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

RESOLUTION OF THE COMMON COUNCIL		
Amend 2022 adopted budget for Fire Pension Fund and Fire Equipment Fund		
Committee Action:	Finance Committee recommended approval ____ on 08/09/2022	
Fiscal Impact:	None	
File Number:	R-xxx-2022	**Date 8/23/2022**

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

RECITALS:

WHEREAS, the Fire Department reports activity in the General Fund as well as a special revenue fund (Fund 243 Fire Pension Fund) and a capital projects fund (Fund 221 Fire Equipment Fund); and,

WHEREAS, the City of Stoughton budgets each year for an annual payment from the Wisconsin Department of Revenue for Fire Dues Distribution; and,

WHEREAS, The Wisconsin Department of Safety and Professional Services indicates that Wis. Stat. 101.573 specifies the distribution can only be used for (a) purchase of fire protection equipment, (b) fire inspection and public education, (c) training for fire fighters and fire inspectors and (d) wholly or partially fund fire fighters pension funds; and,

WHEREAS, the past practice of the City of Stoughton has been to account for pension expenditure in both the General Fund and Fire Pension Fund; and,

WHEREAS, the Director of Finance/Comptroller recommends all pension activity be accounting for in one fund with the Fire Dues Distribution revenues being allocated between the General Fund and Fire Pension Fund; and,

WHEREAS, the Director of Finance/Comptroller recommends that Fund 243 Fire Pension Fund shall receive revenue for Fire Dues Distributions equal to the total annual pension expenditures less any investment earnings; and,

WHEREAS, the only revenue activity in Fund 221 Fire Equipment Fund since calendar year 2016 has been interest earnings on the fund's investment balance; and;

WHEREAS, the only expenditure activity in Fund 221 Fire Equipment Fund since calendar year 2016 was an expenditure of $4,246 in calendar year 2020; and,

WHEREAS, the last budgeted activity in Fund 221 Fire Equipment Fund was for budget year 2008; and,

WHEREAS, the Director of Finance/Comptroller recommends transferring all remaining balances in Fund 221 Fire Equipment Fund into Fund 100 General Fund;

NOW THEREFORE BE IT RESOLVED, that the 2022 budget be amended to account for all fire pension activity be accounted for within Fund 243 Fire Pension Fund; and,

BE IT FURTHER RESOLVED, that the 2022 budget be amended to split the Wisconsin Department of Revenues payment for Fire Dues Distributions be allocated as recommended by the Director of Finance/Comptroller; and,

BE IT FURTHER RESOLVED, that the 2022 budget be amended to transfer all remaining cash and investments in Fund 221 Fire Equipment Fund to Fund 100 General Fund; and,

BE IT FINALLY RESOLVED, that the total expenditures and revenues be increased by $16,612 as indicated on the following table:

Account Number	Account Description	Revenue Increase	Revenue Decreased	Expenditures Increase	Expenditures Decreased	
243-00000-48110	Interest		(200)			A
243-00000-48114	Dividends		(300)			A
243-52200-48110	Interest	500				A
243-00000-48900	Pension contribution		(600)			
243-00000-48930	Transfer from General Fund		(14,000)			
243-52200-49910	Fund balance applied tax levy		(500)			
243-52200-43420	Fire insurance rebate	42,000				B
243-52200-50130	Fire pension benefit			42,000		C
	Fund 243 subtotals	26,900		42,000		
221-52200-49920	Fund bal applied - transfers	16,612				D
221-52200-59740	Fund closure transfer			16,612		E
	Fund 221 subtotals	16,612		16,612		
100-00000-43420	Fire insurance rebate		(51,400)			B
100-52200-43420	Fire insurance rebate	9,400				B
100-52200-50130	Fire pension benefit				(42,000)	C
100-88888-49920	Fund bal applied - transfers		(16,612)			D
100-88888-49740	Fund closure transfer	16,612				E
	Fund 100 subtotals		(42,000)		(42,000)	
	Grand total	1,512		16,612		

The variance of $15,100 is because the adopted budget for Fund 243 was not in balance.

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** _____