

Finance Committee of the City of Stoughton
Tuesday, July 26, 2022 @ 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 and Tim Swadley (Mayor, ex-officio)

Members absent: David Thomas

Guests present: Dave Ehlinger and Rodney Scheel

1. **Call to order** – The meeting was called to order at 6:00 p.m. by Schumacher.
2. **Establish a quorum** – A quorum of committee members was present.
3. **Communications** – Ehlinger provided an overview of his memo dated 07/20/2022 regarding budget amendments.
4. **Reports**
 - a. **Bank reconciliation 06-30-2022**
 - b. **Cash summary by fund 06-30-2022**
 - c. **Check reconciliation report 06-30-2022**
 - d. **Journal entry report 06-30-2022**
 - e. **Budget entry report 06-30-2022**
 - f. **Receipt register 06-30-2022**
 - g. **Finance Department revenue expenditure report 06-30-2022** – No questions arose.
5. **American Rescue Plan Act (ARPA) fiscal recap and presentation calendar** - Ehlinger provided an overview of the upcoming calendar.
6. **Approval of July 12, 2022 Finance Committee minutes** – Motion by Reeves/Doom to approve as drafted. The motion passed 6-0.
7. **R-149-2022 – Amend 2022 adopted budget to establish contingency fund balance** – General discussion occurred as to whether to reinstate funds in the contingency account. Motion by Jenson/Doom to not recommend approval to the Common Council. The motion passed 6-0.
8. **R-137-2022 – Amend 2022 adopted budget to provide funding to the City of Stoughton Sustainability Committee for community sustainability survey costs with related advertising costs**– Motion by Jenson/Reeves to recommend approval to the Common Council of Option A utilizing General Fund – Unassigned Fund Balance. The motion passed 6-0.
9. **R-xxx-2022 – Approve financial agreement for US Highway 51 reconstruction from Harrison St to Roby Road** – Scheel gave an overview of the project involved. Motion by Reeves/Doom to recommend approval by the Common Council. The motion passed 6-0.
10. **R-xxx-2022 – Approve financial agreement for US Highway 51 reconstruction from Roby Road to County Trunk Highway B** – Scheel gave an overview of the project involved, including the pedestrian underpass. Motion by Doom/Reeves to recommend approval by the Common Council. The motion passed 6-0.
11. **R-xxx-2022 – Amend Ride Share Services (Taxi Program) budget for calendar year 2022** – Ehlinger recapped the recommended budget amendment. Motion by Jenson/Heili to recommend approval to the Common Council. The motion passed 6-0.
12. **R-xxx-2022 – Amend Revolving Loan Program budget for calendar year 2022** – Ehlinger recapped the recommended budget amendment and noted that the fiscal impact needs to be updated to reflect the \$164,018 reduction the Revolving Loan Program fund balance. Motion by

- Reeves/Jenson to recommend approval to the Common Council. The motion passed 6-0.
13. **R-xxx-2022 – Amend Emergency Medical Services budget for calendar year 2022** – Ehlinger recapped the recommended budget amendment. Motion by Jenson/Doom to recommend approval to the Common Council. The motion passed 6-0.
 14. **R-xxx-2022 – Amend Opera House budget for calendar year 2022** – Ehlinger recapped the recommended budget amendment. Motion by Jenson/Doom to recommend approval to the Common Council. The motion passed 6-0.
 15. **R-xxx-2022 – Amend EMS Trust Fund budget for calendar year 2022** – Ehlinger recapped the recommended budget amendment and indicated that the title needs to be corrected yet. Motion by Jenson/Reeves to recommend approval to the Common Council. The motion passed 6-0.
 16. **Future agenda items**
 - a. **08/23/2022 – July Finance Department reports**
 - b. **To be determined – Future treatment of costs eligible for special assessments**
 - c. **To be determined - Potential revisions to Fund Balance Policy (last revised 1/25/22)**
 - d. **To be determined – Potential boundary amendment for Tax Incremental District #6 – *Business Park Expansion*** -- No additional items were requested to be added. General discussion took place regarding the contingency fund currently being included in the Fund Balance Policy.
 17. **Adjourn** – Motion by Reeves/Jenson to adjourn at 6:56 p.m. The motion passed 6-0.

Respectfully submitted,



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