CITY OF STOUGHTON, 207 S FORREST ST, STOUGHTON, WISCONSIN

RESOLUTION OF THE COMMON COUNCIL		
	Adopt Tax Incremental Financing Application	
Committee Action:	Finance Committee recommended approval ___ on 03/28/2023	
Fiscal Impact:	None	TIME SENSITIVE ITEMS
File Number:	R-xxx-2023	**Date 3/28/2023**

The City of Stoughton, Wisconsin, Common Council does proclaim as follows:

RECITALS:

WHEREAS, the City of Stoughton requires that detailed application be submitted when requesting Tax Incremental Financing (TIF) funds from the City; and,

WHEREAS, the City of Stoughton has not updated their application in several years but expressed an interest to do so; and,

WHEREAS, the City Attorney offered an application developed for a neighboring community as a starting point; and,

WHEREAS, input was received from the City of Stoughton Redevelopment Authority and the Plan Commission of the City of Stoughton for proposed changes to the TIF application; and,

WHEREAS, the City of Stoughton Finance Committee has reviewed the attached TIF application at their meeting on March 28, 2023 and recommends approval of the application;

NOW THEREFORE BE IT RESOLVED, that the attached TIF application is hereby approved for any applications effective March 29, 2023.

Council Action: ☐ **Adopted** ☐ **Failed** **Vote** _____

Mayoral Action: ☐ **Accept** ☐ **Veto**

_____

Mayor Tim Swadley Date

Council Action: _____ ☐ **Override** **Vote** _____