COM IN E LINE OF DICKHARD'S DIVISION 150'
* BALANCE OF DESCRIPTION - SEE TAX ROLL *

1638 18TH STREET, LLC
443 N MAIN ST
SHEBOYGAN WIS WI 53085-3316

TUPLA 815 00221

1st Installment by JANUARY 31, 2016
18,382.99

2nd Installment by JULY 31, 2016
18,382.99

SEE REVERSE SIDE FOR IMPORTANT INFORMATION
RETAIN THIS PORTION AS YOUR COPY

TEAR HERE

TEAR HERE

TEAR OFF THIS STUB AND INCLUDE WITH FIRST INSTALLMENT PAYMENT
REAL ESTATE PROPERTY TAX BILL FOR 2016



RP61691

Please make payments to the City of Sheboygan up through January 31st.
Payments after January 31st should be directed to the County Treasurer.

Parcel Number: 59281629590

Name: 1638 18TH STREET, LLC
443 N MAIN ST
SHEBOYGAN WIS WI 53085-3316

Parcel Address: 1638 N. 18TH ST.

Pay 1st Installment - \$18,382.99

Or
Pay Full Payment - \$36,765.98
By January 31, 2016

Municipality/Location	Collection Dates	Times	Bank Collection Site In Person In Lobby Only	Bank Lobby Hours Tax Bill Must Accompany Payment
City of Sheboygan		In person payments should be made at 1 of the 4 Wisconsin Bank & Trust lobby locations.	Wisconsin Bank & Trust Lobby 4210 Highway 42, Sheboygan 695 S Taylor Drive, Sheboygan 604 N 8th Street, Sheboygan 3220 S Business Drive, Sheboygan	Lobby hours: Bring tax bill and payment. Mon-Fri 9:00 AM - 5:00 PM Closed at Noon 12/24, all day 11/26, 12/25, 1/01, & 1/18.

Online Payments: Visit www.sheboyganwi.gov - Click on property tax payment options banner on homepage. Service Fees will apply.

Drop Box: City Hall, 828 Center Avenue, Sheboygan, WI 53081. Box located at the front door to the building.

Dates Municipality Closed: NA

Other Drop Off Site: None

Telephone: 820-459-0292

Tax payment information online at www.sheboyganwi.gov.

Click on property tax payment options.

Make check payable and mail to:

City of Sheboygan
828 Center Ave, Suite 205
Sheboygan WI 53081

Warning: If not paid by due dates, installment option is lost and total tax is delinquent

PARCEL NUMBER: 59281628760

CITY OF SHEBOYGAN
SHEBOYGAN COUNTY

Correspondence should refer to Parcel Number.

Assessed Value Land	Ass'g Value Improve	Tot Assessed Value	Avg. Assmt. Ratio	Est. Fair Mkt. Land	Est. Fair Mkt. Improve	Tot Est. Fair Mkt.	A star in this box m unpaid prior year to		
14,800	4,300	18,900	99.564	14,700	4,300	19,000			
2014		2015		2014	2015	% Tax Change	NET PROPERTY TAX		
Est. State Aids Allocated Tax Dist		Est. State Aids Allocated Tax Dist		Net Tax	Net Tax		413.58		
STATE		STATE		3.31	3.22	-2.7			
COUNTY		COUNTY		107.05	106.73	-.3			
C-SHEBOYGAN		C-SHEBOYGAN		180.26	179.47	-.4			
SCHL - 5271		SCHL - 5271		204.11	186.17	-8.8			
TCDB 11		TCDB 11		15.20	15.21	.1			
RECEIVED 478,893		71,052,860		509.93	490.80	-3.8	TOTAL DUE FOR FULL PAYME		
DEC 14 2015		First Delta Credit		79.15	77.22	-2.4	PAY BY JANUARY 31, 2016		
School taxes reduced by school levy tax credit 39.62		Lettery & Gaming Credit		430.78	413.58	-4.0	4413.58		
1525 N. 19TH ST.		IMPORTANT: Be sure this description covers your property. This description is for property tax bill only and may not be a full legal description.		Net Assessed Value Rate (Does NOT reflect Credits)		25.9678587		Warning: If not paid by due dates, installment option is lost and total tax is delinquent and subject to interest and, if applicable, penalty. Failure to pay on time. See Reverse	
ZICKHARDS DIVISION 6 10' OF LOT 6 & ALL OF LOT 4		1536 18TH STREET LLC C/O ANDREW CHAPPA 443 N MAIN ST SHEBOYGAN WIS WI 53085-3316		1st Installment by JANUARY 31, 2016		208.79		2nd Installment by JULY 31, 2016	
72KRD 00106		SEE REVERSE SIDE FOR IMPORTANT INFORMATION		RETAIN THIS PORTION AS YOUR COPY					

TEAR HERE

TEAR HERE

TEAR OFF THIS STUB AND INCLUDE WITH FIRST INSTALLMENT PAYMENT
REAL ESTATE PROPERTY TAX BILL FOR 2015



RPS1601

Please make payments to the City of Sheboygan up through January 31st.
Payments after January 31st should be directed to the County Treasurer.

Parcel Number: 59281628760

Name: 1536 18TH STREET LLC
C/O ANDREW CHAPPA
443 N MAIN ST
SHEBOYGAN WIS WI 53085-3316

Parcel Address: 1525 N. 19TH ST.

Pay 1st Installment - \$208.79

Or

Pay Full Payment - \$413.58

By January 31, 2016

Municipality/Location	Collection Dates	Times	Bank Collection Site in Person in Lobby Only	Bank Lobby Hours Tax Bill Must Accompany Payme
City of Sheboygan	In person payments should be made at 1 of the 4 Wisconsin Bank & Trust lobby locations.		Wisconsin Bank & Trust Lobby 4210 Highway 42, Sheboygan 655 S Taylor Drive, Sheboygan 604 N 8th Street, Sheboygan 3220 S Business Drive, Sheboygan	Lobby hours: Bring tax bill and payment. Mon-Fri 9:00 AM - 5:00 PM Closed at Noon 12/24, all day 11/26, 12/26, 1/01, & 1/18.

Online Payments: Visit www.sheboyganwi.gov - Click on property tax payment options banner on homepage. Service Fees will apply.

Drop Box: City Hall, 828 Center Avenue, Sheboygan, WI 53081. Box located at the front door to the building.

Dates Municipality Closed: NA

Other Drop Off Site: None

Telephone: 920-459-0282

Tax payment information online at www.sheboyganwi.gov.
Click on property tax payment options.

Make check payable and mail to:

City of Sheboygan
828 Center Ave, Suite 205
Sheboygan WI 53081

Warning: If not paid by due dates, installment option is lost and total tax is delinquent and subject to interest and applicable penalty. (See Reverse)

CITY OF SHEBOYGAN

REQUEST FOR FINANCE COMMITTEE CONSIDERATION

ITEM DESCRIPTION: Resolution 30-16-17 by Ald. Wolf providing for the sale of approximately \$2,740,000 General Obligation Refunding Bonds, Series 2016C.

REPORT PREPARED BY: Nancy Buss, Finance Director

REPORT DATE: June 7, 2016

MEETING DATE: June 13, 2016

FISCAL SUMMARY

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

STATUTORY REFERENCE

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

BACKGROUND / ANALYSIS

The City of Sheboygan previously issued debt which is callable on October 1, 2016. In 2006, the City issued General Obligation Refunding Bonds in the amount of \$5,155,000 for TID VI, Downtown. The debt currently has an outstanding principal balance of \$2,325,000 with interest rates of 4% - 4.1%, and would be paid in full in 2022.

In 2010, the City issued General Obligation Refunding Bonds in the amount of \$2,530,000 for TID XI, Washington Square. The debt currently has an outstanding principal balance of \$415,000 with interest rates of 2% - 2.4%, and would be paid in full in 2019.

Current interest rates are considerably lower (estimate 1.25% - 1.3%) and factoring in the cost of issuance, the savings is substantial.

STAFF COMMENTS

The City entered into a Financial Advisory Agreement with Wisconsin Public Finance Professionals, LLC for the issuance of \$2,740,000 General Obligation Refunding Bonds. The estimated interest savings on the 2006 GO Refunding Bonds, TID VI will be \$229,788 and the estimated interest savings on the 2010 GO Refunding Bonds, TID XI will be \$8,176. The cost of issuance will be \$34,625, yielding an estimated savings of \$203,339.

ACTION REQUESTED

Motion to recommend the Common Council approve RES 30-16-17 providing for the sale of approximately \$2,740,000 General Obligation Refunding Bonds, Series 2016C.

ATTACHMENTS: Resolution No. 30-16-17

III

5.10

Res. No. 30 - 16 - 17. By Alderperson Wolf. June 6, 2016.

A RESOLUTION PROVIDING FOR THE SALE OF APPROXIMATELY \$2,740,000 GENERAL OBLIGATION REFUNDING BONDS, SERIES 2016C

WHEREAS, the City of Sheboygan, Sheboygan County, Wisconsin (the "City") is presently in need of approximately \$2,740,000 for the public purpose of refunding obligations of the City, to wit: the callable maturities of the General Obligation Refunding Bonds, Series 2006C, dated July 1, 2006 and General Obligation Refunding Bonds, Series 2010C, dated November 9, 2010 (collectively, the "Refunded Obligations") for the purpose of achieving debt service cost savings; and

WHEREAS, the Common Council of the City hereby finds and determines that general obligation refunding bonds in an amount of approximately \$2,740,000 should be issued pursuant to Section 67.04, Wisconsin Statutes for the purpose of paying the cost of refunding the Refunded Obligations.

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

Section 1. Issuance of the Bonds. The City shall issue general obligation refunding bonds designated "General Obligation Refunding Bonds, Series 2016C" (the "Bonds") in an amount of approximately \$2,740,000 for the purpose above specified.

Section 2. Sale of the Bonds. The Common Council hereby authorizes and directs that the Bonds be offered for public sale. At a subsequent meeting, the Common Council shall consider such bids for the Bonds as may have been received and take action thereon.

Section 3. Notice of Sale. The City Clerk (in consultation with the City's financial advisor, Wisconsin Public Finance Professionals, LLC ("WFPF")) is hereby authorized and directed to cause the sale of the Bonds to be publicized at such times and in such manner as the City Clerk may determine and to cause copies of a complete official Notice of Sale and other pertinent data to be forwarded to interested bidders as the City Clerk may determine.

Section 4. Official Statement. The City Clerk (in consultation with WFPF) shall also cause an Official Statement to be prepared and distributed. The appropriate City officials shall determine when the Official Statement is final for purposes of Securities and Exchange Commission Rule 15c2-12 and shall certify said Statement, such

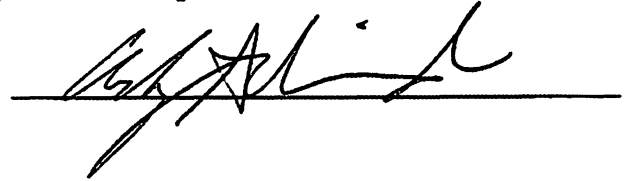
Finance

QB\40045892.1

certification to constitute full authorization of such Statement under this resolution.

Section 5. Award of the Bonds. Following receipt of bids for the Bonds, the Common Council shall consider taking further action to provide the details of the Bonds; to award the Bonds to the lowest responsible bidder therefor; and to levy a direct annual irrevocable tax sufficient to pay the principal of and interest on the Bonds as the same becomes due as required by law.

Section 6. 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.

A handwritten signature in black ink, appearing to be "C. J. Smith", is written over a horizontal line.

I HEREBY CERTIFY that the foregoing Resolution was duly passed by the Common Council of the City of Sheboygan, Wisconsin, on the _____ day of June, 2016.

Dated June _____, 2016. _____, City Clerk

Approved June _____, 2016. _____, Mayor

CITY OF SHEBOYGAN

REQUEST FOR FINANCE COMMITTEE CONSIDERATION

ITEM DESCRIPTION: Resolution 29-16-17 by Ald. Wolf authorizing accepting a grant from the Fund for Lake Michigan in the amount of \$25,500 to be used for Adopt a Beach and Adopt a Coastal Habitat education.

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

REPORT DATE: June 9, 2016

MEETING DATE: June 13, 2016

FISCAL SUMMARY:

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

STATUTORY REFERENCE:

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

BACKGROUND / ANALYSIS

On March 1, 2016, City staff submitted a grant application to the Fund for Lake Michigan to be used to providing funding to allow Sheboygan Area School District (SASD) 4th and 5th graders and 9th and 10th graders the opportunity to connect with the lakefront through the Alliance of the Great Lakes program for Adopt a Beach and Adopt a Coastal Habitat. The City will be working with SASD, SEAS, Camp Y-Koda, YMCA, Alliance for the Great Lakes and the Sheboygan River Basin Partnership to develop these programs to meet the following goals:

1. Raise the interest in, involvement with and commitment to Sheboygan's lakefront and beaches while increasing water quality.
2. Create long-term stewardship for Sheboygan's shoreline by facilitating hands-on learning for Sheboygan's young people.

STAFF COMMENTS

City staff feels this program can provide additional funding opportunities in the future as part of the National Marine Sanctuary designation and wanted to build a relationship with the Fund for Lake Michigan for future funding opportunities. Also as part of the City's Wisconsin Pollutant Discharge and Elimination System (WPDES) permit, the City is required to complete outreach and education activities and these programs can be considered for the education requirements of this permit. These funds will be a pass-through

ACTION REQUESTED

Motion to approve accepting the \$25,500 from the Fund for Lake Michigan to be used for Lake Michigan education.

ATTACHMENTS: Resolution No. 29-16-17

III

5.11

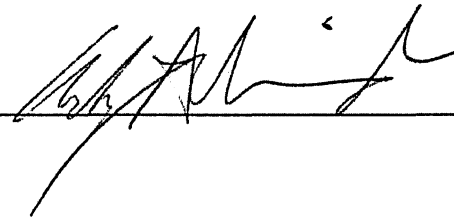
Res. No. 29 - 16 - 17. By Alderperson Wolf. June 6, 2016.

A RESOLUTION authorizing accepting a grant from the Fund for Lake Michigan in the amount of \$25,500 to be used for Adopt a Beach and Adopt a Coastal Habitat education.

WHEREAS: The City Development Staff applied for this grant in March 2016 and were notified that we are being awarded \$25,500. The City will be partnering with the Sheboygan Area School District, SEAS, Camp Y-Koda and the Alliance for the Great Lakes is developing a program to get 3rd and 4th graders and 9th and 10th graders to the lakefront to participate in these programs. This is part of the education component tied to the Proposed National Marine Sanctuary.

RESOLVED: That the Mayor and City Clerk are authorized to sign all documents necessary to executing a grant agreement with the Fund for Lake Michigan.

Finance



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

Pelishek, Chad

From: Vicki Elkin <vicki@fundforlakemichigan.org>
Sent: Friday, May 27, 2016 10:32 AM
To: Mayor Vandersteen
Cc: Pelishek, Chad
Subject: Grant from the Fund for Lake Michigan

Dear Mayor Vandersteen,

It is my pleasure to let you know that the trustees of the Fund for Lake Michigan have approved a grant of \$25,500 to the City of Sheboygan to support your Adopt-a-Beach and Adopt-a-Habitat programs. We will send out a more official grant award letter and draft grant agreement in the next two weeks.

We are all very excited to support this project and the city's larger efforts to restore the lakefront. Thanks for the great work that you do!

I'll be back in touch soon.

Best wishes,

Vicki

--

Vicki Elkin
Executive Director, Fund for Lake Michigan

Global Water Center
247 W. Freshwater Way, Suite 537
Milwaukee, WI 53204
Ph: 414-418-5008
vicki@fundforlakemichigan.org
www.fundforlakemichigan.org

Follow us on Twitter @FundforLakeMI

GRANT INFORMATION FORM	
Department	City Development DATE 6/3/16
Grantor Agency	Fund for Lake Michigan
<input type="checkbox"/>	Federal
<input type="checkbox"/>	State
<input checked="" type="checkbox"/>	Other
Grant Name	Fund for Lake Michigan
Grant Number	Grant Amount \$ 25,500 Matching Funds \$ 7,000
Program & Number	Federal CFDA #
Matching Funds available in account number	
Purpose of the Grant	
To allow middle and high school students the opportunity to participate in lakefront education. The match for this grant includes an in-kind use of the Deland and King Park shelters for the education events.	
Person preparing grant proposal	Nancy Maring (Signature)
Department Head approving grant proposal	Chad Felrohel (Signature)
Council Document Number approving grant submission	Please Attach

CITY OF SHEBOYGAN

REQUEST FOR FINANCE COMMITTEE CONSIDERATION

ITEM DESCRIPTION: Resolution 31-16-17 by Ald. Wolf authorizing accepting a grant from the Wisconsin Economic Development Corporation (WEDC) in the amount of \$250,000 from the Community Development Investment (CDI) grant program to be used towards the development incentive payable to the Eighth Street Sheboygan Housing Corporation.

REPORT PREPARED BY: Chad Pelishek, Director of Planning & Development

REPORT DATE: June 9, 2016

MEETING DATE: June 13, 2016

FISCAL SUMMARY:

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

STATUTORY REFERENCE:

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

BACKGROUND / ANALYSIS

In November 2016, the Wisconsin Economic Development Corporation (WEDC) released at State Grant opportunity under their Community Development Investment program. City staff had been in contact with WEDC representatives about the former Boston Store redevelopment project. The grant application was submitted on November 13, 2015 requesting \$250,000 to be used towards the development of the greenspace adjacent to the Oakbrook Corporation proposed apartment development. During the past six months of working with WEDC, it was determined that the WEDC preferred to allocate their contribution of \$250,000 towards the developer incentive that the City is contributing on the project. On June 1, 2016, the City received notice of being allocated \$250,000 toward the development incentive for the 80 market rate apartments.

STAFF COMMENTS

City staff has worked diligently with the WEDC over the past six months to secure this funding to off-set the costs associated with this project.

ACTION REQUESTED

Motion to approve accepting the \$250,000 from the WEDC and act as the grantee forwarding the funds to the Eighth Street Sheboygan Housing Corporation escrow disbursement account per the Amended and Reinstated First Amendment to the Development Agreement.

ATTACHMENTS: Resolution No. 31-16-17

III

5.12

Res. No. 31 - 16 - 17. By Alderperson Wolf. June 6, 2016.

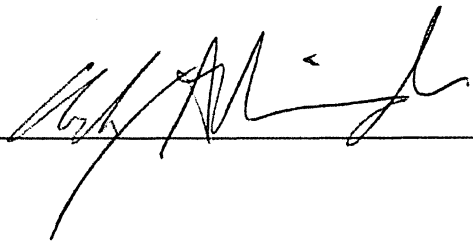
A RESOLUTION authorizing accepting a grant from the Wisconsin Economic Development Corporation (WEDC) in the amount of \$250,000 from the Community Development Investment (CDI) grant program to be used towards the development incentive payable to Eighth Street Sheboygan Housing Corporation.

WHEREAS, City Development Staff applied for this grant in November 2015 and were notified by WEDC on June 1, 2016 that the grant has been awarded in the amount of \$250,000.

THEREFORE, BE IT RESOLVED: That City staff is requesting the Common Council to accept this grant and apply it to the development incentive previously agreed to be provided to the Eighth Street Sheboygan Housing Corporation for the purpose of building new market rate apartments on the former Boston Store property.

BE IT FURTHER RESOLVED: That the Mayor and City Clerk are authorized to sign all documents necessary to executing a grant agreement with WEDC prior to June 30, 2016.

Finance



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

June 1, 2016

Michael Vandersteen
Mayor
City of Sheboygan
828 Center Avenue
Sheboygan, WI 53081

Dear Mayor Vandersteen:

I am pleased to inform you the City of Sheboygan has been awarded a Community Development Investment Grant (CDI) of Two Hundred and Fifty Thousand Dollars (\$250,000) to help finance the redevelopment of the former Boston Store space in the heart of downtown Sheboygan. The redevelopment includes construction of a multiuse building and the creation of greenspace for outdoor concerts and other arts/culture venues. Specifically, the CDI grant funds will be used to assist in the construction of a building with 80 market rate apartment units and 4,500 sq. ft. of retail space on the ground level.

We will be contacting you very soon to develop a contract and discuss expectations and reimbursement procedures. Please note a contract for this award should be executed by June 30, 2016.


This award has the following contingencies that must be met prior to the first grant disbursement: Receipt of a bank loan commitment of at least \$2,157,674.

Please contact Naletta Burr at 608-210-6830 or naletta.burr@wedc.org if you have any questions regarding the CDI grant award. This letter is not a contract but is a commitment to work with you toward one that includes all the final terms of agreement.

As this is a collaborative project between WEDC and the City of Sheboygan, public announcements about the Project must be coordinated before being released. Contacts regarding such announcements should be directed to Lauren Foley, Public Relations Manager, at 608-210-6834.

Congratulations.

Sincerely,


Mark R. Hogan
Secretary/CEO

cc: Naletta Burr, WEDC Project Lead
Chad Pelishek, Director of Planning & Development, Sheboygan
Nancy Buss, Finance Director, Sheboygan



GRANT INFORMATION FORM

Department City Development DATE 6/1/16

Grantor Agency Wisconsin Economic Development Corporation

Federal State Other

Grant Name Community Development Investment Grant

Grant Number _____ Grant Amount \$ 250,000 Matching Funds \$ 2,157,674

Program & Number _____ Federal CFDA # _____

Matching Funds available in account number TID 16 Development Incentive

Purpose of the Grant

Funds will be used to assist in the construction of a building at former Boston Store property to house 80 market rate apartments and 4,500 sq. ft. of retail space on the ground level.

Person preparing grant proposal Chad Pelishek (Signature)

Department Head approving grant proposal Chad Pelishek (Signature)

Council Document Number approving grant submission _____ Please Attach