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

RESOLUTION OF THE COMMON COUNCIL		
	Amend 2022 adopted budget for Tourism Fund	
Committee Action:	Finance Committee recommended approval ____ on 08/09/2022	
Fiscal Impact:	$25,927.22	
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 reports room tax revenues in both Fund 100 General Fund (10%) and Fund 247 Tourism Fund (90%); and,

WHEREAS, the expenditures in the Tourism Fund are disbursements to the Stoughton Chamber of Commerce (20%) and Stoughton Visitor Services (70%); and,

WHEREAS, Tru by Hilton submitted their delinquent fourth quarter 2021 room taxes in April 2022 which resulted in unbudgeted expenditures of $17,870 in the Tourism Fund; and,

WHEREAS, fund balance has been accumulated in the Tourism Fund over the years without any authorized expenditures other than Stoughton Chamber of Commerce and Stoughton Visitor Services in the amount of $25,927.22 which is broken down as follows:

Life to date activity prior to BS&A Software (through 2006)	23,564.84
Interest income 2007 through 2021	493.56
Excess room tax revenue 2007 through 2021	1,868.82
Assigned fund balance as of 12/31/2021	25,927.22 ; and,

WHEREAS, the Director of Finance/Comptroller recommends the entire fund balance in the Tourism Fund be transferred back to the General Fund as the majority cannot be easily researched to determine all the applicable revenues and expenditures,

NOW THEREFORE BE IT RESOLVED, that the 2022 budget be amended to increase expenditures for the Tourism Fund by $17,870 due to (assumed) five quarters of activity in calendar year 2022 for Tru by Hilton; and,

BE IT FURTHER RESOLVED, that the 2022 budget be amended to transfer $25,957.22 from the Tourism Fund to the General Fund; and,

BE IT FINALLY RESOLVED, that the 2022 budget be amended so that total expenditures and revenues be increased by $43,797 as indicated on the following table:

Account Number	Account Description	Revenue Increase	Revenue Decreased	Expenditures Increase	Expenditures Decreased
Tourism Fund					
247-56710-41210	Room taxes	17,870			
247-56710-50215	Outside services / contracts			17,870	
247-56710-49920	Fund balance applied - transfers	25,927			
247-56710-50930	Transfer to other funds			25,927	
Subtotals		43,797		43,797	
General Fund					
100-88888-49210	Transfer in - General Fund	25,927			
100-88888-49920	Fund balance applied - transfers		(25,927)		
Subtotals		0			
Grand total		43,797		43,797	

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** _____