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

RESOLUTION OF THE COMMON COUNCIL		
	Amend 2022 adopted budget for Arts Council Fund	
Committee Action:	Finance Committee recommended approval ____ on 08/09/2022	
Fiscal Impact:	Zero	
File Number:	R-xxx-2022	**Date 8/23/2022**

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

RECITALS:

WHEREAS, the City of Stoughton has tracked Stoughton Arts Council activity in a special revenue fund (Fund 239) since 2010; and,

WHEREAS, Stoughton Arts Council expenditures are fully paid for by donations which have averaged $1,250 over the last twelve years; and,

WHEREAS, expenditures from 2014 through 2021 have averaged $1,079 per year with the highest year (2019) at $3,411; and,

WHEREAS, remaining fund balance in the Stoughton Arts Council Fund at December 31, 2021 was $6,441.88; and,

WHEREAS, Baker Tilly US, LLP has consistently reported the General Fund and Stoughton Arts Council as a combined fund in the audited financial statements due to materiality of the activity in the Stoughton Arts Council Fund; and,

WHEREAS, Generally Accepted Accounting Procedures (GAAP) for governmental accounting dictates that there should be consistency between the audited financial statements, general ledger and the adopted/amended budget; and,

WHEREAS, the City's financial software (BS&A) can be easily configured to track the Stoughton Arts Council activity within the General Fund as a division within the City Council's budget; and,

WHEREAS, the 2022 adopted budget for the Stoughton Arts Council Fund included a planned increase in the fund balance of $2,000; and,

WHEREAS, the classification of activity that the City of Stoughton reports for the Stoughton Arts Council to the Wisconsin Department of Revenue for Form C (*Municipal Financial Report)* should be corrected to report the activity under Culture, Recreation, and

Education rather than Conservation and Development;

NOW THEREFORE BE IT RESOLVED THAT, the 2022 adopted budget be amended to transfer a balanced budget consisting of $1,500 in expenditures and donations from the Stoughton Arts Council Fund to the City Council's budget in the General Fund; and,

BE IT FURTHER RESOLVED, that the 2022 adopted budget be amended to transfer the Stoughton Arts Council fund balance of $6,441.88 to the General Fund as Fund Balance Restricted; and,

BE IT FINALLY RESOLVED, that the allowed expenditures in the 2022 budget be increased by $6,442 as indicated below:

Account Number	Account Description	Revenue Increase	Revenue Decrease	Expenditures Increase	Expenditures Decrease
City Council -Arts Council					
100-51110-48550	Donations	1,500			
100-51110-50215	Outside services / contracts			1,000	
100-51110-50315	Ads and publications			500	
100-51110-49740	Fund closure transfer	6,442			
100-51110-49920	Fund balance applied - transfers		(6,442)		
General Fund totals		1,500		1,500	
Stoughton Arts Council Fund					
239-00000-48550	Donations		(3,500)		
239-56400-50340	Operating expenses				(1,500)
239-00000-49920	Fund balance applied - transfers	6,442			
239-00000-59740	Fund closure transfer			6,442	
Fund totals		2,942		4,942	
Grand totals		4,442		6,442	

Fiscal note: Budget amendments require two-thirds (2/3) vote of members elected.

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

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

_____

Mayor Tim Swadley Date

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