Finance Committee of the City of Stoughton
Tuesday, September 12, 2023 at 6:00 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), Lisa Reeves (Vice Chair), Leonard "Ozzie" Doom, Greg Jenson, Tim Swadley (Mayor, ex-officio) and David Thomas
Members absent: Ben Heili
Guests present: Gary Becker (Becker Professional Services, remote), Tyler Denig, Justin Hanson (211 S Water St, LLC), Dave Ehlinger, Dustin Oler (211 S Water St, LLC) and Rodney Scheel

1. **Call to order** – Schumacher called the meeting to order at 6:02 p.m.
2. **Roll call and verification of quorum** – A quorum was present.
3. **Certification and compliance with open meetings law** – Schumacher indicated the meeting was properly notice.
4. **Public comment** - None
5. **Communications** – Swadley indicated staff is continuing to work on the 2024 budget.
6. **Approval of minutes of August 22, 2023** – Motion by Thomas/Jenson to approve the minutes as drafted. The motion passed 6-0.
7. **R-xxx-2023 Enter into an agreement with Ehlers for proforma analysis related to 211 S Water St.** – Ehlinger indicated a Tax Incremental Financing (TIF) application was received for this property and the City's past practice is to have Ehlers review the proforma information. Schumacher would like to see more sustainability items included in the application. Reeves inquired about passing the Ehlers fee onto the developer. Ehlinger indicated the intent is to have this included in the developer agreement that the Council would have to adopt. Motion by Reeves/Jenson to recommend the resolution as drafted to the Common Council. The motion passed 6-0.
8. **R-xxx-2023 Enter into an agreement with Ehlers to create Tax Incremental District No 10. – Downtown Overlay** – Ehlinger and Becker gave an overview of the proposed new Tax Increment District (TID). General discussion occurred regarding how the closure of TID #4 Downtown would affect this proposed overlay TID. Motion by Doom/Reeves to recommend the resolution as drafted to the Common Council. The motion passed 6-0.
9. **Discussion and possible action regarding revised Emmi Roth Tax Incremental Financial application**** *[This agenda item was moved after agenda item #12.]* Motion by Reeves/Jenson to move into closed session pursuant to Wis. Stat. §19.85(1)(e). The motion passed 6-0. General discussion on the TIF request occurred. Motion by Jenson/Reeves to adjourn from closed session at 7:02 p.m. The motion passed 6-0.
10. **Discussion and possible action regarding Debt Issue 2023A presale spreadsheet 09-06-2023** – Ehlinger recapped the proposed debt issue and indicated the bond counsel's parameters resolution has not been received yet so the debt issue will be a time sensitive item on the 09-26-2023 agendas. General discussion on the topic took place.
11. **Discussion and possible action regarding unpaid June 2023 room taxes due to ordinance change in rates** – Ehlinger indicated that with the change in room tax rates effective 05/01/2023 that not all locations were in compliance. While three paid correctly, one location charged the higher rate for the second quarter and three locations charged to lower rate for the second quarter. General discussion on the topic occurred. Motion by Jenson/Reeves to recommend to

Common Council to accept all second quarter payments as received and directed Ehlinger to draft the related resolution for approval at the 09/26/2023 meeting. The motion passed 6-0.

12. **R-xxx-2023 Contract for appraisal services to determine appropriate market rental value for 600 S. Fourth St.** – Ehlinger recapped the need for determining appropriate market rental rates paid by Stoughton Utilities to the City of Stoughton and also provided the second bid for services. Motion by Jenson/Reeves directed Ehlinger to update the resolution awarding the bid to L.A. Duesterbeck & Associates (Janesville, WI) and recommend approval of the updated resolution to the Common Council. The motion passed 6-0.
13. **Future agenda items**
    a. **September 26, 2023**
        i. **August fiscal reports**
        ii. **R-xxx-2023 Debt Issue 2023A – Bond issue**
        iii. **R-xxx-2023 Debt Issue 2023B – Promissory note issue**
        iv. **DPW site remediation bid specs (time sensitive item)**
        v. **Investment portfolio review**
        vi. **Payment in Lieu of Taxes agreement with Stoughton Housing Authority**
    b. **October 10, 2023**
        i. **Single Audit report**
        ii. **R-xxx-2023 Establish city policy for facility rental charges to Stoughton Utilities and Emergency Medical Services**
    c. **To be determined – Creation and/or modification of city policies**
        i. **Future treatment of costs eligible for special assessments and related interest rate**
        ii. **Updates to fund balance policy, including policy specific to K-9 Fund**
        iii. **Potential revisions of Capital Improvement Plan and Debt Management policy**
        iv. **Update policy regarding city asset disposal**
    d. **To be determined – Other**
        i. **Update regarding marketing of ARPA business revolving loan program**
        ii. **Yahara Riverfront Development developer and property sale agreements**
        iii. **Municipal Court receivables / debt collection policy**
14. **Adjourn**

Respectfully submitted,

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

Finance Committee of the City of Stoughton
Tuesday, September 26, 2023 at 6:00 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), Leonard "Ozzie" Doom, Ben Heili (remote), Greg Jenson, Tim Swadley (Mayor, ex-officio) and David Thomas
Members absent: Lisa Reeves (Vice Chair)
Guests present: Dave Ehlinger, Dan Hanson (211 S Water St LLC, remote), Rodney Scheel and Lisa Trebatoski (Ehlers & Associates)

1. **Call to order** – Schumacher called the meeting to order at 6:03 p.m.
2. **Roll call and verification of quorum** – A quorum was present.
3. **Certification and compliance with open meetings law –** Schumacher indicated the meeting was properly noticed.
4. **Public comment** - None
5. **Communications**
    a. **Presale report Debt Issue 2023A** – Trebatoski went over her PowerPoint presentation on the topic and answered related questions on pending Debt Issue 2023A.
    b. **Ehlers PowerPoint – Amendment to Tax Increment District No. 6** – Trebatoski went over her PowerPoint presentation regarding the proposed TID boundary amendments and answered related questions.
6. **R-139-2023 Initial Resolution Authorizing $465,000 General Obligation Bonds for Equipment of the Fire Department** – Motion by Doom/Jenson to recommend approval to the Common Council as drafted. The motion passed 6-0.
7. **R-140-2023 Initial Resolution Authorizing $50,000 General Obligation Bonds for Library Projects** – Motion by Jenson/Thomas to recommend approval to the Common Council as drafted. The motion passed 6-0.
8. **R-141-2023 Initial Resolution Authorizing $980,000 General Obligation Bonds for Parks and Public Grounds Projects –** Motion by Doom/Jenson to recommend approval to the Common Council as drafted. General discussion occurred regarding the Virgin Lake Trail project. The motion passed 6-0.
9. **R-142-2023 Initial Resolution Authorizing $990,000 General Obligation Bonds for Sewerage Projects** – Motion by Doom/Thomas to recommend approval to the Common Council as drafted. The motion passed 6-0.
10. **R-143-2023 Initial Resolution Authorizing $3,820,000 General Obligation Bonds for Street Improvement Project** – Motion by Doom/Jenson to recommend approval to the Common Council as drafted. The motion passed 6-0.
11. **R-144-2023 Resolution Directing Publication of Notice to Electors Related to Bond Issues** – Motion by Jenson/Doom to recommend approval to the Common Council as drafted. The motion passed 6-0.
12. **R-145-2023 Resolution Authorizing the Issuance and Establishing Parameters for the Sale of Not to Exceed $6,305,000 General Obligation Corporate Purpose Bonds, Series 2023A** – Motion by Jenson/Thomas to recommend approval to the Common Council as drafted. The motion passed 6-0.
13. **Reports**

a. **Treasurer reports August 2023 – Bank reconciliation, cash summary by fund, receipt register**
b. **Budget amendment and journal entry report August 2023**
c. **General Fund revenue / expenditure reports August 2023 – City Council, Municipal Court, City Attorney, Mayor, Finance, Community Commitment, General Revenues**
d. **Balance sheet / revenue-expenditure reports August 2023 – Tourism Fund, Affordable Housing Fund, ARPA fund, Redevelopment Authority Fund, Shared Ride Services Fund, Firefighters Pension Fund**
e. **Retirement payouts August 2023 – None** – Ehlinger indicated that he had no other comments besides those already provided within the documents. No other questions were raised.

14. **Approval of minutes of September 26, 2023** – Motion by Jenson/Thomas to approve the minutes as drafted. The motion passed 6-0. [*Although the packet included the minutes from September 12, 2023, there was no mention of the date error. To be conservative, approval of the minutes for September 12, 2023 will be placed on a subsequent agenda so the topic is properly noticed.*]
15. **Future agenda items**
    a. **October 10, 2023**
        i. **Single Audit report** – Ehlinger indicated that the Single Audit report was filed with the Federal Clearing House today.
        ii. **R-xxx-2023 Debt Issue 2023B – Promissory note issue**
        iii. **Investment portfolio review**
        iv. **Payment in Lieu of Taxes agreement with Stoughton Housing Authority**
    b. **Date to be determined – Other items**
        i. **DPW site remediation bid specs (time sensitive item)**
        ii. **R-xxx-2023 Establish city policy for facility rental charges to Stoughton Utilities and Emergency Medical Services**
        iii. **Yahara Riverfront Development developer and property sale agreements**
        iv. **Municipal Court receivables / debt collection policy**
    c. **Date to be determined – Creation and/or modification of city policies**
        i. **Future treatment of costs eligible for special assessments and related interest rate**
        ii. **Updates to fund balance policy, including policy specific to K-9 Fund**
        iii. **Potential revisions of Capital Improvement Plan and Debt Management policy**
        iv. **Update policy regarding city asset disposal** - No additional items were requested to be added to a subsequent agenda.
16. **Adjourn** – Motion by Jenson/Doom to adjourn at 6:51 p.m. The motion passed 6-0.

Respectfully submitted,

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

Finance Committee of the City of Stoughton
Tuesday, October 10, 2023

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), Lisa Reeves (Vice Chair), Leonard "Ozzie" Doom, Ben Heili (remote), Greg Jenson, Tim Swadley (Mayor, ex-officio) and David Thomas
Members absent: None
Guests present: Gary Becker (Becker Professional Services), Keith Dahl (Ehlers & Associates, remote), Matt Dregne (Stafford Rosenbaum), Dave Ehlinger, Rob Fisher (Emmi Roth, remote), Thane Hutchinson (Baker Tilly/Emmi Roth, remote), Josh Ripp, Rodney Scheel and Charles Vervoot

1. **Call to order** – Schumacher called the meeting to order at 6:02 p.m.
2. **Roll call and verification of quorum** – All members were present.
3. **Certification and compliance with open meetings law** – Schumacher indicated the meeting was properly noticed.
4. **Public comment** - None
5. **Communications** - None
6. **Approval of minutes – None** – There were no minutes to approve.
7. **Reports** - None
8. **O-xx-2023 Repeal Section 2-166 of the Stoughton Code of Ordinances related to City Attorney appointment** – Ehlinger indicated the ordinance and current practice are not in sync and recommended repeal of the ordinance. Dregne indicated that he and Manthe talked regarding this topic and recommended the Common Council appoint the City Attorney on a scheduled calendar interval to be determined. General discussion on the topic occurred and Ehlinger was directed to include on the next Common Council meeting a discussion/action item prior to the ordinance repeal. Motion by Jenson/Reeves to recommend the ordinance as drafted to the Common Council. The motion passed 7-0.
9. **R-xxx-2023 Acceptance of Report on Federal and State Awards dated December 31, 2022** – Ehlinger explained the purpose of the Single Audit and went through the three findings included in the audit report. No questions were raised. Motion by Reeves/Jenson to recommend approval to the Common Council as drafted. The motion passed 7-0.
10. **R-xxx-2023 Payment for Municipal Services Agreement – Housing Authority of the City of Stoughton** – Ehlinger recapped that (a) the agreement was being put in writing to ensure that the City of Stoughton continues to receive Payment in Lieu Of Tax payments after the property sale, (b) the agreement was drafted by Dregne, (c) the funding formula was suggested by Ehlinger and (d) that attorneys from all parties had reviewed the agreement. Motion by Doom/Reeves to recommend approval to the Common Council as drafted. The motion passed 7-0.
11. **R-xxx-2023 Acceptance of WI Dept of Natural Resources Forest Fire Protection Grant** – Ripp recapped the purchases allowed with the grant. Thomas asked about the previous useful life of the equipment being replaced. Motion by Thomas/Doom to recommend approval to the Common Council as drafted. The motion passed 7-0.
12. **** Discussion and possible action regarding Tax Incremental Financing request from Emmi Roth**** - Fisher spoke briefly on the Tax Incremental Financing request by Emmi Roth for solar panels. The committee elected to wait to go into closed session until after agenda items #13

and #14 were discussed in open session first.

13. **** Discussion and possible action regarding Tax Incremental Financing request – proposed downtown Tax Incremental District **** - Becker recapped his memo regarding the proposed downtown Tax Incremental District (TID) and his request for guidance. General discussion on the topic occurred. Motion by Jenson/Thomas to recommend to the Common Council going forward with a Rehabilitation/Conservation TID with the preliminary TID boundaries included in the memo. The motion passed 7-0.
14. **** Discussion and possible action regarding Business Park North rail spur ownership **** - Becker gave an overview of the history of the rail spur and the rationale for the possible transfer of owner to the City of Stoughton. General conversation on the topic occurred. Motion by Reeves/Zoom to recommend approval of the resolution to the Common Council as drafted. The motion passed 7-0.

Motion by Jenson/Reeves to enter into closed session as per Wis. Stat. 19.85(1)(e). The vote was unanimous. Conversation on the topic occurred with Becker, Dahl, Dregne, Ehlinger and Scheel present. Motion by Reeves/Jenson to adjourn from closed session at 7:05 p.m. The motion passed unanimously.

15. **Future agenda items**
    a. **October 24, 2023**
        i. **September financial reports**
        ii. **Investment portfolio review**
    b. **Date to be determined – Other items**
        i. **R-xxx-2023 Debt Issue 2023B – Promissory note issue**
        ii. **DPW site remediation bid specs (time sensitive item)**
        iii. **R-xxx-2023 Establish city policy for facility rental charges to Stoughton Utilities and Emergency Medical Services**
        iv. **Yahara Riverfront Development developer and property sale agreements**
        v. **Municipal Court receivables / debt collection policy**
    c. **Date to be determined – Creation and/or modification of city policies**
        i. **Future treatment of costs eligible for special assessments and related interest rate**
        ii. **Updates to fund balance policy, including policy specific to K-9 Fund**
        iii. **Potential revisions of Capital Improvement Plan and Debt Management policy**
        iv. **Update policy regarding city asset disposal**
16. **Adjourn**

Respectfully submitted,

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