

Finance Committee of the City of Stoughton
Tuesday, April 25, 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: Leonard "Ozzie" Doom, Ben Heili (remote), Greg Jenson, Lisa Reeves, Brett Schumacher, Tim Swadley (Mayor, ex-officio) and David Thomas

Members absent: None

Guests present: Dave Ehlinger, Dan Glynn (remote) and Rodney Scheel (remote)

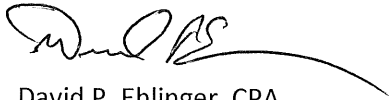
1. **Call to order** – Ehlinger called the meeting to order at 6:00 p.m.
2. **Roll call and verification of quorum** – All members were present.
3. **Certification and compliance with open meetings law** – Ehlinger indicated the meeting was properly noticed.
4. **Public comment** - None
5. **Communications**
 - a. **Update regarding General Transportation Aids calculation** – Ehlinger recapped the error made in the past regarding Public Works administration and that the issue had been corrected for 2022 and going forward.
 - b. **WI Dept. of Transportation – 2017 transit audit** – Ehlinger recapped the recent audit findings related to the former transportation company being used at the time and that there is a potential chargeback of about \$2,400. Reeves asked if this long of a delay in transportation audits was normal. Ehlinger recapped that this was typical at the county level and that Baker Tilly has indicated the same at the municipal level.
 - c. **Monsanto class action settlement** – Ehlinger recapped that the Common Council had directed last summer to continue as part of the class action settlement. He also indicated the funds received were split between Storm Sewer (Stoughton Utilities) and Storm Water (City).
 - d. **Coronavirus State and Local Fiscal Recovery Funds (SLFRF) reporting March 2023** – Ehlinger indicated this was the report that was recently filed based upon Council actions to date.
6. **Election of committee chair and vice chair** – Motion by Reeves/Jenson for Schumacher as Chair. The motion passed 7-0. Motion by Jenson/Doom for Reeves as Vice-Chair. The motion passed 7-0.
7. **Reports**
 - a. **Bank reconciliation 03-31-2023**
 - b. **Cash summary by fund 03-31-2023** – Ehlinger indicated the detail was being split out for each fund in anticipation of additional investments being purchased during the year.
 - c. **Check reconciliation report 03-31-2023** – Schumacher inquired as to why 3 Rivers Billing was listed numerous times on the report. Ehlinger indicated he would look into this topic if the checks were repeated on the April 2023 report.
 - d. **Journal entry report 03-31-2023**
 - e. **Budget amendment report 03-31-2023**
 - f. **Receipt register 03-31-2023**
 - g. **Revenue / expenditure report – Finance Department 03-31-2023** – Ehlinger highlighted the department surplus through March 31st was about \$3,500.

- h. **Revenue / expenditure report – Shared Ride Services 03-31-2023** – Ehlinger highlighted that the State of Wisconsin only pays twice a year and indicated that he does not have a concern about the year-to-date deficit at this time.
 - i. **Revenue / expenditure report – General Revenues 03-31-2023**
 - j. **Revenue / expenditure report - Redevelopment Authority 03-31-2023**
 - k. **Revenue / expenditure report – City Council 03-31-2023** – Ehlinger highlighted that the DEI Task Force has been added to the Common Council report.
 - l. **Revenue / expenditure report – ARPA fund 04-14-2023** – Ehlinger indicated the ARPA Fund report will be continue to be included now that the Common Council has been making decisions on these funds.
- 8. **Approval of minutes of April 11, 2023** – Motion by Jenson/Doom to approve the minutes as drafted. The motion passed 7-0.
- 9. **R-xxx-2023 Amend 2023 adopted budget to provide ARPA funds for Stoughton Neighborhood Free Health Clinic** – Motion by Jenson/Doom to recommend approval to the Common Council as drafted. The motion passed 7-0.
- 10. **R-xxx-2023 Amend 2023 adopted budget to provide ARPA funds for Stoughton Area Resource Team (START)** – Reeves pointed out that the line-item budget detail shows \$20,000 as opposed to \$25,000. Reeves asked questions about the organization and Swadley provided a recap of their organization. Since the non-profit was not one of the agencies that requested funding in August 2022 it was requested that they either attend the May 9th Common Council meeting or provide written information. Motion by Jenson/Doom to recommend the corrected resolution to the Common Council for approval. The motion passed 7-0.
- 11. **R-xxx-2023 Amend 2023 adopted budget to provide ARPA funds for newly created business revolving loan fund** – Ehlinger clarified that the proposal is for any business within the city limits as opposed to only downtown. Motion by Reeves/Jenson to recommend the resolution for approval by the Common Council as drafted. The motion passed 7-0.
- 12. **R-xxx-2023 Amend 2023 adopted budget to provide ARPA funds for the Tablet and Laptop Lending Project** – Motion by Doom/Thomas to recommend approval by the Common Council as drafted. The motion passed 7-0.
- 13. **R-xxx-2023 Amend 2023 adopted budget for Troll Beach inflatable play structures** – Ehlinger and Glynn explained the resolution and background for it. Motion by Jenson/Thomas to recommend approval by the Common Council as drafted. The motion passed 7-0.
- 14. **R-xxx-2023 Amend 2023 adopted budget for Virgin Lake Trail construction** – Glynn recapped the updated estimates recently received. Ehlinger indicated he would change the resolution language to clarify that both note proceeds and fund balance were going to be used. Motion by Reeves/Jenson to recommend approval of the updated resolution by the Common Council. The motion passed 7-0.
- 15. **Future agenda items**
 - a. **05/09/2023 – Carryforward resolution from 2022 budget into 2023 budget**
 - b. **05/23/2023 – April 2023 financial reports**
 - c. **05/23/2023 – Updated investment policy**
 - d. **To be determined – Creation and/or modification of city policies**
 - i. **Future treatment of costs eligible for special assessments**
 - ii. **Future treatment of interest rate on special assessments**
 - iii. **Meal reimbursement rate indexed to IRS rate**
 - iv. **Updates to fund balance policy**
 - v. **Development of fund balance policy specific to K-9 Fund**
 - vi. **Potential revisions of Capital Improvement Plan and Debt Management policy**

- vii. Creation of debt collection policy
- viii. Update policy regarding disposal of property
- e. To be determined – Creation and/or modification of Tax Incremental Districts
 - i. Boundary amendment for Tax Incremental District #6 – *Business Park Expansion*
 - ii. New Tax Incremental District activity for Stoughton Trailers
 - iii. Creation of overlay downtown Tax Incremental District – No additional items were requested.

16. **Adjourn** – Motion by Jenson/Heili to adjourn at 6:46 p.m. The motion passed 7-0.

Respectfully submitted,



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