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

RESOLUTION OF THE COMMON COUNCIL		
Acceptance of TID #4 audit for 2021 and TID #7 audit for 2020		
Committee Action:	Finance Committee recommended approval ____ on 12/13/2022	
Fiscal Impact:	Zero	
File Number:	R-xxx-2022	**Date 12/27/22**

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

RECITALS:

WHEREAS, Wisconsin Statutes Chapter 66 require audit reports to be completed by a Certified Public Accountant after thirty (30) percent of project expenditures are made, after the end of the expenditure period and after termination; and,

WHEREAS, Tax Incremental District (TID) #4 for downtown redevelopment reached the end of its expenditure period on March 23, 2021 and thus reached a milestone for an audit by the City's outside audit firm, Baker Tilly US, LLP; and,

WHEREAS, Baker Tilly US, LLP has provided the City of Stoughton with their Tax Incremental District No. 4 Financial Statements and Supplementary Information report dated December 31, 2021 with an audit opinion dated November 30, 2022; and,

WHEREAS, Tax Increment District (TID) #7 for Kettle Park West reach the threshold of 30% of project expenditures during calendar year 2020 and thus reached a milestone for an audit by the City's outside audit firm, Baker Tilly US, LLP; and,

WHEREAS, Baker Tilly US, LLP has provided the City of Stoughton with their Tax Incremental District No. 7 Financial Statements and Supplementary Information report dated December 31, 2020 with an audit opinion dated November 30, 2022;

NOW THEREFORE BE IT RESOLVED, that the City of Stoughton Tax Incremental District No. 4 Financial Statements and Supplementary Information report dated December 31, 2021 is received and shall be placed on file; and

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BE IT FURTHER RESOLVED, that the City of Stoughton Tax Incremental District No. 7 Financial Statements and Supplementary Information reported dated December 31, 2021 is received an shall be placed on file.

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

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

_____

Mayor Tim Swadley Date

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

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