



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, May 23, 2023 at 6:00 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/87417287167?pwd=ekM1d0w4eGwwVTZCdUVFTitPSnRCZz09>

Meeting ID: 874 1728 7167 Passcode: 814900

One tap mobile +19292056099,,87417287167#,,,,*814900# US (New York)

Members: Brett Schumacher (Chair), Lisa Reeves (Vice-Chair), Leonard “Ozzie” Doom, Ben Heili, Greg Jensen, 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
 - a. Shared Ride Services update 05-15-2023
6. Reports
 - a. Municipal Financial Report 2022
 - b. Bank reconciliation 04-30-2023
 - c. Cash summary by fund 04-30-2023
 - d. Check reconciliation 04-30-2023
 - e. Journal entry report 04-30-2023
 - f. Budget amendment report 04-30-2023
 - g. Receipt register 04-30-2023
 - h. Revenue / expenditure report – City Council 04-30-2023
 - i. Revenue / expenditure report – Finance Department 04-30-2023
 - j. Revenue / expenditure report – General Revenues 04-30-2023
 - k. Rev Exp – Bal Sheet – Affordable Housing Fund 04-30-2023
 - l. Rev Exp – Bal Sheet – ARPA fund 05-17-2023
 - m. Rev Exp – Bal Sheet -- Redevelopment Authority 04-30-2023
 - n. Rev Exp – Bal Sheet – Shared Ride Services 04-30-2023
7. Approval of minutes of May 9, 2023
8. R-xx-2023 Bickley Ct Reconstruction Project Contract **TIME SENSITIVE ITEM**
9. R-xx-2023 Agreement to undertake development (Magnolia Springs)
10. R-xx-2023 Agreement for subdivision improvements (Phase 1 and 1A – Magnolia Springs)
11. R-xx-2023 Agreement for Virgin Lake Trail construction project **TIME SENSITIVE ITEM**
12. Future agenda items
 - a. 06/13/2023 – O-xx-2023 Repeal Ordinance Section 2-583 related to Investment Policy
 - b. 06/13/2023 – R-xx-2023 Amendment to City of Stoughton Investment Policy

- c. 06/13/2023 – R-xx-2023 Payment for municipal services – Stoughton Housing Authority
- d. 06/13/2023 – R-xx-2023 Meal reimbursement indexed to US General Service Admin.
- e. 06/13/2023 – R-xx-2023 Rescinding policy for interest on donated funds
- f. 06/27/2023 – May 2023 financial reports
- g. To be determined – Creation and/or modification of city policies
 - i. Future treatment of costs eligible for special assessments and related interest rate
 - ii. Updates to fund balance policy, including policy specific to K-9 Fund
 - iii. Potential revisions of Capital Improvement Plan and Debt Management policy
 - iv. Creation of debt collection policy
 - v. Update policy regarding city asset disposal
- h. 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
- i. To be determined – Other
 - i. Update regarding marketing of ARPA business revolving loan program

13. 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