

**Finance Committee of the City of Stoughton**  
**Tuesday, June 27, 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, Ben Heili (remote), Greg Jenson, Tim Swadley (Mayor, ex-officio) and David Thomas

**Members absent:** None

**Guests present:** Tyler Denig, Dave Ehlinger, Dan Glynn (remote), Rodney Scheel and Shannon Statz

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** – No discussion
4. **Public comment** - None
5. **Communications**
  - a. **Wisconsin Women’s Business Initiative Corporation strategic plan** – Ehlinger indicated this plan was recently received and was provided for information only.
  - b. **Walmart property tax guarantee payment 06-19-2023**
  - c. **Tru by Hilton delinquent room tax payment 06-21-2023** – Ehlinger indicated that both Walmart and Tru by Hilton paid the outstanding amounts, presumably based upon holding their liquor licenses until payment was received.
6. **Reports**
  - a. **Bank reconciliation 05-31-2023**
  - b. **Cash summary by fund 05-31-2023**
  - c. **Check reconciliation 05-31-2023**
  - d. **Journal entry report 05-31-2023**
  - e. **Budget amendment report 05-31-2023**
  - f. **Receipt register 05-31-2023**
  - g. **Revenue / expenditure report – City Council 05-31-2023**
  - h. **Revenue / expenditure report – Finance Department 05-31-2023**
  - i. **Revenue / expenditure report – General Revenues 05-31-2023**
  - j. **Bal Sheet – Rev Exp – Affordable Housing Fund 05-31-2023**
  - k. **Bal Sheet – Rev Exp – ARPA fund 05-17-2023**
  - l. **Bal Sheet – Rev Exp -- Redevelopment Authority 05-31-2023**
  - m. **Bal Sheet – Rev Exp – Shared Ride Services 05-31-2023** – Ehlinger indicated that the check reconciliation report is essentially part of the information on the bank reconciliation report. By consensus, it was agreed to not include the check reconciliation report in future years. There were no questions on any of the reports.
7. **Approval of minutes of June 13, 2023** – Motion by Jenson/Thomas to approve the minutes as drafted. The motion passed 7-0.
8. **R-xxx-2023 Magnolia Springs wetland and woodland restoration plan** – Glynn spoke about the restoration plan and resolution. Motion by Reeves/Doom to recommend approval to the Common Council as drafted. The motion passed 7-0.
9. **R-xxx-2023 Second renewal period Stoughton Utilities real estate lease** – Ehlinger and Statz talked about the proposed changes to the real estate lease. Motion by Heili/Jenson to recommend approval to the Common Council as drafted. The motion passed 7-0.

- 10. Discussion and possible action regarding timing of payment to Stoughton Area Community Foundation for American Rescue Plan Act (ARPA)** – Ehlinger indicated the City is averaging about \$800 in investment income each month on ARPA funds posed the question of timing of the payment to the Stoughton Area Community Foundation as they anticipate sending checks out in mid-November. Motion by Thomas/Reeves to hold the ARPA funds until getting closer to the grant award disbursement date and forward this information to the Common Council for their approval in the interest of full disclosure. The motion passed 7-0.
- 11. R-xxx-2023 Amend 2023 adopted budget for Library HVAC system evaluations** – Scheel discussed the proposal and Ehlinger explained the proposed changes to the budget. Motion by Reeves/Jenson to recommend approval to the Common Council as drafted. The motion passed 7-0.
- 12. R-xxx-2023 Amend 2023 adopted budget for Sustainability Committee** – Ehlinger explained the amendment was needed to give the committee the remainder of the full \$10,000 that was appropriated in the prior year. Motion by Doom/Reeves to recommend approval to the Common Council as drafted. The motion passed 7-0.
- 13. R-xxx-2023 Acceptance of Tax Incremental Districts financial statements 12-31-2022** – Ehlinger explained it is past practice for the Common Council to accept financial statements prepared by the outside audit firm. General discussion took place on the location of the various Tax Incremental Districts (TIDs) and the general status of each. Swadley noted that the resolution title needs to be corrected before being placed on the Common Council agenda. Motion by Jenson/Thomas to recommend approval to the Common Council of the updated resolution. The motion passed 7-0.
- 14. Future agenda items**
  - a. July 25, 2023**
    - i. June fiscal reports**
    - ii. Acceptance of City of Stoughton 2022 financial reports and management report**
  - b. 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**
  - c. 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**
    - iv. Creation of overlay downtown Tax Incremental District – No addition items were requested.**
- 15. Adjourn** – Motion by Jenson/Thomas 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