



OFFICIAL NOTICE AND AGENDA

Notice is hereby given that the Finance Committee of the City of Stoughton, Wisconsin will hold a regular or special meeting as indicated on the date, time and location given below.

Meeting of the: **Finance Committee of the City of Stoughton**
Date & time: **Tuesday, March 28, 2023 at 5:30 p.m.**

The meeting of the Finance Committee will be conducted as a hybrid meeting

In person: Council Chambers (2nd floor of the Public Safety Building, 321 S. Fourth St.)

Virtual: You can attend the meeting from your computer, tablet, or smartphone via **Zoom**

<https://us06web.zoom.us/j/81559978490?pwd=T3hyNzJidCtHbThNZmkvdTJuSEFsZz09>

Meeting ID: 815 5997 8490 Passcode: 490763

One tap mobile +16469313860,,81559978490#,,,,*490763# US

Members: Brett Schumacher (Chair), Greg Jenson (Vice Chair), Leonard "Ozzie" Doom, Ben Heili, Lisa Reeves, Mayor Tim Swadley (ex-officio), and David Thomas

1. Call to order
2. Roll call and verification of quorum
3. Certification and compliance with open meetings law
4. Public comment
5. Communications
6. Reports
 - a. Bank reconciliation 02-28-2023
 - b. Cash summary by fund 02-28-2023
 - c. Check reconciliation report 02-28-2023
 - d. Journal entry report 02-28-2023
 - e. Budget amendment report 02-28-2023
 - f. Receipt register 02-28-2023
 - g. Revenue / expenditure report – Finance Department 02-28-2023
 - h. Revenue / expenditure report – Shared Ride Services 02-28-2023
 - i. Revenue / expenditure report – General Revenues 02-28-2023
 - j. Revenue / expenditure report - Redevelopment Authority 02-28-2023
 - k. Revenue / expenditure report – City Council 02-28-2023
7. Approval of minutes of March 14, 2023
8. O-xx-2023 Amend Section 2-585 of the Stoughton Code of Ordinances, relating to apportionment of room tax revenue
9. Discussion and possible action regarding delinquent room taxes
 - a. Implementation of estimated quarterly billing
 - b. Implementation of required deposit
 - c. Withholding of liquor license
10. R-xxx-2023 Amend 2022 adopted budget for departmental deficits **TIME SENSITIVE ITEM**
11. R-xxx-2023 Street Pulverization Project Contract 1-2023 **TIME SENSITIVE ITEM**
12. R-xxx-2023 North St & Bickley Ct Reconstruction Contract 2-2023 **TIME SENSITIVE ITEM**
13. R-xxx-2023 Jackson St Reconstruction Project Contract 3-2023 **TIME SENSITIVE ITEM**
14. R-xxx-2023 Adopt Tax Incremental Finance (TIF) application and update related TIF policy

TIME SENSITIVE ITEM

15. R-xxx-2023 Amend 2023 adopted budget for Diversity, Inclusion and Equity Task Force strategic plan

TIME SENSITIVE ITEM

16. R-xxx-2023 Write off 2021-2022 delinquent personal property tax bills

TIME SENSITIVE ITEM

17. Future agenda items

- a. 04/25/2023 – March 2023 financial reports
- b. To be determined – Creation and/or modification of city policies
 - i. Future treatment of costs eligible for special assessments
 - ii. Future treatment of interest rate on special assessments
 - iii. Meal reimbursement rate indexed to IRS rate
 - iv. Amendment to investment policy and authorized depositories
 - v. Updates to fund balance policy
 - vi. Potential revisions of Capital Improvement Plan and Debt Management policy
 - vii. Creation of debt collection policy
 - viii. Update policy regarding disposal of property
 - ix. Development of fund balance policy specific to K-9 Fund
- c. To be determined – Creation and/or modification of Tax Incremental Districts
 - i. Boundary amendment for Tax Incremental District #6 – *Business Park Expansion*
 - ii. New Tax Incremental District activity for Stoughton Trailers
 - iii. Creation of overlay downtown Tax Incremental District

18. Adjourn

Any person wishing to attend the meeting, whom because of a disability, requires special accommodation, should contact the Director of Finance's office at (608) 873-6691 at least 24 hours before the scheduled meeting time so appropriate arrangements can be made.

In addition, any person wishing to speak or have their comments heard but does not have access to the internet should also contact the Director of Finance's office at the number above at least 24 hours before the scheduled meeting so appropriate arrangements can be made.

NOTE: AN EXPANDED MEETING MAY CONSTITUTE A QUORUM OF THE COUNCIL