

FINANCE COMMITTEE

MEETING AGENDA, AMENDED

Wednesday, September 2 2015 at 4:00 PM
Sister Bay Fire Station-Small Room

For additional information check: <http://www.sisterbaywi.gov>

In order for everyone to hear the discussion please, turn off your cell phone. Thank you.

Call Meeting to Order

Roll Call

1	Chair – Shane Solomon		2	Dave Lienau
3	Pat Duffy			
	<i>Administrator – Zeke Jackson</i>			<i>Utility Clerk – Martha Baker</i>

Approval of the Agenda

Approval of the Minutes

Comments and Correspondence

Discussion Items

1. Consider a motion to convene into Executive Session pursuant to Wisconsin State Statute Section 19.85(1)(c) to discuss personnel and employee benefits.
2. Consider a motion to reconvene into Open Session.
3. Consider a motion to take action, if required.
4. Discussion on an action from the Wisconsin Department of Revenue on CPI-U; consider a motion on employee COLA for 2016.
5. Discussion on 2016 Budget, Debt Service for 2016; Consider a motion for action if necessary.
6. Discussion on 2016 Budget, TIF program for 2016; Consider a motion for action if necessary.
7. Matters to be placed on a future agenda or referred to a Committee, official or employee.
-Next meeting: Parks, Utilities and Fire?

Adjournment

Public Notice

Questions regarding the nature of the agenda items or more detail on the agenda items listed above scheduled to be considered by the governmental body listed above can be directed to Zeke Jackson, Village Administrator at 920-854-4118 or zeke.jackson@sisterbaywi.gov.

It is possible that members of and possibly a quorum of members of other governmental bodies of the municipality may be in attendance at the above-stated meeting to gather information; no action will be taken by any governmental body at the above-stated meeting other than the governmental body specifically referred to above in this notice. Upon reasonable notice, a good faith effort will be made to accommodate the needs of disabled individuals through sign language interpreters or other auxiliary aid at no cost to the individual to participate in public meetings. Due to the difficulty in finding interpreters, requests should be made as far in advance as possible preferably a minimum of 48 hours. For additional information or to request this service, contact the Sister Bay Village Administrator at 854-4118, (FAX) 854-9637, or by writing to the Village Administrator at the Village Administration Building, 2383 Maple Drive, PO Box 769, Sister Bay, WI 54234. Copies of reports and other supporting documentation are available for review at the Village Administrator's Office, Administration Building, 2383 Maple Drive during operating hours. (8 a.m. – 4 p.m. weekdays).

I hereby certify that I have posted a copy of this agenda at the following locations:

Administration Building
 Library
 Post Office

_____ / _____

1 *Another roll call vote was taken and the Committee members again voted in the following fashion:*
2 *Solomon – Aye; Lienau – Aye.*

3 *Motion carried.*

4
5 **Item No. 3. Consider a motion to take action, if required:**

6 No action required.

7
8 **Item No. 4. Discussion on 2016 Budget Calendar; Consider a motion for action if necessary:**

9 Jackson asked the committee if they would like to schedule Finance Committee Budget meetings up
10 front or if they would prefer to schedule them at each meeting. The committee said they would rather
11 schedule as they go. Jackson said department heads have already begun the budgeting process. He
12 also let the committee know there will be blanks in the budget until the Wisconsin Department of
13 Revenue sends information in September.

14
15 **Item No. 5. Discussion on 2016 Budget, CIP program for 2016; Consider a motion for action if
16 necessary:**

17 Jackson presented the Capital Reserve Balance Sheet. The committee discussed the items one at a time.
18 They talked about repairs on Bluffside Road and wondered if the contractor doing the work would be
19 able to do additional work at the same time in order to save money. Jackson will find out if this is
20 possible. He said the Village will need an engineering study in that area for Stormsewer.

21
22 Jackson asked the committee if there is anything they would like to see on the Capital Reserve Balance
23 Sheet that isn't there already. Jackson sent surveys to the Village property owners asking for their
24 opinion on Capital Improvement Projects and will present the committee with the information returned
25 on those surveys.

26
27 **Item No. 6. Discussion regarding matters to be placed on a future agenda or referred to a committee,
28 official or employee:**

29 Solomon asked for the Debt Service and T.I.F. Budget be presented at the next Finance Committee
30 meeting.

31
32 **Adjournment**

33 *At 5:07 P.M a motion was made by Solomon, seconded by Lienau that the meeting be adjourned.*
34 *Motion carried – All ayes.*

35
36 Respectfully submitted,

37
38
39
40 Martha Baker,
41 Utility Clerk

Consumer Price Index Calculation Chart (updated last on 8-20-15)

The Wisconsin Department of Revenue (DOR) has advised the Wisconsin Employment Relations Commission (WERC) that the CPI-U increase applicable to one year collective bargaining agreements with a term beginning on the following dates is as noted in the corresponding column in the chart below.

Beginning date of one year collective bargaining agreement	Applicable CPI-U as determined by WI Department of Revenue
February 1, 2016	0.58%
January 1, 2016	0.73%
December 1, 2015	0.89%
November 1, 2015	1.07%
October 1, 2015	1.25%
September 1, 2015	1.39%
August 1, 2015	1.48%
July 1, 2015	1.62%
May 1, 2015	1.68%
April 1, 2015	1.68%
March 1, 2015	1.62%
February 1, 2015	1.58%
January 1, 2015	1.57%
October 1, 2014	1.40%
September 1, 2014	1.39%
August 1, 2014	1.46%
July 1, 2014	1.46%
June 1, 2014	1.48%
May 1, 2014	1.53%
April 1, 2014	1.63%
March 1, 2014	1.70%
January 1, 2014	1.66%
October 1, 2013	1.79%
September 1, 2013	1.89%
August 1, 2013	1.96%
July 1, 2013	2.07%
May 1, 2013	2.30%
March 1, 2013	2.57%
January 1, 2013	2.96%
September 1, 2012	3.33%
July 1, 2012	3.16%
April 1, 2012	2.65%
January 1, 2012	2.01%
July 1, 2011	1.64%
January 1, 2011	0.97%
July 1, 2010	minus 0.36%
July 1, 2009	3.84%

Village of Sister Bay 2016 Annual Budget

5

Fund / Department		2013 Actual	2014 Actual	2015 Budget	2015 Estimate	2016 Budget
Debt Service Fund #30 All Debt						
Beginning Fund Balance		-\$168,285	-12,662	\$146	\$13,544	-\$12,910
Revenues						
Taxes						
41110	Property Tax	770,000	808,859	935,774	935,774	1,012,359
41210	Room Taxes	129,547	136,597	123,000	132,384	130,000
	Subtotal	\$899,547	\$945,456	\$1,058,774	\$1,068,158	\$1,142,359
Other Taxes and Assessments						
Other Revenues						
48110	Interest Income	0	0	0	0	0
	Garot Interest Income			7,392	0	0
	Subtotal	\$0	\$0	\$7,392	\$0	\$0
Interfund Transfers						
49230	Transfer from CIP Fund-Helms Reserve	138,579	35,236	0	0	0
49230	Transfer from CIP Fund-Loan #47	0	0	0	0	0
49260	Financed by Utility Revenue	0	0	0	0	0
	Subtotal	\$138,579	\$35,236	\$0	\$0	\$0
Debt Issued						
XXX	Debt Refinancing	0	0	0	0	0
XXX	Braun Loan			0	0	0
	Subtotal	\$0	\$0	\$0	\$0	\$0
	Total Revenues	\$1,038,126	\$980,692	\$1,066,166	\$1,068,158	\$1,142,359
Total Funds Available		\$869,841	\$968,031	\$1,066,312	\$1,081,702	\$1,129,449
Expenditures						
Debt Service						
XXX	General Debt (2005 Bonds)	390,029	555,755	429,549	429,549	453,473
XXX	#50 - Waterfront/Sports Complex	329,506	252,756	375,350	375,350	397,163
XXX	#51 - Johnson borrow	162,967	145,976	209,422	209,422	207,431
	Payments on new Beach Project debt	0		44,600	44,600	0
	Payments on Braun Property debt				35,691	71,382
	Interest only payments on Garot loan	0		7,392	0	0
	Subtotal	\$882,502	\$954,487	\$1,066,313	\$1,094,612	\$1,129,449
	Total Expenditures	\$882,502	\$954,487	\$1,066,313	\$1,094,612	\$1,129,449
Ending Fund Balance		(\$12,662)	\$13,544	(\$0)	(\$12,910)	(\$0)
<i>Proof to Audit (p. 9)</i>		<i>(12,661)</i>				

Village of Sister Bay 2016 Annual Budget 6

		2013	2014	2015	2015	2016
Fund 500 / Department 56		Actual	Actual	Budget	Estimate	Budget
Tax Increment Financing District						
Beginning Fund Balance		\$1,408,003	\$1,156,811	\$2,072,303	\$1,054,645	-\$1,590,074
Revenues						
Taxes and Assessments						
41110	Property Tax	0	3,654	47,028	47,020	54,418
	Special Assessments	0		0	0	0
	Subtotal	\$0	\$3,654	\$47,028	\$47,020	\$54,418
Intergovernmental Revenue						
43430	Computer Aids	0	655	636	636	650
	DOT Credits			451,058	0	516,729
	TLE's			145,244	0	0
43680	Federal Grants	0	0	0	45,000	0
43690	State Grants	0	0	0	489,285	0
	Subtotal	\$0	\$655	\$596,938	\$534,921	\$517,379
Other Revenues						
48110	Interest Income	0	0	0	0	0
48111	Interest on Special Assessment					
48110	Interest on Loan #52 (Marina)	16,300	15,587	14,859	14,859	14,116
48300	Sale of Property	0		383,054	219,750	0
48400	Developer Loan Repayments (Garot)					24,698
48500	Donations	5,000	435,000	4,000	0	0
48990	Miscellaneous	0	30,000	0	0	0
	Subtotal	\$21,300	\$480,587	\$401,913	\$234,609	\$38,814
Transfers						
49210	Transfer from General Fund	0	0	0	0	0
49220	Transfers from Marina (not valid)	0	0	0	0	0
49260	Transfers from Utility	0	0	0	0	0
	Subtotal	\$0	\$0	\$0	\$0	\$0
Debt Issued						
49300	Bank Loan Proceeds (Beach)	0	400,000	0	0	0
49300	Bank Loan Proceeds (Garot Project)	0	0	350,000	0	530,000
49300	Bank Loan Proceeds (Braun Property)				0	0
49300	Bond Proceeds	0	0	0	0	0
	Subtotal	\$0	\$400,000	\$350,000	\$0	\$530,000
	Total Revenues	\$21,300	\$884,895	\$1,395,879	\$816,550	\$1,140,611
Total Funds Available		\$1,429,303	\$2,041,706	\$3,468,182	\$1,871,195	-\$449,463

Village of Sister Bay 2016 Annual Budget 7

		2013	2014	2015	2015	2016
Fund 500 / Department 56		Actual	Actual	Budget	Estimate	Budget
Tax Increment Financing District						
Expenditures						
56415	Postage	0	158	150	17	150
56501	Audit	1,450	1,500	1,550	1,995	2,000
56503	Village Administration	17,432	64,833	57,326	57,326	59,534
56510	Consulting	47,220	3,155	3,000	0	3,000
56515	Legal Services	1,628	4,615	7,500	3,600	7,500
56530	Legal Notices & Ads	0	0	0	0	0
56990	TID Fees	150	150	150	150	150
	Subtotal	\$67,880	\$74,412	\$69,676	\$63,088	\$72,334
Miscellaneous						
56930	Bank Fees & Finance Charges	0	0	0	0	0
56986	Interest on Long-Term Debt	0	0	0	0	0
	Subtotal	\$0	\$0	\$0	\$0	\$0
Transfers						
56991	Operating Transfer to General Fund	0	0	0	0	0
56996	Operating Transfer to Utility Fund	0	0	0	0	0
	Subtotal	\$0	\$0	\$0	\$0	\$0
Capital Outlay						
56995	Capital Outlay - Waterfront Dev.	87,473	50,446	1,080,000	1,300,000	35,000
56995	Capital Outlay - Johnson Property	0	0	190,524	0	0
56995	Capital Outlay - BSD Reconstruction	89,687	155,211	63,546	13,281	472,797
56995	Capital Outlay - Pavilion	27,452	504,442	0	9,137	0
56995	Capital Outlay - BSD Stormwater		187,114	222,056	2,050	127,079
56995	Capital Outlay - Overhead Lines		3,045	1,000,000	1,233,992	0
56995	Capital Outlay - Lighting		12,390	160,000	0	37,500
56995	Capital Outlay - Downtown Redevel				839,721	0
56995	Capital Outlay - Street Improvements					130,000
57995	Developer Reimbursement (Garot)					530,000
	Subtotal	\$204,612	\$912,649	\$2,716,126	\$3,398,181	\$1,332,375
Debt Issuance						
58990	Debt Issuance Costs (Garot)					13,780
	Subtotal					\$13,780
	Total Expenditures	\$272,492	\$987,061	\$2,785,802	\$3,461,269	\$1,418,489
Audit Adjustment		\$0				
Ending Fund Balance		\$1,156,811	\$1,054,645	\$682,380	-\$1,590,074	-\$1,867,953
	<i>Proof to Audit (p. 9)</i>	<i>1,156,810</i>				
	Loan payment from Marina Fund	-35,683	-36,397	-37,124	-37,124	0
Ending Cash Balance		\$1,192,493	\$1,091,042	\$719,504	-\$1,552,950	-\$1,867,953