



FINANCE COMMITTEE MEETING AGENDA

****Amended Agenda****

Tuesday, September 6, 2016 at 5:30 PM

(Original Posted Meeting Date Wednesday, August 31, 2016)

Sister Bay/Liberty 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

Approval of Minutes

Comments and Correspondence

Discussion Items

1. Discussion on the following Draft 2017 Budget Sections:
 - General Revenue
 - General Government
 - Debt Service
 - CIP
 - TIF #1
2. Discussion on recommendations from the Personnel Committee. Consider a motion to take action, if required.
3. Consider a motion to convene into Closed Session pursuant to Wisconsin State Statutes 19.85(1)(c) to discuss personnel and employee benefits and (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.
4. Consider a motion to reconvene into Open Session.
5. Consider a motion to take action, if required.
6. 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:		
<input type="checkbox"/> Administration Building	<input type="checkbox"/> Library	<input type="checkbox"/> 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 2017 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 2017 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 2017 Annual Budget

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		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	147
51150	Insurance, Unemployment		0	0	0	0
	Subtotal	\$32,092	\$31,868	\$35,558	\$35,719	\$36,963
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 2017 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	SBAA		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 2017 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	10,000
51994	Transfer to CIP Fund	346,700	190,000	310,000	310,000	382,000
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	\$632,000
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	632,923
	Subtotal Transfers	351,700	896,955	315,000	315,000	632,000
	Subtotal Debt	0	0	0	0	0
	Total	\$870,518	\$1,428,982	\$873,023	\$869,759	\$1,264,923
	<i>Proof to Audit (p.11)</i>	870,511	1,428,982			

Village of Sister Bay 2017 Annual Budget¹²

		2014	2015	2016	2016	2017
Fund 100 / Department 52		Actual	Actual	Budget	Estimate	Budget
Administration						
Direct Employee Costs						
52101	Salaries & Wages, Full Time	192,767	204,244	204,386	220,046	229,163
52105	Salaries & Wages, Part Time	851	0	1,109	380	1,464
52110	Salaries & Wages, Overtime	270	82	332	332	334
52115	Retirement	13,596	13,712	13,585	14,570	15,705
52120	Social Security	14,350	14,553	15,746	16,888	17,669
52125	Insurance, Medical	30,560	30,155	42,114	27,758	33,877
52127	HSA Expense	0	0	0	12,838	11,851
52130	Insurance, Dental	2,977	2,291	3,043	3,264	3,433
52135	Insurance, Disability	1,556	1,408	1,232	1,428	1,497
52140	Insurance, Group Life	517	576	601	596	696
52145	Insurance, Work Comp	313	206	608	644	1,109
52150	Unemployment Costs		0	0	1,220	0
52190	Benefit Fees & Penalties	588	941	1,000	1,121	1,150
52192	Marina Admin Transfer	-11,599	-12,745	-13,860	-41,518	-38,050
52195	TIF Admin Transfer	-64,833	-49,065	-61,449	-65,578	-55,935
52196	Utility Admin Transfer	-30,602	-17,041	-24,623	-42,692	-44,727
	Subtotal	\$151,310	\$189,317	\$183,823	\$151,296	\$179,236
Indirect Employee						
52201	Training/Travel	3,479	2,023	2,800	5,431	5,500
52202	Educational Development	2,755	2,896	1,000	891	4,000
52205	Recruitment/Testing/Physicals	29	873	500	0	750
52210	Expense Allowance	523	267	350	250	350
52212	Staff Team-Building	0	141	500	0	500
52225	Recognition	46	3,978	4,000	2,800	4,000
	Subtotal	\$6,833	\$10,178	\$9,150	\$9,372	\$15,100
Utility Costs						
52360	Telephone	2,526	2,567	2,600	2,622	2,700
52365	Cellphone	747	622	700	1,192	1,200
52370	Internet	1,800	1,950	2,000	1,874	2,000
	Subtotal	\$5,073	\$5,139	\$5,300	\$5,688	\$5,900
Supplies						
52401	Office Supplies	2,901	4,485	5,000	4,592	5,200
52405	Computer Hardware/Software	1,724	1,347	1,500	1,934	2,000
52410	Printing and Copying	6,559	6,358	6,500	7,967	8,000
52415	Postage	1,071	2,828	2,500	2,766	2,500
52420	Dues and Publications	443	411	500	1,517	1,500
52460	Minor Equipment	270	863	500	436	500
52495	Miscellaneous Other Supplies	65	50	100	311	400
	Subtotal	\$13,033	\$16,342	\$16,600	\$19,523	\$20,100

Village of Sister Bay 2017 Annual Budget ¹³

		2014	2015	2016	2016	2017
Fund 100 / Department 52		Actual	Actual	Budget	Estimate	Budget
Administration						
Other Services						
52501	Audit	10,770	9,895	12,000	11,200	12,000
52502	Accounting Support	915	915	1,200	928	2,200
52503	TKH Bookkeeping	0	0	0	0	0
52504	Information Technology (60%,50%)	3,039	2,308	3,000	3,106	3,200
52510	Consulting (Interim Admin Services)	4,745	9,550	5,000	20,000	5,000
52595	Miscellaneous Other Services	0	0	0	0	0
	Subtotal	\$19,469	\$22,668	\$21,200	\$35,234	\$22,400
Maintenance						
52601	Office Equip Lease (postage meter)	460	308	400	306	400
52605	Equipment Maintenance	0	0	0	0	0
	Subtotal	\$460	\$308	\$400	\$306	\$400
	Total	\$196,177	\$243,952	\$236,473	\$221,419	\$243,136
	<i>Proof to Audit (p.11)</i>	<i>196,180</i>	<i>243,952</i>			
	Non-personnel costs	44,867	54,635	52,650	70,123	63,900

Village of Sister Bay 2017 Annual Budget ¹⁴

		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 2017 Annual Budget ¹⁵

	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 2017 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 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	2,618,716	2,163,975	454,741	111,694	35,000	76,694	910,129	872,134	20,774	3,640,538	2,618,716	111,694	910,129	3,640,538
2017	1,130,661	545,919	1,676,580	1,346,114	890,784	441,670	119,186	43,750	75,436	227,593	178,653	12,623	1,692,893	1,346,114	119,186	227,593	1,692,893
2018	1,033,842	517,831	1,551,674	1,215,382	781,053	434,329	126,306	52,500	73,806	209,985	182,445	8,832	1,551,674	1,215,382	126,306	209,985	1,551,674
2019	1,416,553	490,704	1,907,257	1,555,610	1,142,014	413,596	141,663	70,000	71,663	209,985	186,316	4,961	1,907,257	1,555,610	141,663	209,985	1,907,257
2020	897,464	454,428	1,351,892	1,099,189	714,827	384,362	147,711	78,750	68,961	104,993	94,631	1,007	1,351,892	1,099,189	147,711	104,993	1,351,892
2021	1,332,300	429,692	1,761,992	1,591,477	1,227,300	364,177	170,516	105,000	65,516				1,761,992	1,591,477	170,516	0	1,761,992
2022	732,300	388,473	1,120,773	954,326	627,300	327,026	166,447	105,000	61,447				1,120,773	954,326	166,447	0	1,120,773
2023	807,300	359,379	1,166,679	995,929	693,550	302,379	170,751	113,750	57,001				1,166,679	995,929	170,751	0	1,166,679
2024	857,300	326,353	1,183,653	1,009,101	734,800	274,301	174,552	122,500	52,052				1,183,653	1,009,101	174,552	0	1,183,653
2025	907,300	290,996	1,198,296	1,020,469	776,050	244,419	177,827	131,250	46,577				1,198,296	1,020,469	177,827	0	1,198,296
2026	957,300	253,559	1,210,859	1,030,215	817,300	212,915	180,644	140,000	40,644				1,210,859	1,030,215	180,644	0	1,210,859
2027	900,000	214,250	1,114,250	939,819	760,000	179,819	174,431	140,000	34,431				1,114,250	939,819	174,431	0	1,114,250
2028	950,000	175,188	1,125,188	948,503	801,250	147,253	176,684	148,750	27,934				1,125,188	948,503	176,684	0	1,125,188
2029	1,000,000	131,938	1,131,938	953,394	842,500	110,894	178,544	157,500	21,044				1,131,938	953,394	178,544	0	1,131,938
2030	1,075,000	81,875	1,156,875	968,750	900,000	68,750	188,125	175,000	13,125				1,156,875	968,750	188,125	0	1,156,875
2031	1,100,000	27,500	1,127,500	948,125	925,000	23,125	179,375	175,000	4,375				1,127,500	948,125	179,375	0	1,127,500
Due	\$15,097,321	\$4,688,085	\$19,785,406	\$16,576,401	\$12,633,728	\$3,929,014	\$2,472,761	\$1,758,750	\$714,011	\$752,556	\$642,045	\$27,423	\$19,801,719	\$16,576,401	\$2,472,761	\$752,556	\$19,801,719

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

Village of Sister Bay 2016 Annual Budget

Debt Service - Marina Expansion Project #52

\$850,000 was borrowed from the 2011 Stewardship Grant at 2.0% on 12/01/11

Project Summary	Principal Payment	Interest Payment	Total Cost	Allocated To		
				0.00% Gen	100.00% Mar	0.00% Util
The table shows the debt schedule.						
Internal TIF Loan	Note: \$850,000 borrowed from TIF fund for 20 years with payments of \$51,983.21 per year.					
2006					0	0
2007					0	0
2008					0	0
2009					0	0
2010					0	0
2011					0	0
2012	34,983.21	17,000.00	51,983.21	0	51,983.21	0
2013	35,682.87	16,300.34	51,983.21	0	51,983.21	0
2014	36,396.53	15,586.68	51,983.21	0	51,983.21	0
2015	37,124.46	14,858.75	51,983.21	0	51,983.21	0
2016	37,866.95	14,116.26	51,983.21	0	51,983.21	0
2017	38,624.29	13,358.92	51,983.21	0	51,983.21	0
2018	39,396.78	12,586.43	51,983.21	0	51,983.21	0
2019	40,184.71	11,798.50	51,983.21	0	51,983.21	0
2020	40,988.41	10,994.80	51,983.21	0	51,983.21	0
2021	41,808.17	10,175.04	51,983.21	0	51,983.21	0
2022	42,644.34	9,338.87	51,983.21	0	51,983.21	0
2023	43,497.23	8,485.99	51,983.22	0	51,983.22	0
2024	44,367.17	7,616.04	51,983.21	0	51,983.21	0
2025	45,254.51	6,728.70	51,983.21	0	51,983.21	0
2026	46,159.60	5,823.61	51,983.21	0	51,983.21	0
2027	47,082.80	4,900.42	51,983.22	0	51,983.22	0
2028	48,024.45	3,958.76	51,983.21	0	51,983.21	0
2029	48,984.94	2,998.27	51,983.21	0	51,983.21	0
2030	49,964.64	2,018.57	51,983.21	0	51,983.21	0
2031	50,963.94	1,019.28	51,983.22	0	51,983.22	0
Remaining payments	\$667,945.98	\$111,802.20	\$779,748.18	\$0.00	\$779,748.18	\$0.00

Debt Service -Beach Expansion Fund # 53

\$400,000 was borrowed at 2.09% on 05/19/15.

Ballon payment due on 11/16/19.

Project Summary

The table shows the debt schedule.

	Principal Payment	Interest Payment	Total Cost	Total	Allocated To		Util
					Gen	Mar	
Bank Borrow @ 2.09%							
2015	36,317.21	8,282.79	44,600.00	44,600.00	44,600.00		
2016	37,069.52	7,530.48	44,600.00	44,600.00	44,600.00		
2017	37,880.53	6,719.47	44,600.00	44,600.00	44,600.00	0.00	0.00
2018	38,687.49	5,912.51	44,600.00	44,600.00	44,600.00	0.00	0.00
2019	250,045.25	5,088.37	255,133.62	255,133.62	255,133.62	0.00	0.00
2020					0.00	0.00	0.00
2021					0.00	0.00	0.00
2022					0.00	0.00	0.00
2023					0.00	0.00	0.00
2024					0.00	0.00	0.00
2025					0.00	0.00	0.00
	326,613.27	17,720.35	344,333.62	344,333.62	344,333.62	0.00	0.00
Remaining payments	326,613.27	17,720.35	344,333.62	344,333.62	344,333.62	0.00	0.00

Debt Service - Garot Loan for Infrastructure Fund # 54

\$590,000 borrowed at 2.50% on 5/25/16.

Bank of Luxemburg

Project Summary

The table shows the debt schedule.

	Principal Payment	Interest Payment	Total Cost	Total	Allocated To		
					Gen	Mar	Util
Bank Borrow @ 2.50%							
2016	0.00	0.00	0.00	0.00	0.00		
2017	0.00	14,954.86	14,954.86	14,954.86	14,954.86		
2018	0.00	14,954.86	14,954.86	14,954.86	14,954.86	0.00	0.00
2019	82,300.00	14,954.86	97,254.86	97,254.86	97,254.86	0.00	0.00
2020	82,300.00	13,284.14	95,584.14	95,584.14	95,584.14	0.00	0.00
2021	82,300.00	11,498.49	93,798.49	93,798.49	93,798.49	0.00	0.00
2022	82,300.00	9,703.87	92,003.87	92,003.87	92,003.87	0.00	0.00
2023	82,300.00	7,863.76	90,163.76	90,163.76	90,163.76	0.00	0.00
2024	82,300.00	5,993.38	88,293.38	88,293.38	88,293.38	0.00	0.00
2025	82,300.00	4,042.84	86,342.84	86,342.84	86,342.84	0.00	0.00
2026	82,300.00	2,059.24	84,359.24	84,359.24	84,359.24	0.00	0.00
	658,400.00	99,310.30	757,710.30	757,710.30	757,710.30		
Remaining payments	658,400.00	99,310.30	757,710.30	757,710.30	757,710.30	0.00	0.00

Debt Service - Braun Property Land Purchase Fund # 55

\$630,000

\$630,000 was borrowed at 2.60% on 04/28/15.

10 years

\$165,000 additional payment made in 2017 due to proceeds from sale

2.60%

2 payments per year

Project Summary

The table shows the debt schedule.

	Principal Payment	Interest Payment	Total Cost	Total	Allocated To		
					Gen	Mar	Util
Bank Borrow @ 2.60%							
2015	27,718.27	8,326.50	36,044.77	36,044.77	36,044.77		
2016	221,540.41	15,549.13	237,089.54	237,089.54	237,089.54		
2017	202,453.10	9,636.45	212,089.55	212,089.55	212,089.55	0.00	0.00
2018	67,830.59	4,258.95	72,089.54	72,089.54	72,089.54	0.00	0.00
2019	69,632.29	2,457.26	72,089.55	72,089.55	72,089.55	0.00	0.00
2020	40,713.84	607.71	41,321.55	41,321.55	41,321.55	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	380,629.82	16,960.37	397,590.19	397,590.19	397,590.19	0.00	0.00
Remaining payments	380,629.82	16,960.37	397,590.19	397,590.19	397,590.19	0.00	0.00

Debt Service - 2005 Bond Refinancing

\$2,310,000 was borrowed at 2.082% on 4/8/16

Project Summary

The table shows the debt schedule.

	Principal Payment	Interest Payment	Total Cost	Total	Gen	Mar	Util
Bank Borrow @ 2.082%							
2016	278,322.30	24,314.29	302,636.59	302,636.59	197,643.97		113,796.60
2017	565,327.81	39,945.37	605,273.18	605,273.18	395,287.93	0.00	227,593.20
2018	577,324.38	27,948.80	605,273.18	605,273.18	395,287.93	0.00	209,985.25
2019	589,575.52	15,697.66	605,273.18	605,273.18	395,287.93	0.00	209,985.25
2020	299,449.99	3,186.54	302,636.53	302,636.53	197,643.93	0.00	104,992.60
	2,031,677.70	86,778.37	2,118,456.07	2,118,456.07	1,383,507.72	0.00	752,556.30
Remaining payments	2,031,677.70	86,778.37	2,118,456.07	2,118,456.07	1,383,507.72	0.00	752,556.30

Debt Service - Quarry Property Purchase # 57

\$650,000

\$650,000 was borrowed at 2.50% on 11/1/2016. I/O for 5 years with balloon payment.
Nicolet Bank

5 years

2.17%

2 payments per year

Project Summary

The table shows the debt schedule.

	Principal Payment	Interest Payment	Total Cost	Total	Allocated To		
					Gen	Mar	Util
Bank Borrow @ 2.168%							
2017	0.00	16,250.00	16,250.00	16,250.00	16,250.00	0.00	0.00
2018	0.00	16,250.00	16,250.00	16,250.00	16,250.00	0.00	0.00
2019	0.00	16,250.00	16,250.00	16,250.00	16,250.00	0.00	0.00
2020	0.00	16,250.00	16,250.00	16,250.00	16,250.00	0.00	0.00
2021	650,000.00	16,250.00	666,250.00	666,250.00	666,250.00	0.00	0.00
2022			0.00	0.00	0.00	0.00	0.00
2023			0.00	0.00	0.00	0.00	0.00
2024			0.00	0.00	0.00	0.00	0.00
2025			0.00	0.00	0.00	0.00	0.00
	650,000.00	81,250.00	731,250.00	731,250.00	731,250.00	0.00	0.00
Remaining payments	650,000.00	81,250.00	731,250.00	731,250.00	731,250.00	0.00	0.00



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 2017 Annual Budget 28

		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	382,000
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	\$382,000
	Total Revenues	\$365,391	\$659,104	\$312,700	\$961,868	\$384,000
	Total Funds Available	\$1,683,877	\$2,062,076	\$1,305,472	\$1,944,565	\$1,547,058
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	382,000
	Subtotal	\$220,669	\$526,697	\$310,000	\$746,347	\$382,000
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	\$382,000

Village of Sister Bay 2017 Annual Budget 29

	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

Village of Sister Bay 2017 Annual Budget

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Capital Improvement Funding Detail				
Project Year	Project Description	2015 Funding	2016 Funding	2017 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	
2017	Proposed Capital Requests			
	Fire Truck Reserve			22,000
	Streets resurfacing/Stormwater			120,000
	Parks Building			50,000
	Various Parks Projects			-
	Vehicle Replacement			70,000
	Village Hall Acoustics & A/C			25,000
	Helms Debt Reserves			
	Coastal Byways Kiosk/Grant			
	Trackless Snow Machine Replacement			30,000
	Information Technology Upgrades			5,000
	Canterbury/Maple and Applewood			-
	Accounting Software Upgrade			
	Wayfinding Signage			50,000
	Sledding Hill			10,000
	Property Improvement (Quarry)			-
	General Fund subtotal			382,000

Village of Sister Bay 2017 Annual Budget

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Cumulative Major Project Reserves														
as of 8/24/16		budget	opening				YTD		budget	opening			YTD	
Number	Project	funding	balance	added	adjusted	expended	balance		funding	balance	added	adjusted	expended	balance
		2016	2016	in 2016	in 2016	in 2016	2016		2017	2017	in 2017	in 2017	in 2017	2017
03 13	Fire Truck Available		126,268.36				126,268.36		22,000	148,268.36				148,268.36
04 08	Streets Resurfacing	130,000	159,301.75				159,301.75		120,000	279,301.75				279,301.75
04 18	Old Fire Station Demolition/Upgrades		(0.05)				(0.05)			(0.05)				(0.05)
04 24	Parks Building		347,698.00				347,698.00		50,000	397,698.00				397,698.00
04 25	Parks Mower		0.00				0.00			0.00				0.00
05 21	Admin. Bldg. Remodel		0.00				0.00			0.00				0.00
07 38	Stormwater Undetermined		0.00				0.00			0.00				0.00
09 56	Various Parks Projects	10,000	29,446.61				29,446.61			29,446.61				29,446.61
09 57	Vehicle Replacement		7,241.00				7,241.00		70,000	77,241.00				77,241.00
10 58	Village Hall acoustics & A/C		43,909.32				43,909.32		25,000	68,909.32				68,909.32
10 59	Parks Equipment		0.00				0.00			0.00				0.00
10 60	Garbage containers		0.00				0.00		0	0.00				0.00
11 65	OS Election Machine replacement		(0.12)				(0.12)			(0.12)				(0.12)
11 68	Helms Debt Reserves	-35,000	132,382.00				132,382.00			132,382.00				132,382.00
12 70	Coastal Byways Kiosk/Grant		17,714.00				17,714.00			17,714.00				17,714.00
13 76	Trackless snow machine replacement		23,185.00				23,185.00		30,000	53,185.00				53,185.00
14 77	Information/Technology upgrades		13,517.59				13,517.59		5,000	18,517.59				18,517.59
14 80	Canterbury/Maple and Applewood		65,797.93				65,797.93			65,797.93				65,797.93
15 83	Accounting Software upgrade	20,000	40,000.00			2,010.00	37,990.00			37,990.00				37,990.00
15 84	Wayfinding Signage	50,000	62,107.00			3,800.00	58,307.00		50,000	108,307.00				108,307.00
15 85	Sledding Hill		(3,740.28)			647.50	(4,387.78)		10,000	5,612.22				5,612.22
17 87	Property Improvement (Quarry)			650,000		650,000	0.00		0	0.00				0.00
	Unallocated		17,926.58		0		17,926.58			17,926.58				17,926.58
	Additional Unallocated		71,338.63				71,338.63			71,338.63				71,338.63
	CIP Expense - Consulting					-285.00	(285.00)							(285.00)
	CIP Grants, other		77.00				77.00			77.00				77.00
	CIP Interest Income (except Fire Truck Reserve)		3,526.12	1,336.80			4,862.92			4,862.92				4,862.92
	CIP Transfers In & Out (not budget funding)		0.00				0.00			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		382,000.00	1,534,575.74	0.00	0.00	0.00	1,534,290.74
07 5046	Waterfront Development'		(295,538.31)			728.28	(296,266.59)			(296,266.59)				(296,266.59)
11 5067	Bay Shore Drive reconstruction	75,000	232,926.64			49,974.48	182,952.16	(20,990)		182,952.16				182,952.16
14 5079	BSD Stormwater		(189,625.82)				(189,625.82)			(189,625.82)				(189,625.82)
14 5082	BSD Lighting		(12,390.00)			1,926.80	(14,316.80)			(14,316.80)				(14,316.80)
14 5081	BSD Overhead Line Burial		(11,669.16)				(11,669.16)			(11,669.16)				(11,669.16)
15 5087	Downtown Redevelopment		10,029.00			33,850	32,082.73		200,000	232,082.73				232,082.73
16 5088	Braun Parking Lot	25,000	25,000.00		-18,850		6,150.00			6,150.00				6,150.00
17 5089	Dahlstrom Site Improvements	25,000	25,000.00		-18,850		6,150.00		80,000	86,150.00				86,150.00
	TIF Property Tax Increments		47,019.56	32,588.15			79,607.71			79,607.71				79,607.71
	TIF Computer Aids		636.00				636.00			636.00				636.00
	TIF Stewardship Grant & loan to Marina		14,858.75	14,116.26			28,975.01			28,975.01				28,975.01
	TIF Transfer from Utilities for BSD Project		0.00				0.00			0.00				0.00
	TIF Debt Proceeds		0.00				0.00			0.00				0.00
	TIF Pavilion/Donations		0.00				0.00			0.00				0.00
13 74 (TIF)	Pavilion/Donations		0.00				0.00			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)			(106,044.55)				(106,044.55)
	TIF Transfers Out		0.00				0.00			0.00				0.00
	TIF Totals	125,000.00	(210,490.30)	61,704.41	(18,850.00)	113,733.42	(281,369.31)		280,000.00	(1,369.31)	0.00	0.00	0.00	(1,369.31)
CIP/TIF	Comingled Totals	300,000	947,206	713,041	-18,850	769,906	870,921		662,000	1,533,206	0	0	0	1,532,921

Village of Sister Bay 2017 Annual Budget ³²

		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 2017 Annual Budget ³³

		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	55,935
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	\$76,785
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	\$496,785
Audit Adjustment						
	Ending Fund Balance	\$1,054,645	-\$90,849	-\$100,397	\$41,583	\$51,528
	<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	\$89,395