City of Stoughton, 207 S. Forrest Street, Stoughton WI 53589

RESOLUTION OF THE COMMON COUNCIL

Authorizing and directing the proper city officials to amend the 2019 City of Stoughton Operating Budget

Committee Action:	Finance Committee meets December 10, 2019
Fiscal Impact:	($25,000)

File Number:	R-195-2019	**Date Introduced:**	December 10, 2019

RESOLUTION AMENDING THE 2019 ANNUAL CITY BUDGET

WHEREAS, the Finance Committee recommended the approval of the proposed 2019 City of Stoughton Operating Budget amendments to the Common Council on December 10, 2019; and

WHEREAS, an amendment was made to amend the budgeted transfer to TIF No. 5 in the amount of $58,000 to TIF No. 8 due to the restructure of TIF No. 5 and creation of TIF No. 8; and

WHEREAS, an amendment to decrease funding to the EMS Truck Fund by $40,000 and increase funding to the EMS Equipment Replacement Fund by $15,000 based on the forecasted funding schedule developed by the EMS Director; and

NOW, THEREFORE, BE IT RESOLVED, the Common Council of the City of Stoughton, Dane County, Wisconsin does approve the proposed 2019 budget amendments as presented.

Vote:

_____ 12/10/2019

Timothy Swadley, Mayor Date

Published: _____

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

Finance Committee

Proposed 2019 Budget Amendments
December 10, 2019

Total Fiscal Impact **$ (25,000)** **Net Revenue**

Amendment 1:
TIF 5 / 8 Advance From General Fund

Account	Description	Fund	Account Type	Original Budget	Proposed Amended Amount
49210	Transfer In - General Fund	TIF 5	Revenue	$ 58,000	$ -
49210	Transfer In - General Fund	TIF 8	Revenue	$ -	$ 58,000

Fiscal Impact **$ -**

Reason for Amendment:
Restructure of TIF 5 and creation of TIF 8

Note: The accounting for this will not impact the income statement and will be recorded as a balance sheet item only. This treatment has been confirmed with the auditors.

Amendment 2:
EMS Truck Fund and EMS Equipment Replacement Funding

Account	Description	Fund	Account Type	Original Budget	Proposed Amended Amount
50932	Transfer to EMS Truck Fund	EMS	Expense	$ 40,000	$ -
50933	Transfer to Equip. Rep. Fund	EMS	Expense	$ 25,000	$ 40,000
49203	Transfer In - EMS	Truck Fund	Revenue	$ 40,000	$ -
49203	Transfer In - EMS	Equip. Rep. Fund	Revenue	$ 25,000	$ 40,000

Fiscal Impact **$ (25,000)**

Reason for Amendment:
Based on funding schedule developed by the EMS Director