

CITY OF STOUGHTON FINANCE COMMITTEE MINUTES  
SEPTEMBER 11, 2018 @ 6:00 PM  
COUNCIL CHAMBERS, 321 S FOURTH STREET, STOUGHTON, WI

**Present**

Pat O'Connor, Kathleen Johnson, Greg Jenson and Mayor Tim Swadley

**Others Present**

Clerk Licht, Planning Director Scheel and Director of Finance Friedl

**Absent and Excused**

Denise Duranczyk

**Call to Order**

Vice Chairperson Pat O'Connor called the meeting to order at 6:00 p.m.

**Communications**

- Finance Director Friedl stated that the 2017 Tax Incremental Financing audit reports were presented at the September 6, 2018 Joint Review Board meeting.

**Reports**

None

**OLD BUSINESS**

None

**NEW BUSINESS**

**Approval of the August 28, 2018 Finance Committee Minutes**

Motion by Jenson, second by Johnson to approve the August 28, 2018 Finance Committee Minutes. Motion carried 4-0.

**Discussion and possible action regarding listing of the vacant property located adjacent to Business Park North (NAFA)**

Motion by O'Connor, second by Jenson to approve Lee & Associates to list the vacant property located adjacent to Business Park North (NAFA) with the commission on the sale transaction of 6%. Motion carried 4-0.

**Discussion regarding possible budget amendment to pay back past transfers made to TID No. 3 to fund 2018 engineering related to the 2019 Streets Projects**

Friedl said that TID 3 would close out in 2020 and is very healthy. He added that \$100,000 would be transferred from TID 3 to the general fund. He added that transferring the money would help us to get our street project bids out sooner and get more bids for projects.

Motion by Johnson, second by Jenson to approve the transfer of up to \$100,000 from TID 3 to the general fund. Motion carried 4-0.

**Discussion regarding proposed format to the CIP and Operating Budget presentations**

Friedl and Mayor Swadley said they would work with leadership to create budget presentations.

**FUTURE AGENDA ITEMS**

Unassigned Fund Balance Policy revisions

Debt Management Policy revisions

Review of financial reports and fund balances in the Library, Senior Center, and Food Pantry Funds

Mad Rep

Audit – RDA/TIF – To be presented at the September 6<sup>th</sup> JRB meeting

**Adjournment**

Motion by Jenson, second by Johnson to adjourn at 6:40 p.m. Motion carried 4-0.

Respectfully Submitted,  
Holly Licht, City Clerk