Finance Committee of the City of Stoughton
Tuesday, August 23, 2022 @ 6:30 p.m.

The meeting was a hybrid meeting located in the City Council chambers of the Public Safety Building at 321 S. Fourth St as well as concurrently held via Zoom.

Committee members present: Brett Schumacher (Chair), Greg Jenson (Vice Chair), Ben Heili (remote), Lisa Reeves (remote), Tim Swadley (Mayor, ex-officio), and David Thomas
Members absent: Leonard "Ozzie" Doom
Guests present: Dave Ehlinger, Rodney Scheel (remote) and Jill Weiss (remote)

1. **Call to order** – The meeting was called to order at 6:36 p.m. by Schumacher.
2. **Establish a quorum** - A quorum was present.
3. **Communications** - None
4. **Reports**
    a. **Bank reconciliation 07/31/2022**
    b. **Cash summary by fund 07/31/2022**
    c. **Check reconciliation report 07/31/2022**
    d. **Journal entry report 07/31/2022**
    e. **Budget amendment report 07/31/2022**
    f. **Receipt register 07/31/2022**
    g. **Revenue / expenditure report – Finance Department 07/31/2022**
    h. **Revenue / expenditure report – Shared Ride Services 07/31/2022**
    i. **Revenue / expenditure report – General Revenues 07/31/2022** – Ehlinger highlighted the detail provided for General Revenues regarding transfers in and out. No questions/discussion on any reports occurred.
5. **R-176-2022 – Amend 2022 adopted budget for Sick Leave Fund** – Ehlinger explained the purpose of the resolution. Motion by Jenson/Thomas to recommend approval to the Common Council as drafted. The motion passed 6-0.
6. **R-177-2022 – Amend 2022 adopted budget for WRS unfunded pension liability -** Ehlinger explained the purpose of the resolution. Motion by Jenson/Thomas to recommend approval to the Common Council as drafted. The motion passed 6-0.
7. **Future agenda items**
    a. **09/27/2022 – August financial reports**
    b. **To be determined – Future treatment of costs eligible for special assessments**
    c. **To be determined - Potential revisions to Fund Balance Policy (last revised 1/25/22)**
    d. **To be determined – Potential boundary amendment for Tax Incremental District #6 – *Business Park Expansion*** – No additional items were requested to be added to future agendas.
8. **Adjourn** – Motion by Jenson/Thomas to adjourn at 6:50 p.m. The motion passed 6-0.

Respectfully submitted,

David P. Ehlinger, CPA
Director of Finance/Comptroller
City of Stoughton