

Finance Committee of the City of Stoughton
Tuesday, February 28, 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), Greg Jenson (Vice Chair), Leonard "Ozzie" Doom, Ben Heili (remote), Lisa Reeves, Tim Swadley (Mayor, ex-officio) and David Thomas

Members absent: None

Guests present: Dave Ehlinger (remote), AJ Gillingham, Dan Jenks, Tom Majewski (remote), and Rodney Scheel (remote)

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. **Delinquent room taxes and penalties – Tru by Hilton** – Ehlinger recapped that Tru by Hilton was once again delinquent with room taxes.
 - b. **Delinquent revolving loan receivable – Wisconsin Women’s Business Initiative Corporation (WWMIC)** – Ehlinger recapped that WBBIC was behind in paying April through December 2022 collections to the city but has caught up.
 - c. **Vested employee benefits in the general ledger** – Ehlinger explained that while the city has previously reported vested sick leave on the financial statements, vested vacation, comp time and floating holiday were not previously done so. The total is about \$132,000 for the city, excluding Stoughton Utilities.
6. **Reports**
 - a. **December 2022 financial reports** – Ehlinger indicated there were none.
 - b. **Bank reconciliation 01-31-2023**
 - c. **Cash summary by fund 12-31-2022**
 - d. **Cash summary by fund 01-31-2023**
 - e. **Check reconciliation report 01-31-2023**
 - f. **Journal entry report 01-31-2023**
 - g. **Budget amendment report 01-31-2023**
 - h. **Receipt register 01-31-2023**
 - i. **Revenue / expenditure report – Finance Department 01-31-2023**
 - j. **Revenue / expenditure report – Shared Ride Services 01-31-2023**
 - k. **Revenue / expenditure report – General Revenues 01-31-2023**
 - l. **Revenue / expenditure report - Redevelopment Authority 01-31-2023**
 - m. **Revenue / expenditure report – City Council 01-31-2023** – Ehlinger indicated there was nothing he wanted to highlight on any of these reports. Reeves asked about the large payment to North Shore Bank and Ehlinger indicated this was in relation to vested sick leave payouts.
7. **Approval of minutes of February 14, 2023** – Motion by Thomas/Doom to approve the minutes as drafted. The motion passed 7-0.
8. **Discussion and possible action regarding re-allocation of room tax tourism agency amounts**

(referred by Common Council on 02-14-2023) – After discussion, the committee directed Ehlinger to (a) calculate the projected revenue increase from raising the room tax rate from 6% to 8%, (b) calculate the projected fiscal effect of the City retaining 30% of room tax revenue as opposed to 10% of room tax revenue, (c) return this item on the March 14, 2023 agenda and (d) notify both Stoughton Visitor Services and Stoughton Chamber of Commerce of this upcoming agenda item.

9. **R-xxx-2023 Approval of Police Department restructure** - Gillingham went over her PowerPoint presentation on the topic along with Jenks. General discussion on the topic occurred. Motion by Jenson/Doom to recommend approval to the Common Council as drafted. The motion passed 7-0.
10. **R-xxx-2023 Approval of updated Police Lieutenant position** – Motion by Jenson/Reeves to recommend approval to the Common Council as drafted. The motion passed 7-0.
11. **R-xxx-2022 Approval of Police Detective Sergeant position description** - Motion by Jenson/Reeves to recommend approval to the Common Council as drafted. The motion passed 7-0.
12. **Future agenda items -**
 - a. **03/28/2023 – 2022 departmental deficits and carryforward requests**
 - b. **03/28/2023 – February 2023 financial reports**
 - c. **To be determined – City of Stoughton meal reimbursement rate indexed to IRS rate**
 - d. **To be determined – Amendment to investment policy and authorized depositories**
 - e. **To be determined – Future treatment of costs eligible for special assessments**
 - f. **To be determined - Potential revisions to Fund Balance Policy**
 - g. **To be determined – Potential boundary amendment for Tax Incremental District #6 – *Business Park Expansion***
 - h. **To be determined -- Potential revisions of City policies regarding Capital Improvement Plan and Debt Management**
 - i. **To be determined – Debt collection policy** – Ehlinger indicated that the policy for sale of city property policy threshold limits needs to be updated. Swadley indicated that the Finance Committee and Common Council are anticipated to be updated on the Stoughton Housing Authority potential sale of Greenspire properties once the final agreement is made by March 15, 2023.
13. **Adjourn** – Motion to adjourn by Thomas/Jenson at 6:51 p.m. The motion passed 7-0.

Respectfully submitted,



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