



FINANCE COMMITTEE MEETING AGENDA

Wednesday, August 31, 2016 at 5:30 PM
Sister Bay/Libertry Grove South Fire Station

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 – Denise Bhirdo		2	Dave Lienau	
3	Pat Duffy				
	Administrator – Zeke Jackson			Finance Director – Tasha Rass	

Approval of the Agenda

Comments and Correspondence

Discussion Items

1. Discussion on the following Draft 2017 Budget Sections:
 - General Revenue
 - General Government
 - Debt Service
 - CIP
 - TIF #1
2. Consider a motion to convene into Closed Session pursuant to Wisconsin State Statutes 19.85(1)(e) Deliberating or negotiating the purchasing of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session.
3. Consider a motion to reconvene into Open Session.
4. Consider a motion to take action, if required.
5. Matters to be placed on a future agenda or referred to a Committee, official or employee.

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

_____ / _____

Name:

Minutes for the May 10, 2016 Meeting of the Finance Committee

1 applicable journal entries have been made. Things have been “pretty consistent” in the Utility, and a
 2 rate study will be conducted this year. Generally speaking the Marina basically “broke even”, and,
 3 therefore, the auditors believe the Marina PILOT should be monitored on a consistent basis.

4
 5 Driewieske also presented the Management Communications letter, and noted that no difficulties were
 6 encountered in performing the audit. There were also no disagreements with management.

7
 8 The auditors are recommending that Village officials review and standardize receipting procedures at
 9 the Marina to ensure that receipts are properly prepared and deposits are made in a timely fashion.
 10 They also are recommending that the Village restructure its Chart of Accounts in such fashion that it
 11 coincides with the State’s Uniform Chart of Accounts for Municipalities.

12
 13 Hinz reviewed the TID revenues and expenses, and during the review process noted that the net
 14 unreimbursed TID costs as of December 31, 2015 were \$8,723,316. There are some upcoming projects
 15 which could boost the increment, but it will be a long range process, and it is not very likely that the
 16 entire amount will be realized before the TID terminates. If things improve efforts should be made to
 17 reimburse the General Fund first.

18
 19 **Item No. 2. Consider a motion to convene into executive session pursuant to Wis. Stats., §19.85(1)(e)**
 20 **to deliberate or negotiate the purchase of public properties, the investment of public funds, or**
 21 **conduct other specified public business, whenever competitive or bargaining reasons require a closed**
 22 **session:**

23 *At 5:56 P.M. a motion was made by Duffy, seconded by Baker to convene into executive session*
 24 *pursuant to Wis. Stats., §19.85(1)(e) to deliberate or negotiate the purchase of public properties, the*
 25 *investment of public funds, or conduct other specified public business, whenever competitive or*
 26 *bargaining reasons require a closed session.*

27
 28 *A roll call vote was taken on that motion, and the Committee members voted in the following fashion:*

29 *Duffy – Aye Baker – Aye.*

30 *Motion carried.*

31
 32 **Item No. 3. Consider a motion to reconvene into open session:**

33 *At 5:34 P.M. a motion was made by Baker, seconded by Duffy to reconvene into open session.*

34
 35 *Another roll call vote was taken, and the Committee members voted in the following fashion:*

36 *Duffy – Aye Baker – Aye.*

37 *Motion carried.*

38
 39 **Item No. 4. Consider a motion to take action, if required:**

40 *A motion was made by Baker, seconded by Duffy that staff is directed to take the actions which were*
 41 *discussed in closed session. Motion carried – All ayes.*

42
 43 **Item No. 5. Discussion regarding matters to be placed on a future agenda or referred to a committee,**
 44 **official or employee:**

45 *The next meeting of the Finance Committee has been scheduled for 2:00 P.M. on Thursday, May 12,*
 46 *2016.*

47
 48

Minutes for the May 10, 2016 Meeting of the Finance Committee

1 **Adjournment**

2 *At 5:37 P.M. a motion was made by Baker, seconded by Duffy that the meeting of the Finance*
3 *Committee be adjourned. Motion carried – All ayes.*

4

5 Respectfully submitted,



6

7 Janal Suppanz,

8 Assistant Administrator

1 **Adjournment**

2 *At 5:22 P.M. a motion was made by Duffy, seconded by Baker that the May 12, 2016 meeting of the*
3 *Finance Committee be adjourned. Motion carried – All ayes.*

4

5 Respectfully submitted,



6

7 Janal Suppanz,

8 Assistant Administrator

9

10

11

Village of Sister Bay 2016 Annual Budget

7

		2014	2015	2016	2016	2017
Fund 100 / Departments 51 - 53		Actual	Actual	Budget	Estimate	Budget
Revenues						
Taxes						
41110	General Property	1,179,829	1,188,580	1,201,174	1,201,174	1,847,606
41150	Managed Forest Lands	34	34	34	34	34
41160	Omitted Property	0	0	0	0	0
41180	Special Charges	0	0	0	0	0
	Subtotal	\$1,179,863	\$1,188,614	\$1,201,208	\$1,201,208	\$1,847,640
Other Taxes						
41210	Room Tax	0	0	0	0	0
41800	Interest & Penalties - Taxes	105	23	100	20	25
	Subtotal	\$105	\$23	\$100	\$20	\$25
Intergovernmental Revenue						
43410	State Shared Revenue	9,036	9,036	9,036	12,107	12,107
43415	Expenditure Restraint		0	10,751	10,751	0
43420	Fire Insurance Dues	14,717	13,589	13,600	14,244	14,244
43430	State Aid - Computer Aids	1,172	1,185	1,200	1,950	2,048
43531	State Aid - Roads	52,437	50,445	58,011	43,509	43,500
43610	State Aid - Municipal Services		0	0	0	0
43650	Forest Lands	4	3	3	13	13
43690	State Grants Other		25,555	0	15,000	0
43791	Recycling Rebate	5,342	5,597	5,600	2,929	2,900
	Subtotal	\$82,708	\$105,410	\$98,201	\$100,503	\$74,812
Licenses and Permits						
44110	Liquor	8,350	8,208	8,200	30,585	8,700
44120	Operators' Licenses	800	750	750	720	750
44130	Soda	130	135	130	135	130
44140	Cigarette	50	50	50	50	50
44170	Cable TV Franchise Fees		0		0	0
44210	Dog	38	28	25	50	40
44300	Building Permits	10,434	16,513	5,000	12,000	12,000
44410	Rezoning Petition & Fees	1,175	3,825	1,200	9,465	4,000
44420	Conditional Use Requests	0	800	400	0	400
44430	Map/Text Amendment Requests	100	900	100	1,300	400
44910	Sign Permits	835	450	500	775	400
44990	Other Permits	0	0	0	0	300
	Subtotal	\$21,911	\$31,659	\$16,355	\$55,080	\$27,170
Fines, Forfeits & Penalties						
45100	Court Fines	0	0	0	0	0
45210	Citations/Pkg Tickets	490	334	350	330	400
	Subtotal	\$490	\$334	\$350	\$330	\$400

Village of Sister Bay 2016 Annual Budget 8

		2014	2015	2016	2016	2017
Fund 100 / Departments 51 - 53		Actual	Actual	Budget	Estimate	Budget
Revenues						
Public Charges For Services						
46110	Assessment Letter Fees	2,460	3,180	2,500	2,500	2,500
46120	Plan Commission Meeting Fees	500	0	400	9,300	1,000
46130	Document/Map Sales		0	0	0	0
46140	Publishing Fees	420	440	440	600	400
46310	Hwy Dept Charges Reimbursed	1,471	280	400	1,465	400
46721	Memorial Benches	1,400	400	800	400	2,000
46722	Memorial Trees	0	0	200	0	0
46723	Memorial Picnic Tables	0	0	0	0	0
46725	Recreation Charges		0	0	0	0
46741	Festival/Event Fees	4,772	4,650	30,000	4,800	5,000
46742	Pavilion Events		0	0	0	0
44840	Subdivision Plat Fees	0	0	0	0	0
46900	Misc Charges For Services	1,036	748	500	6,692	750
	Subtotal	\$12,059	\$9,698	\$35,240	\$25,757	\$12,050
Intergovernmental Charges						
47324	EMS Building Rental Charge	10,618	14,446	8,500	8,000	8,000
47390	Library charges	2,772	2,250	2,700	3,000	3,200
47391	Tourism Zone Charges	0	0	0	0	0
47392	LGUD/Liberty Grove Charges		0	0	0	0
	Subtotal	\$13,391	\$16,696	\$11,200	\$11,000	\$11,200
Other Revenue						
48110	Interest on Investments	1,698	3,240	3,200	525	1,500
48210	Building Rental - Post Office	16,200	14,850	16,994	16,676	16,994
48220	Building Rental - Village Hall	4,185	2,953	2,500	3,500	2,500
48230	Rent - Corner of the Past Lease		0	0	0	0
48240	Building Rental - Fire Station	358	389	350	650	650
48250	Park Rental	4,318	930	1,000	2,588	2,500
48300	Sale of Property & Equipment	455,650	690,955	3,000	0	75,000
48400	Insurance Recovery	0	0	0	1,384	0
48500	Donations	0	0	0	0	0
48741	Event Sponsorships		0	0	0	0
48910	Refunds	0	231	0	0	0
48990	Miscellaneous Other Revenue	250	161	250	270	250
	Subtotal	\$482,659	\$713,709	\$27,294	\$25,593	\$99,394
Other Financing Sources						
49220	Transfers from Marina Fund	0	0	0	0	0
49221	Transfers from Marina PILOT	161,905	128,380	126,356	126,356	126,356
49226	Transfers from Utility PILOT	0	0	41,723	41,724	41,723
49240	Transfers from CIP Fund	0	0	0	0	0
49250	Transfer from TIF Fund	0	0	0	0	0
49260	Transfers from Utility Fund	0	35,457	0	0	0
49300	Debt Proceeds	0	0	0	0	0
49500	Refunding Bond Proceeds	0	0	0	0	0
	Subtotal	\$161,905	\$163,837	\$168,079	\$168,080	\$168,079
Total Revenues		\$1,955,092	\$2,229,980	\$1,558,027	\$1,587,571	\$2,240,770
<i>Proof to Audit (p.11)</i>		1,955,092	2,229,981			

Village of Sister Bay 2016 Annual Budget

9

		2014	2015	2016	2016	2017
Fund 100 / Department 51		Actual	Actual	Budget	Estimate	Budget
General Government						
Direct Employee Costs						
51105	Salaries, Board Members	29,780	29,580	32,940	33,080	34,200
51115	Retirement		0	0	0	0
51120	Social Security	2,278	2,263	2,520	2,531	2,616
51140	Insurance, Group Life		0	0	0	0
51145	Insurance, Work Comp	34	25	98	108	136
51150	Insurance, Unemployment		0	0	0	0
	Subtotal	\$32,092	\$31,868	\$35,558	\$35,719	\$36,952
Indirect Employee Costs						
51201	Travel/Training	1,069	630	2,500	780	2,500
51210	Expense Allowance	280	35	750	376	500
51225	Recognition	417	460	500	686	750
	Subtotal	\$1,766	\$1,125	\$3,750	\$1,842	\$3,750
Utility Costs						
51301	Administration Building	5,194	4,661	5,000	4,908	5,200
51305	Village Hall	12,485	9,104	12,500	8,500	8,800
51310	Post Office		0	0	0	0
51312	Library		0	0	0	0
51315	Fire Station	48,212	33,039	40,000	27,000	30,000
51320	Old School	579	31	0	0	0
51330	Corner of the Past		0	0	0	0
51360	Hydrant Rental Fees	42,000	49,781	52,375	42,000	44,000
51370	Internet	3,238	2,159	3,300	2,159	3,000
	Subtotal	\$111,708	\$98,775	\$113,175	\$84,567	\$91,000
Supplies						
51405	Computer software/hardware	524	1,299	1,000	250	1,000
51410	Printing & Copying	359	145	250	272	300
51420	Dues and Publications	1,592	1,527	1,600	1,550	1,600
51425	Maps	30	45	100	179	200
51450	Public Relations	0	19	2,000	1,400	1,500
51495	Miscellaneous Supplies	27	15	50	30	50
	Subtotal	\$2,531	\$3,050	\$5,000	\$3,681	\$4,650

Village of Sister Bay 2016 Annual Budget 10

		2014	2015	2016	2016	2017
Fund 100 / Department 51		Actual	Actual	Budget	Estimate	Budget
General Government						
Other Services						
51502	Building Inspection Services	8,350	4,033	4,500	6,990	7,000
51504	Information Technology	326	325	1,200	3,800	3,500
51505	Engineering	0	8,460	5,000	4,950	15,000
51510	Consulting	9,367	6,681	5,000	3,875	5,000
51514	Sheriff Security Services	6,599	3,322	3,000	3,000	3,500
51515	Legal Services	36,929	34,201	36,000	45,000	50,000
51520	Assessment Services	34,500	34,500	34,500	34,500	34,500
51525	Property/Liability Insurance	10,109	12,233	12,500	32,758	33,000
51530	Legal Notices & Ads	1,352	1,070	750	850	1,000
51532	Publicity	866	412	500	425	1,200
51535	Web Site Support	142	240	750	375	500
51540	Tax Billing Costs	2,475	2,568	2,600	2,660	2,750
51541	Property Taxes Owed		0	0	0	0
51542	Tax Assessment Refunds	19,626	16,395	0	991	1,500
51545	Election Costs	1,351	963	2,500	2,000	1,200
51546	Election Officials	3,150	1,100	4,000	4,830	2,500
51555	Board of Review	399	171	500	1,000	500
51567	Festival/Event Costs	6,106	6,110	0	1,805	3,000
51570	Zoning Board of Appeals	160	0	200	0	0
51575	Plan Commission	1,369	1,421	1,600	1,400	1,600
51580	Utility Commission		0	0	0	0
51585	Personnel Committee	360	0	0	0	0
51590	Miscellaneous Boards	640	800	900	1,266	900
51595	Miscellaneous Services	85	44	100	75	100
53101	SBA		573	0	0	0
	Subtotal	\$144,262	\$135,622	\$116,100	\$152,550	\$168,250
Maintenance						
51641	Administration Building	3,016	2,970	3,200	2,825	3,500
51642	Village Hall	2,555	1,841	2,200	2,000	2,000
51643	Post Office	2,223	1,995	2,000	600	1,500
51645	Fire Station	14,861	44,594	50,000	15,000	20,000
51646	Old School	34	0	0	0	0
51647	Pavilion	30	92	0	1,919	2,000
	Subtotal	\$22,719	\$51,492	\$57,400	\$22,344	\$29,000
Support						
51801	Cemetery	2,139	2,592	3,000	5,478	3,500
51805	Library	27,901	30,422	30,000	30,000	30,000
51810	Sister Bay Advancement	50,000	50,000	50,000	75,000	70,000
51830	Humane Society	1,000	1,000	1,000	1,000	1,000
51840	Fire Services	110,683	115,321	120,790	120,790	130,000
51841	Fire District	0	0	0	0	0
51850	Historical Society	5,000	5,000	5,000	5,000	5,000
51860	DCEDC	2,500	2,500	2,500	2,500	2,500
51880	Coastal ByWays	300	300	300	300	300
	Subtotal	\$199,523	\$207,135	\$212,590	\$240,068	\$242,300

Village of Sister Bay 2016 Annual Budget 11

		2014	2015	2016	2016	2017
Fund 100 / Department 51		Actual	Actual	Budget	Estimate	Budget
General Government						
Other						
51910	Bad Debt Exp.	551	459	450	723	4,500
51930	Bank Fees & Finance Charges	2,205	2,471	4,000	3,255	2,500
51950	Misc. Other Exp.	1,461	30	0	10	10
51998	Change in Joint Fire Dept Investment		0	0	0	0
51999	Contingency	0	0	10,000	10,000	50,000
	Subtotal	\$4,218	\$2,960	\$14,450	\$13,988	\$57,010
Transfers						
51991	Transfer to Marina	0	0	0	0	0
51992	Transfer to Ice Rink Fund	5,000	16,000	5,000	5,000	5,000
51994	Transfer to CIP Fund	346,700	190,000	310,000	310,000	337,000
51995	Transfer to TIF		690,955	0	0	240,000
51996	Transfer to Utility		0	0	0	0
	Subtotal	\$351,700	\$896,955	\$315,000	\$315,000	\$582,000
Debt						
51993	Transfer to Debt Service Fund		0	0	0	0
	Subtotal	\$0	\$0	\$0	\$0	\$0
	Subtotal Operating	518,818	532,027	558,023	554,759	632,912
	Subtotal Transfers	351,700	896,955	315,000	315,000	582,000
	Subtotal Debt	0	0	0	0	0
	Total	\$870,518	\$1,428,982	\$873,023	\$869,759	\$1,214,912
	<i>Proof to Audit (p.11)</i>	870,511	1,428,982			

Village of Sister Bay 2016 Annual Budget 12

		2014	2015	2016	2016	2017
Fund 400 / Department 57		Actual	Actual	Budget	Estimate	Budget
Capital Improvement Fund						
Beginning Fund Balance		\$1,318,486	\$1,402,972	\$992,772	\$982,697	\$1,163,058
Revenues						
Taxes and Assessments						
41110	Property Tax	0	0	0	0	0
41120	Room Taxes	0	0	0	0	0
	Subtotal	\$0	\$0	\$0	\$0	\$0
Intergovernmental Revenue						
43680	Federal Grants	77	0	0	0	0
43690	State Grants	15,000	0	0	0	0
47393	Intergovernmental Charges	0	516,729	0	0	0
	Subtotal	\$15,077	\$516,729	\$0	\$0	\$0
Other Revenues						
48110	Interest Income	3,614	2,375	2,700	1,868	2,000
48300	Sale of Property	0	0	0	0	0
	Subtotal	\$3,614	\$2,375	\$2,700	\$1,868	\$2,000
Transfers						
49210	Transfer from General Fund	346,700	140,000	310,000	310,000	337,000
49230	Transfer from Debt Service	0		0	0	0
49260	Transfer from Utility Fund	0		0	0	0
49300	Debt Proceeds				650,000	0
	Subtotal	\$346,700	\$140,000	\$310,000	\$960,000	\$337,000
	Total Revenues	\$365,391	\$659,104	\$312,700	\$961,868	\$339,000
	Total Funds Available	\$1,683,877	\$2,062,076	\$1,305,472	\$1,944,565	\$1,502,058
Expenditures						
Services						
57510	Consulting	0			160	
	Subtotal	\$0	\$0	\$0	\$160	\$0
Transfers						
57991	Transfer to General Fund					
57993	Transfer to Debt Service Fund					
	Subtotal					
Capital Outlay						
57995	Capital Outlay 2014	220,669				
57995	Capital Outlay 2015		526,697			
57995	Capital Outlay 2016			310,000	746,347	
57995	Capital Outlay 2017				0	337,000
	Subtotal	\$220,669	\$526,697	\$310,000	\$746,347	\$337,000
Transfers						
57991	Transfer to General Fund	0	0	0		0
57992	Transfer to Marina Fund	25,000	0	0		0
57993	Transfer to Debt Fund - Helms Reserve	35,236	0	35,000	35,000	0
58994	Transfer to TID	0	552,682			
	Subtotal	\$60,236	\$552,682	\$35,000	\$35,000	\$0
	Total Expenditures	\$280,905	\$1,079,379	\$345,000	\$781,507	\$337,000

Village of Sister Bay 2016 Annual Budget 13

	2014	2015	2016	2016	2017
	Actual	Actual	Budget	Estimate	Budget
Fund 400 / Department 57					
Capital Improvement Fund					
Ending Fund Balance	\$1,402,972	\$982,697	\$960,472	\$1,163,058	\$1,165,058



Strategic Plan-Capital Improvement

Score Sheet

Project Title	High Immediate Value, Should Receive Full Funding in 2017	High Medium Term Value, Should Receive Some Funding in 2017	Intermediate Value, Should be added as a line item in 2017, and receive token funding of 1-5%	Intermediate Value, Should be considered as a line item in FY 2018- 2021	Low Value, Should be considered after 2021
	28 to 35	21 to 27	14 to 20	7 to 13	1 to 6
Parks Truck Replacement			20		
Parks Lawnmower		23			
Trackless Replacement			20		
Trackless Sickle Mower				12	
Utility Vehicle for Parks			17		
Tarzan Boat		22			
Slide on Swim Dock		23			
Splash Pad			15		
Playground Equipment			17		
Trash Cans	28				
Parks Buildings			17		
Wayfinding Signage		23			
N. Spring					10
S. Spring	28				
Mill Rd. West	28				
Parkview Dr. and Ln.		21			
Maple Rd. West			16		
Bluffside Rd.			19		
Birchwood Dr.					11
Forest Ln.					12



Strategic Plan-Capital Improvement

Score Sheet

	High Immediate Value, Should Receive Full Funding in 2017 28 to 35	High Medium Term Value, Should Receive Some Funding in 2017 21 to 27	Intermediate Value, Should be added as a line item in 2017, and receive token funding of 1-5% 14 to 20	Intermediate Value, Should be considered as a line item in FY 2018- 2021 7 to 13	Low Value, Should be considered after 2021 1 to 6
Clafin Ln.				13	
Mill Rd. East			19		
Sunnyside Rd./Ct.			20		
Woodcrest Rd. South			18		
Engineering and Planning for Quarry			15		
Infrastructure for Quarry				13	
Engineering and Planning for Dahlstrom			20		
Infrastructure for Dahlstrom		22			
Village Hall Rehab		22			
Admin Building			18		
Marina Building			15		
Marina Docks			16		
Transportation/Parking		23			
Storm Sewer			20		
Snow Machine		23			
Beach Attendent		24			
Country Walk Sidewalks		23			
Combination Marina/Admin Building					9
Fuel Dock			19		
Other: Public Safety		21			
Other: IT Equipment		21			

Village of Sister Bay 2016 Annual Budget ¹⁷

Capital Improvement Funding Detail			
Project Year	Project Description	2015 Funding	2016 Funding
2015	Proposed Capital Requests		
	Fire Truck reserve	-	
	Burial of overhead utilities	50,000	
	Streets resurfacing	33,500	
	Various Parks Projects	-	
	Vehicle replacement	-	
	Parks Equipment	-	
	OS Election Machine replacement	1,500	
	Information/Technology upgrades	-	
	Trackless replacement (over 4 yrs.)	-	
	Accounting software upgrade, plus Dashboard	20,000	
	Wayfinding Signage	15,000	
	Sledding Hill	20,000	
	Marketing	50,000	
	General Fund subtotal	190,000	
2016	Proposed Capital Requests		
	Bay Shore Dr. Project		75,000
	Fire Truck reserve		
	6f Braun Parking Lot		25,000
	Burial of overhead utilities		
	Streets resurfacing/Stormwater		130,000
	Various Parks Projects		10,000
	Vehicle replacement		-
	Parks Equipment		
	OS Election Machine replacement		
	Information/Technology upgrades		-
	Trackless replacement (over 4 yrs.)		-
	Accounting software upgrade, plus Dashboard		20,000
	Wayfinding Signage		50,000
	Sledding Hill		
	Marketing		
	General Fund subtotal		310,000

18

Village of Sister Bay 2017 Annual Budget-will update at 10/??/16 meeting

Cumulative Major Project Reserves							
as of 8/24/16		budget	opening				YTD
Number	Project	funding	balance	added	adjusted	expended	balance
		2016	2016	in 2016	in 2016	in 2016	2016
03 13	Fire Truck Available		126,268.36				126,268.36
04 08	Streets Resurfacing	130,000	159,301.75				159,301.75
04 18	Old Fire Station Demolition/Upgrades		(0.05)				(0.05)
04 24	Parks Building		347,698.00				347,698.00
04 25	Parks Mower		0.00				0.00
05 21	Admin. Bldg. Remodel		0.00				0.00
07 38	Stormwater Undetermined		0.00				0.00
08 54	Parks Mower		0.00				0.00
09 56	Various Parks Projects	10,000	29,446.61				29,446.61
09 57	Vehicle Replacement		7,241.00				7,241.00
10 58	Village Hall acoustics & A/C		43,909.32				43,909.32
10 59	Parks Equipment		0.00				0.00
10 60	Garbage containers		0.00				0.00
11 65	OS Election Machine replacement		(0.12)				(0.12)
11 68	Helms Debt Reserves	-35,000	132,382.00				132,382.00
12 70	Coastal Byways Kiosk/Grant		17,714.00				17,714.00
13 76	Trackless snow machine replacement		23,185.00				23,185.00
14 77	Information/Technology upgrades		13,517.59				13,517.59
14 80	Canterbury/Maple and Applewood		65,797.93				65,797.93
15 83	Accounting Software upgrade	20,000	40,000.00			2,010.00	37,990.00
15 84	Wayfinding Signage	50,000	62,107.00			3,800.00	58,307.00
15 85	Sledding Hill		(3,740.28)			647.50	(4,387.78)
17 87	Property Improvement (Quarry)			650,000		650,000	0.00
	Unallocated		17,926.58		0		17,926.58
	Additional Unallocated		71,338.63				71,338.63
CIP	CIP Expense - Consulting					-285.00	(285.00)
CIP	Grants, other		77.00				77.00
CIP	Interest Income (except Fire Truck Reserve)		3,526.12	1,336.80			4,862.92
CIP	Transfers In & Out (not budget funding)		0.00				0.00
	CIP Totals	175,000.00	1,157,696.44	651,336.80	0.00	656,172.50	1,152,290.74
07 5046	Waterfront Development'		(295,538.31)			728.28	(296,266.59)
11 5067	Bay Shore Drive reconstruction	75,000	232,926.64			49,974.48	182,952.16
14 5079	BSD Stormwater		(189,625.82)				(189,625.82)
14 5082	BSD Lighting		(12,390.00)			1,926.80	(14,316.80)
14 5081	BSD Overhead Line Burial		(11,669.16)				(11,669.16)

Village of Sister Bay 2017 Annual Budget will update at 10/??/16 meeting 19

15	5087	Downtown Redevelopment		10,029.00		33,850	11,796.27	32,082.73
16	5088	Braun Parking Lot	25,000	25,000.00		-18,850		6,150.00
17	5089	Dahlstrom Site Improvements	25,000	25,000.00		-18,850		6,150.00
		TIF Property Tax Increments		47,019.56	32,588.15			79,607.71
		TIF Computer Aids		636.00				636.00
		TIF Stewardship Grant & loan to Marina		14,858.75	14,116.26			28,975.01
		TIF Transfer from Utilities for BSD Project		0.00				0.00
		TIF Debt Proceeds		0.00				0.00
13	74	(TIF) Pavilion/Donations		0.00				0.00
		TIF Transfers In (not budget funding)			15,000	-15,000		
		TIF TIF exp.		(56,736.96)			49,307.59	(106,044.55)
		TIF Transfers Out		0.00				0.00
TIF Totals			125,000.00	(210,490.30)	61,704.41	(18,850.00)	113,733.42	(281,369.31)
CIP/TIF	Comingled Totals		300,000	947,206	713,041	-18,850	769,906	870,921

Village of Sister Bay 2016 Annual Budget²⁰

		2014	2015	2016	2016	2017
Fund 500 / Department 56		Actual	Actual	Budget	Estimate	Budget
Tax Increment Financing District						
Beginning Fund Balance						
		\$1,156,811	\$1,054,646	\$35,899	-\$90,849	\$41,583
Revenues						
Taxes and Assessments						
41110	Property Tax Increment	3,654	47,020	54,418	54,418	82,871
	Special Assessments	0	0	0		0
	Subtotal	\$3,654	\$47,020	\$54,418	\$54,418	\$82,871
Intergovernmental Revenue						
43430	Computer Aids	655	636	650	1,415	1,000
	DOT Credits	0	0	0	0	0
	TLE's	0	0	0	0	0
43680	Federal Grants	0	0	0	0	0
43690	State Grants	0	244,643	0	0	0
	Subtotal	\$655	\$245,279	\$650	\$1,415	\$1,000
Other Revenues						
48110	Interest Income	0	0	0	0	0
48110	Interest on Loan #52 (Marina)	15,587	14,857	14,116	14,116	13,359
48300	Sale of Property	0	219,750	0	370,000	140,000
48500	Donations	435,000	0	0	0	0
48990	Miscellaneous	30,000	0	0	0	0
	Subtotal	\$480,587	\$234,607	\$14,116	\$384,116	\$153,359
Transfers						
49210	Transfer from General Fund	0	690,955	0	0	240,000
49220	Transfers from Marina (not valid)	0	0	0	0	0
49230	Transfers from Debt Service				597,375	29,500
49240	Transfers from CIP		552,682	0	0	0
49260	Transfers from Utility	0	0	0	0	0
	Subtotal	\$0	\$1,243,637	\$0	\$597,375	\$269,500
Debt Issued						
49300	Bank Loan Proceeds (Beach)	400,000	0	0	0	0
49300	Bank Loan Proceeds (Garot Project)	0	0	530,000	0	0
49300	Bank Loan Proceeds (Braun Property)		630,000	0	0	0
49300	Bond Proceeds	0	0	0	0	0
	Subtotal	\$400,000	\$630,000	\$530,000	\$0	\$0
	Total Revenues	\$884,895	\$2,400,543	\$599,184	\$1,037,324	\$506,730
	Total Funds Available	\$2,041,706	\$3,455,189	\$635,083	\$946,475	\$548,313

Village of Sister Bay 2016 Annual Budget²¹

		2014	2015	2016	2016	2017
Fund 500 / Department 56		Actual	Actual	Budget	Estimate	Budget
Tax Increment Financing District						
Expenditures						
56415	Postage	158	17	150	0	0
56501	Audit	1,500	1,995	2,000	2,691	2,700
56503	Village Administration	64,833	49,065	59,534	65,578	56,315
56510	Consulting	3,155	135	3,000	1,000	3,000
56515	Legal Services	4,615	5,375	7,500	16,048	15,000
56530	Legal Notices & Ads	0	0	0	0	0
56990	TID Fees	150	150	150	150	150
	Subtotal	\$74,412	\$56,737	\$72,334	\$85,467	\$77,165
Transfers						
56991	Operating Transfer to General Fund	0	0	0	0	0
56993	Transfer of Sale Proceeds to Debt Service				165,000	140,000
56996	Operating Transfer to Utility Fund	0	0	0	0	0
	Subtotal	\$0	\$0	\$0	\$165,000	\$140,000
Capital Outlay						
56995	Capital Outlay - Waterfront Dev.	50,446	1,285,917	10,000	728	0
56995	Capital Outlay - Johnson Property	0	0	0	0	0
56995	Capital Outlay - BSD Reconstruction	155,211	116,685	85,646	49,974	0
56995	Capital Outlay - Pavilion	504,442	9,137	0	0	0
56995	Capital Outlay - BSD Stormwater	187,114	2,512	0	0	0
56995	Capital Outlay - Overhead Lines	3,045	1,235,329	0	0	0
56995	Capital Outlay - Lighting	12,390	0	37,500	1,927	0
56995	Capital Outlay - Downtown Redevel		839,721	0	11,796	200,000
56995	Capital Outlay - Street Improvements		0	0	0	0
56995	Capital Outlay - Dahlstrom Site Improvements					80,000
57995	Developer Reimbursement (Stony Ridge)		0	530,000	590,000	0
	Subtotal	\$912,649	\$3,489,301	\$663,146	\$654,425	\$280,000
Debt Issuance						
58990	Debt Issuance Costs	0	0	0	0	0
	Subtotal	\$0	\$0	\$0	\$0	\$0
	Total Expenditures	\$987,061	\$3,546,038	\$735,480	\$904,892	\$497,165
Audit Adjustment						
	Ending Fund Balance	\$1,054,645	-\$90,849	-\$100,397	\$41,583	\$51,148
	<i>Proof to Audit (p. 10)</i>	<i>1,054,646</i>	<i>-90,849</i>			
	Loan payment from Marina Fund	-36,397	-37,124	-37,867	-37,867	-37,867
	Ending Cash Balance	\$1,091,042	-\$53,725	-\$62,530	\$79,450	\$89,015

Village of Sister Bay 2016 Annual Budget ²²

		2014	2015	2016	2016	2017
Fund / Department		Actual	Actual	Budget	Estimate	Budget
Debt Service Fund #30 All Debt						
Beginning Fund Balance						
		-12,662	13,545	-\$13,164	\$1,807	\$345,262
Revenues						
Taxes						
41110	Property Tax	808,859	935,774	1,022,646	1,022,646	419,395
41210	Room Taxes	136,597	147,456	130,000	148,132	155,539
	Subtotal	\$945,457	\$1,083,230	\$1,152,646	\$1,170,778	\$574,934
Other Taxes and Assessments						
Other Revenues						
48110	Interest Income	0	0	0	0	0
	Stony Ridge Interest Income		4,982	14,056	7,375	29,500
	Subtotal	\$0	\$4,982	\$14,056	\$7,375	\$29,500
Interfund Transfers						
49210	Transfer from General Fund					
49220	Transfer from Marina Fund - 2005 bonds					
49220	Transfer from Marina Fund - Johnson					
49230	Transfer from CIP Fund-Helms Reserve	35,236	0	35,000	35,000	0
49230	Transfer from CIP Fund-Loan #47	0		0		0
49250	Transfer from TID				165,000	140,000
49260	Financed by Utility Revenue	0		0		0
	Subtotal	\$35,236	\$0	\$35,000	\$200,000	\$140,000
Debt Issued						
49300	Debt Refinancing	0		0	1,580,000	0
49300	Stony Ridge Development Loan		530,000		590,000	
	Subtotal	\$0	\$530,000	\$0	\$2,170,000	\$0
Total Revenues		\$980,693	\$1,618,212	\$1,201,702	\$3,548,153	\$744,434
Total Funds Available		\$968,032	\$1,631,757	\$1,188,538	\$3,549,960	\$1,089,696
Expenditures						
Transfers						
56930	Transfer to TID (Stony Ridge Excess Interest)				7,375	29,500
56930	Transfer to TID (Stony Ridge Debt Proceeds)				590,000	
	Subtotal				597,375	29,500
Debt Service						
XXX	2005 Bonds	555,755	429,549	453,473	1,757,252	0
XXX	#50 - Waterfront/Sports Complex	252,756	375,350	397,163	274,472	442,881
XXX	#51 - Johnson borrow	145,976	209,422	207,431	136,723	340,531
	#53 Payments on new Beach Project debt		44,601	44,600	22,300	44,600
	#54 Repayment of Stony Ridge Loan		534,983	13,780	0	14,955
	#55 Payments on Braun Project debt		36,045	72,090	237,090	212,090
	#56 Refinanced Bonds				179,486	358,972
	#57 Quarry Loan					16,250
	Subtotal	\$954,487	\$1,629,950	\$1,188,537	\$2,607,322	\$1,055,057

Village of Sister Bay 2016 Annual Budget ²³

	2014	2015	2016	2016	2017
Fund / Department	Actual	Actual	Budget	Estimate	Budget
Debt Service Fund #30 All Debt					
Total Expenditures	\$954,487	\$1,629,950	\$1,188,537	\$3,204,697	\$1,084,557
Ending Fund Balance	\$13,545	\$1,807	\$1	\$345,262	\$5,139
<i>Proof to Audit (p. 10)</i>	<i>13,545</i>	<i>1,807</i>			

Village of Sister Bay 2016 Annual Budget

Debt Service - Summary of all funds

Loan #52 is an internal loan between funds and is not included in the totals below.

Year	Principal Payment	Interest Payment	Total Cost	Audit_page 29			Audit_page 29			Utility Purposes	Audit_page 29		Total Cost	Property Tax	Marina	Utilities	Total
				General Purposes	General Principal	General Interest	Marina Purposes	Marina Principal	Marina Interest		Utility Principal	Utility Interest					
2000	0	0	0	268,322			99,900			134,625			502,847	268,322	99,900	134,625	502,847
2001	0	0	0	261,446			100,150			189,272			550,868	261,446	100,150	189,272	550,868
2002	0	0	0	311,444			99,768			184,136			595,348	311,444	99,768	184,136	595,348
2003	0	0	0	286,121			99,776			177,040			562,937	286,121	99,776	177,040	562,937
2004	0	0	0	351,587			99,905			187,511			639,003	351,587	99,905	187,511	639,003
2005	503,750	305,113	808,863	429,550			51,849			327,463			808,863	574,550	51,849	182,463	808,863
2006	510,000	337,669	847,669	376,786			57,575			413,308			847,669	507,368	57,575	282,726	847,669
2007	635,000	295,730	930,730	446,245			61,275			423,210			930,730	585,427	61,275	284,027	930,730
2008	769,000	581,341	1,350,341	757,366			64,813			528,162			1,350,341	889,378	64,813	396,150	1,350,341
2009	675,000	546,794	1,221,794	795,329			68,063			358,402			1,221,794	926,111	68,063	227,620	1,221,794
2010	900,000	510,975	1,410,975	1,185,441			71,000			154,534			1,410,975	1,365,441	71,000	-25,466	1,410,975
2011	485,000	514,951	999,951	624,370			214,587			160,994			999,951	624,370	214,587	160,994	999,951
2012	485,000	851,133	1,336,133	969,324	296,050	673,274	198,054	78,750	119,304	168,754	110,200	58,554	1,336,133	1,149,324	198,054	-11,246	1,336,133
2013	600,000	644,500	1,244,500	882,502	374,350	508,152	170,952	88,750	82,202	191,046	136,900	54,146	1,244,500	882,502	170,952	191,046	1,244,500
2014	625,000	621,609	1,246,609	954,487	460,150	494,337	104,852	26,250	78,602	187,270	138,600	48,670	1,246,609	954,487	104,852	187,270	1,246,609
2015	725,000	598,813	1,323,813	1,014,321	536,400	477,921	112,766	35,000	77,766	196,726	153,600	43,126	1,323,813	1,014,321	112,766	196,726	1,323,813
2016	3,096,932	552,960	3,649,892	2,600,557	2,147,276	453,282	111,694	35,000	76,694	937,641	914,657	22,985	3,649,892	2,600,557	111,694	937,641	3,649,892
2017	1,169,286	559,278	1,728,563	1,309,797	856,865	439,273	171,169	82,374	88,795	246,302	230,047	16,255	1,727,268	1,309,797	171,169	246,302	1,727,268
2018	1,073,239	530,418	1,603,657	1,179,066	746,414	432,652	178,289	91,897	86,393	246,302	234,929	11,373	1,603,657	1,179,066	178,289	246,302	1,603,657
2019	1,456,738	502,503	1,959,241	1,519,293	1,106,639	412,654	193,646	110,185	83,461	246,302	239,914	6,388	1,959,241	1,519,293	193,646	246,302	1,959,241
2020	938,452	465,423	1,403,875	1,081,030	696,860	384,171	199,694	119,738	79,956	123,151	121,854	1,297	1,403,875	1,081,030	199,694	123,151	1,403,875
2021	1,374,108	439,867	1,813,975	1,591,477	1,227,300	364,177	222,499	146,808	75,691				1,813,975	1,591,477	222,499	0	1,813,975
2022	774,944	397,812	1,172,756	954,326	627,300	327,026	218,430	147,644	70,786				1,172,756	954,326	218,430	0	1,172,756
2023	850,797	367,865	1,218,663	995,929	693,550	302,379	222,734	157,247	65,487				1,218,663	995,929	222,734	0	1,218,663
2024	901,667	333,969	1,235,636	1,009,101	734,800	274,301	226,535	166,867	59,668				1,235,636	1,009,101	226,535	0	1,235,636
2025	952,555	297,725	1,250,279	1,020,469	776,050	244,419	229,811	176,505	53,306				1,250,279	1,020,469	229,811	0	1,250,279
2026	1,003,460	259,383	1,262,842	1,030,215	817,300	212,915	232,627	186,160	46,467				1,262,842	1,030,215	232,627	0	1,262,842
2027	947,083	219,150	1,166,233	939,819	760,000	179,819	226,414	187,083	39,332				1,166,233	939,819	226,414	0	1,166,233
2028	998,024	179,146	1,177,171	948,503	801,250	147,253	228,668	196,774	31,893				1,177,171	948,503	228,668	0	1,177,171
2029	1,048,985	134,936	1,183,921	953,394	842,500	110,894	230,527	206,485	24,042				1,183,921	953,394	230,527	0	1,183,921
2030	1,124,965	83,894	1,208,858	968,750	900,000	68,750	240,108	224,965	15,144				1,208,858	968,750	240,108	0	1,208,858
2031	1,150,964	28,519	1,179,483	948,125	925,000	23,125	231,358	225,964	5,394				1,179,483	948,125	231,358	0	1,179,483
Due	\$18,862,199	\$5,352,847	\$24,215,046	\$19,049,851	\$14,659,103	\$4,377,089	\$3,364,203	\$2,461,696	\$902,507	\$1,799,697	\$1,741,400	\$58,297	\$24,213,751	\$19,049,851	\$3,364,203	\$1,799,697	\$24,213,751

Village of Sister Bay 2016 Annual Budget

Debt Service - Waterfront and Sports Complex # 50

\$6,500,000 borrowed at 4.25% on 11/01/07

\$6,500,000 refinanced at 4.21% on 5/24/11

Project Summary

The table shows the debt schedule.

	Principal Payment	Interest Payment	Total Cost	Total	Gen	Allocated To Mar	Util
Bond Anticipation Note @ 4.25%							
2002							
2003							
2004							
2005							
2006							
2007	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2008	0.00	276,250.00	276,250.00	276,250.00	276,250.00	0.00	0.00
2009	0.00	276,250.00	276,250.00	276,250.00	276,250.00	0.00	0.00
2010	0.00	276,250.00	276,250.00	276,250.00	276,250.00	0.00	0.00
2011	0.00	171,888.89	171,888.89	171,888.89	171,888.89	0.00	0.00
Refunding Bonds @ 4.21%							
2012	25,000.00	345,731.38	370,731.38	370,731.38	370,731.38	0.00	0.00
2013	75,000.00	254,506.26	329,506.26	329,506.26	329,506.26	0.00	0.00
2014	100,000.00	252,756.26	352,756.26	352,756.26	352,756.26	0.00	0.00
2015	125,000.00	250,350.01	375,350.01	375,350.01	375,350.01	0.00	0.00
2016	150,000.00	247,162.51	397,162.51	397,162.51	397,162.51	0.00	0.00
2017	200,000.00	242,881.26	442,881.26	442,881.26	442,881.26	0.00	0.00
2018	200,000.00	237,631.26	437,631.26	437,631.26	437,631.26	0.00	0.00
2019	225,000.00	231,506.26	456,506.26	456,506.26	456,506.26	0.00	0.00
2020	250,000.00	224,068.76	474,068.76	474,068.76	474,068.76	0.00	0.00
2021	300,000.00	214,756.26	514,756.26	514,756.26	514,756.26	0.00	0.00
2022	350,000.00	203,206.26	553,206.26	553,206.26	553,206.26	0.00	0.00
2023	400,000.00	188,656.26	588,656.26	588,656.26	588,656.26	0.00	0.00
2024	425,000.00	171,640.63	596,640.63	596,640.63	596,640.63	0.00	0.00
2025	450,000.00	153,875.00	603,875.00	603,875.00	603,875.00	0.00	0.00
2026	475,000.00	135,375.00	610,375.00	610,375.00	610,375.00	0.00	0.00
2027	500,000.00	115,875.00	615,875.00	615,875.00	615,875.00	0.00	0.00
2028	525,000.00	95,375.00	620,375.00	620,375.00	620,375.00	0.00	0.00
2029	550,000.00	71,812.50	621,812.50	621,812.50	621,812.50	0.00	0.00
2030	575,000.00	44,375.00	619,375.00	619,375.00	619,375.00	0.00	0.00
2031	600,000.00	15,000.00	615,000.00	615,000.00	615,000.00	0.00	0.00
Remaining payments	6,025,000.00	2,346,034.45	8,371,034.45	8,371,034.45	8,371,034.45	0.00	0.00

Village of Sister Bay 2016 Annual Budget

Debt Service - Johnson Property Purchase # 51

\$5,350,000 borrowed at 2.65% on 6/01/10

\$5,350,000 refinanced at 4.43% on 4/26/11

Project Summary

The table shows the debt schedule.

	Principal Payment	Interest Payment	Total Cost	Total	Allocated To		Util
					Gen 65%	Mar 35%	
Note Anticipation Note @ 2.65%							
2002	0	0	0				
2003	0	0	0				
2004	0	0	0				
2005	0	0	0	0	0	0	0
2006	0	0	0	0	0	0	0
2007	0	0	0	0	0	0	0
2008	0	0	0	0	0	0	0
2009	0	0	0	0	0	0	0
2010	0	0	0	0	0	0	0
2011	0.00	140,987.35	140,987.35	140,987.35	0.00	140,987.35	0.00
Refunding Bonds @ 4.43%							
2012	25,000.00	323,726.13	348,726.13	348,726.13	226,671.98	122,054.15	0.00
2013	25,000.00	225,718.76	250,718.76	250,718.76	162,967.19	87,751.57	0.00
2014	75,000.00	224,578.13	299,578.13	299,578.13	194,725.78	104,852.35	0.00
2015	100,000.00	222,187.50	322,187.50	322,187.50	209,421.88	112,765.63	0.00
2016	100,000.00	219,125.00	319,125.00	319,125.00	207,431.25	111,693.75	0.00
2017	125,000.00	215,531.25	340,531.25	340,531.25	221,345.31	119,185.94	0.00
2018	150,000.00	210,875.00	360,875.00	360,875.00	234,568.75	126,306.25	0.00
2019	200,000.00	204,750.00	404,750.00	404,750.00	263,087.50	141,662.50	0.00
2020	225,000.00	197,031.25	422,031.25	422,031.25	274,320.31	147,710.94	0.00
2021	300,000.00	187,187.50	487,187.50	487,187.50	316,671.88	170,515.63	0.00
2022	300,000.00	175,562.50	475,562.50	475,562.50	309,115.63	166,446.88	0.00
2023	325,000.00	162,859.38	487,859.38	487,859.38	317,108.60	170,750.78	0.00
2024	350,000.00	148,718.76	498,718.76	498,718.76	324,167.19	174,551.57	0.00
2025	375,000.00	133,078.13	508,078.13	508,078.13	330,250.78	177,827.35	0.00
2026	400,000.00	116,125.00	516,125.00	516,125.00	335,481.25	180,643.75	0.00
2027	400,000.00	98,375.00	498,375.00	498,375.00	323,943.75	174,431.25	0.00
2028	425,000.00	79,812.50	504,812.50	504,812.50	328,128.13	176,684.38	0.00
2029	450,000.00	60,125.00	510,125.00	510,125.00	331,581.25	178,543.75	0.00
2030	500,000.00	37,500.00	537,500.00	537,500.00	349,375.00	188,125.00	0.00
2031	500,000.00	12,500.00	512,500.00	512,500.00	333,125.00	179,375.00	0.00
Remaining payments	5,025,000.00	2,040,031.27	7,065,031.27	7,065,031.27	4,592,270.33	2,472,760.94	0.00