



FINANCE COMMITTEE MEETING AGENDA

Thursday, September 22, 2016 at 8:00AM
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 the Minutes

Comments and Correspondence

Discussion Items

1. Discussion on Enterprise Fund PILOTs (Marina Fund and Water Fund). Consider a motion to take action.
2. Discussion on second draft of the Marina Fund 2017 Budget. Consider a motion to take action.
3. Discussion on the third draft of the Debt Service Fund 2017 Budget. Consider a motion to take action.
4. Discussion on the third draft of the Capital Improvement Fund 2017 Budget. Consider a motion to take action.
5. Discussion on adding a Trolley Service to the 2017 General Fund Budget. Consider a motion to take action.
6. 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.
7. Consider a motion to reconvene into Open Session.
8. Consider a motion to take action, if required.
9. 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
_____ / _____		

1 for cleaning during on-call weekends. 21 seasonal weekends are divided among three
2 employees and 2-4 hours are worked each of those weekends. In addition, all employees
3 work between 12 and 20 hours on Fall Fest weekend.

4 3. Account #53125 – Insurance, Medical: In 2016, medical insurance premiums were budgeted
5 at a 65/35 split. The Village actually paid 85% of employee premiums and 65% of
6 dependent premiums resulting in the low budget total for employees.

7 4. Account #53145 – Insurance, Workers Comp: The mod factor for the Village is increasing
8 from 1.19 to 1.59. Workers Compensation rates have increased regardless of the fund.

9 5. Account #53192 – Parks to Marina Transfer: The transfer in the Marina budget in 2016 was a
10 total of \$8,498. In 2017, the Parks Committee recommends reverting to allocation of actual
11 hourly wages to other funds. The payroll software is capable of this and it is more accurate
12 than a percentage allocation.

13 6. Account #53215 – Uniforms and Clothing: In accord with the Employee Handbook, U&C
14 was calculated as \$400 per full-time employee, \$50 per employee for work gloves, and a
15 lump sum of \$250 for seasonal employees for shirts.

16 7. Account #53470 – Recreation Equip/Supplies: An expense was budgeted for new
17 playground equipment.

18 8. Account #53480 – Street Light Bulbs: Expense was increased because the new lightbulbs cost
19 about \$29 each and current inventory is low.

20 9. Account #53555 – Special Events Costs: In the past, the General Fund coordinated more
21 special events in the Village such as the car show and rummage sale. Those events have
22 been mostly turned over to the SBAA. As a result, budget was lowered.

23 10. Account #53631 – Seasonal Decorations: Additional expense was budgeted in 2017 for new
24 Christmas lights in the Village.

25 11. Account #53635 – Lawn Maintenance: The lawn maintenance contract in 2017 is estimated
26 to be approximately \$10,000. Additional expense is budgeted for normal miscellaneous lawn
27 maintenance expense.

28 12. Account #53650 – Storm Drainage System: There is an increased need for repairs to the
29 storm drainage system. In addition, periodically, the vortech units need to be cleaned. This
30 has been scheduled for 2017.

31 13. Account #53671 – Garbage Cans: Due to the needs for more garbage cans in the Parks and at
32 the Beach, an increase in the expenditure for garbage cans was budgeted.

33 PUBLIC PARKING/TRANSPORTATION

34 The Parks Committee recommended the addition of revenues and expenses to the General Fund
35 related to the proposed Sister Bay Trolley. Revenues are recorded in General Revenues under
36 accounts #46744 and #46745. Expenses are recorded in the Parks budget. The part-time wages for a
37 trolley operator are recorded in #53106 and the remainder of the expenses are recorded in section
38 #53900.

1 *Duffy noted that in light of the Village's current debt load he simply cannot justify spending \$45,000 on a*
 2 *trolley which will basically only be used on a limited term basis during "the season".*

3 *It was the consensus that Jackson shall do a cost analysis with respect to a reduced use period for the trolley and*
 4 *present that information at a future meeting of the Finance Committee.*

5 **CAPITAL**

6 1. The Parks Committee concurs with the following expected capital outlays in 2017 that were
 7 approved by the Finance Committee:

- 8 a. \$8500 for new lawnmower
- 9 b. \$6000 for a Tarzan boat
- 10 c. \$3000 for a slide on the swim dock
- 11 d. \$45,000 for a truck
- 12 e. Up to \$5612.22 for a snow making machine

13 2. The Parks Committee requests the following additions to capital outlay in 2017:

- 14 a. \$14,000 for a UTV (allocation of an additional \$7000 to Vehicle Replacement)
- 15 b. Additional allocation of \$10,000 to Various Parks Projects

16 *A motion was made by Bhirdo, seconded by Lineau that the draft 2017 budget for the Parks*
 17 *Department which was reviewed at this meeting be amended in such fashion that any and all revenues*
 18 *and expenditures related to the trolley are deleted. Motion carried – All ayes.*

20 *A motion was made by Bhirdo, seconded by Lienau that the Finance Committee recommends that the*
 21 *draft 2017 budget for the Parks Department which was reviewed at this meeting be approved as*
 22 *amended. Motion carried – All ayes.*

24 **Item No. 4. Discussion regarding recommendations from the Utilities Committee** 25 **regarding the draft 2017 budget for the Utilities Department; Consider a motion to take** 26 **action if required:**

27 A draft of the 2017 budget for the Utilities Department was included in the meeting packets,
 28 and the Committee members jointly reviewed that document. During the review process
 29 Rass, Schell and Jackson noted that a document on which the following significant
 30 budgetary changes from 2016 to 2017 had been delineated was included in the meeting
 31 packets:

33 **WATER SYSTEM**

34 1. Account #61105 –Salaries, Admin: Increased expense due to increase allocation from
 35 Administration. Due to the turnover in Utilities in 2016, a short-term increase in the
 36 allocation was budgeted.

38 2. Account #61201 – Travel/Training: Employee Dave Alberts will need training for
 39 certification and all employees require additional safety training.

41 3. Account #61502 – Accounting/Software Support: As a result of the conversion to Clarity,
 42 accounting and software support has increased across all funds.

43

- 1 4. Account #61504 – Information Technology: Schell works with a representative at Contronix
2 for assistance on improving spreadsheets and other reports for the Utility. This expense will
3 decrease in 2018.
4
- 5 5. Account #61507 – Testing: The decrease in expense is the result of a change in coding. Steve
6 Jacobson coded testing and all expenses (postage, etc.) to this account. Mike Schell codes
7 these separately and therefore, to their own accounts.
8
- 9 6. Account #61610 – Water Plant Maintenance: #1 and #3 well rebuild expenses exceeded
10 expectations. A camera was used to more accurately assess the condition of the wells. The
11 couplings and bowls were checked and replaced where needed. The motor was sent to L&S
12 in Appleton for refurbishing.
13
- 14 7. Account #61930 – Bank Fees & Finance Charges: Increased expense is related to the bill
15 payment module that will be operational in 2017.
16

17 WASTE WATER TREATMENT PLANT

- 18 1. Account #62105 – Salaries, Admin: Increased expense due to increase allocation from
19 Administration. Due to the turnover in Utilities in 2016, a short-term increase in the
20 allocation was budgeted.
- 21 2. Account #62201 – Travel/Training: Additional classes should be provided to employees to
22 maintain certification and for other required training.
- 23 3. Account #62502 – Accounting/Software Support: As a result of the conversion to Clarity,
24 accounting and software support has increased across all funds.
- 25 4. Account #62505 – Engineering: The budget has been increased to prepare for possible work
26 at the main lift station. Changing the generator controls will have to be discussed with
27 Robert E. Lee and Mermom Electrical Engineering before deciding how to move forward.
- 28 5. Account #62620 – WWTP – Plant Structures: Expense was budgeted for the WWTP
29 pretreatment grit cement work. The budget was lowered for 2017 back to normal levels.

30 COLLECTION SYSTEM

- 31 1. Account #63201 – Travel/Training: Additional classes should be provided to employees to
32 maintain certification and/or other required training.
- 33 2. Account #63502 – Accounting/Software Support: As a result of the conversion to Clarity,
34 accounting and software support has increased across all funds.

35 CAPITAL

- 36 1. Water System – Valve Operating Wrench - \$6,239 from Operating Funds
- 37 2. Wastewater – Main Lift Station Generator – between \$100,000 and \$400,000 based on
38 engineer’s recommendations; funds from Replacement Funds
- 39 3. Collection

- 1 a. Flow line/Manhole SBE - \$40,000 from replacement funds
- 2 b. Flow line/Manhold Pheasant Ct - \$6,000 from replacement funds
- 3 4. Split Among Funds – new truck to replace 2001 F350 4x4 - \$45,000 from Operating Funds

4 *A motion was made by Lienau, seconded by Duffy that the Finance Committee recommends that the*
5 *draft 2017 budget for the Utilities Department which was reviewed at this meeting be approved as*
6 *presented. Motion carried – All ayes.*

7
8 **Item No. 5. Discussion regarding recommendations from the Marina Committee**
9 **regarding the draft 2017 budget for the Marina; Consider a motion to take action, if**
10 **required:**

11 • **Discussion regarding a fuel dock at the Marina; Consider a motion to take action if**
12 **required:**

13 Bhirdo read the previously mentioned letter from Kurt Pagel aloud. Duffy noted that he
14 respectfully disagrees with many of the statements Pagel makes in his letter. He also stated
15 that he believes there has been a lot of miscommunication regarding a fuel dock. He has
16 done a significant amount of research on this issue and does not believe any environmental
17 issues will come into play.

18
19 Bhirdo agreed that there has been a lot of miscommunication regarding installation of a fuel
20 dock at the Marina, but stated that before any further action is taken on this issue she would
21 like to see a Marine Structural Engineer conduct a study and prepare fuel dock site plans.
22 She firmly believes this issue should be referred to the Plan Commission, and would like to
23 see at least three proposals from contractors who install and service fuel dispensers and
24 underground tanks.

25
26 John Clove, who is the Chair of the Marina Committee, noted that the Marina Committee
27 has recommended that the Village Board authorize a loan for a fuel dock. That loan will be
28 paid off in its entirety with revenues generated at the fuel dock, and, if necessary, Marina
29 reserve funds.

30
31 Jackson and Krauel noted that they believe the ideal location for a fuel dock would be “J”
32 Dock, but cautioned that there are structural issues which will come into play that must be
33 addressed before any equipment or fuel dock components are installed.

34
35 Clove responded that he and others have done a considerable amount of research regarding
36 this issue. They agree that J” Dock would be the ideal location for a fuel dock, but were told
37 a lot of additional expense would be incurred as fuel lines would have to be buried under
38 the water and existing concrete would have to be torn up. Based upon cost considerations
39 and a number of other factors he believes “B” Dock would be the best alternative location for
40 a fuel dock.

41
42 Lienau cautioned that “this is a big deal in the community”, and Duffy responded that there
43 are always people who disagree with decisions which are made by elected officials. Lienau

1 stated that he firmly believes any information the Village has about a fuel dock must be
2 made available to the members of the public. He also believes that a public presentation
3 which is properly noticed must be made regarding this issue. Bhirdo agreed.

4
5 *A motion was made by Lienau, seconded by Duffy that the draft of the 2017 budget for the Sister Bay*
6 *Marina which was reviewed at this meeting shall be amended in such fashion that any revenues and*
7 *expenses related to installation of a fuel dock shall be deleted. Staff is directed to prepare an RFP for an*
8 *engineering study and preparation of site plans related to installation of a fuel dock at the Sister Bay*
9 *Marina ASAP. Motion carried – All ayes.*

10
11 *It was the consensus that after the previously mentioned study has been conducted and site plans have*
12 *been received this issue shall be re-addressed by the Marina Committee.*

13
14 *At 7:26 P.M. a brief recess was taken, and the Committee members reconvened at 7:38 P.M.*

15
16 A draft of the 2017 budget for the Marina was included in the meeting packets, and the
17 Committee members jointly reviewed that document. During the review process Rass,
18 Krauel and Jackson noted that a document on which the following significant budgetary
19 changes from 2016 to 2017 had been delineated was included in the meeting packets:

20
21 **REVENUES**

- 22 1. Account #46741 – Festivals (Marina Fest): The Marina Committee recommends moving the
23 Marina Fest revenues and expenditures to the General Fund. The Marina Committee has
24 designated \$10,000 to be the title sponsor for the event with the expectation that this amount
25 will decrease over the next three years. As a result of this decision, no revenues have been
26 included for Marina Fest in the 2017 Budget.
- 27 2. Account #46751 – Seasonal Fees: Although the Marina Committee did not make a final
28 decision on rate changes, they recommended a place holder of a 5% rate increase over the
29 2016 budget.
- 30 3. Account #46752 – Transient Fees: Although the Marina Committee did not make a final
31 decision on rate changes, they recommended a place holder of a 12% rate increase over the
32 2016 budget. In addition, \$7452 was removed from the budget as estimated income from the
33 80 ft slip that is recommended to be the place for the fuel dock.
- 34 4. Account #46753 – Launch Fees: Launch fees are regulated by the DNR and therefore cannot
35 be increased at this time. However, revenue levels were increased based on expected sales
36 from 2016.
- 37 5. Account #46755 – Marina Services: Marina services are primarily pump outs. The mobile
38 pump out machine purchased in early 2016 has been very valuable. Fees were not increased
39 but revenues were increased based on 2016 estimates.
- 40 6. Account #46761 – Commercial Docking: Commercial Docking contracts must be renewed
41 for 2017. Although the Marina Committee did not make a final decision on commercial fees,
42 they recommended a place holder reflecting a 10% increase in fees.

EXPENDITURES

1. Account #55101 – Wages, Manager: This subject will be discussed in closed session. There are differing recommendations from the Personnel Committee and the Marina Committee.
2. Account #55105 – Wages, Admin: In 2016, the Admin allocation to the marina was increased as a result of Administration’s additional time spent assisting the Marina Manager with Scribble setup, reconciliations, cash handling, and other items. This cost has been reduced for 2017.
3. Account #55105 – Maintenance, Parks: In 2016, a sum was budgeted as an allocation from Parks to Marina for work performed by Parks employees on the Marina. However, the Parks Committee disagrees with this methodology and proposes that the allocation be budgeted but that actual hours worked by Parks employees on the Marina be charged as such (at their regular hourly rate). The system is capable of this change and it has been included in the proposed Marina budget.
4. Account #55105 – Wages, Seasonal: The seasonal wages have been increased in 2017 as a result of a recommendation from the Personnel Committee to increase compensation for two employees who could serve as Shift Managers and alleviate some of the burden on the Marina Manager. In addition, \$5,000 has been added to cover additional hours related to the fuel dock.
5. Account #55110 – Wages, Overtime: In 2016, overtime was used occasionally for dockhands although overtime was not budgeted to that level. In 2017, a more generous overtime calculation was included in the budget. In addition, \$300 has been added to cover potential overtime related to the fuel dock.
6. Account #55111 – Bonuses: Labor Day bonuses have been budgeted for 2017 as an enticement to keep employees at the marina in the Fall. The Marina is having difficulty staffing during the Fall. This account also covers sales bonuses for the Marina Manager.
7. Account #55201 – Travel/Training: Expense in 2016 was related to Quickbooks and Scribble training. In 2017, additional expense is budgeted for classes for the Manager and for dock staff.
8. Account #55225 – Recognition: Expense for recognition has been added to all budgets so that Management has an additional tool to recognize staff members for dedication and service.
9. Account #55340 – Marina Utility Costs: Like other expenses in the 2017 budget, all line items were cut to where possible to increase income/decrease loss for the marina.
10. Account #55370 – Internet: Wi-Fi repeaters have been budgeted in 2017.
11. Account #55405 – Computer Hardware: The budgeted amount for 2016 was supposed to cover the purchase of Scribble; however, since the agreement was signed in 2015, it actually was expended then. For 2017, the budget has been returned to more normal levels.

- 1 12. Account #55430 – Custodial Supplies: Like other expenses in the 2017 budget, the line item
2 was decreased to attempt to bring the budget into the black.
- 3 13. Account #55465 – Service Equipment: The marina is in need of a new commercial, coin
4 operated washer and dryer. It was originally budgeted in 2017. However, because of other
5 expected expenditures in 2017, the item was moved to 2016. The Finance Director and
6 Marina Manager will review the budget at the end of the season and determine where the
7 budget can be amended to cover this purchase.
- 8 14. Account #55475 – Bicycles: The Marina Manager requested that new bicycles be purchased
9 in 2017. The Marina Committee will consider whether these are rented or an amenity.
- 10 15. Account #55502 – Accounting Support: Due to the conversion from Classic to Clarity
11 accounting software, support costs will increase across all funds.
- 12 16. Account #55503 – Credit Card Fees: Due to the increased use of credit cards at the marina,
13 fees have also increased.
- 14 17. Account #55647 – Dock Maintenance: The 2017 Budget was increased to compensate for the
15 purchase of rub rails.
- 16 18. Account #55986 – Interest and bank fees related to the fuel dock loan. Annual P&I payments
17 on a 7 year loan will be approximately \$51,000 per year; however, only one semi-annual
18 payment will be made in 2017.
- 19 19. Account #55991 – Transfer to General Fund: Sponsorship for Marina Fest
- 20 20. Account #55992 – The Marina Committee has recommended that the Marina PILOT
21 payment be revisited. Calculations of the Marina and the Water PILOTs were included in
22 the meeting packets.
- 23 Jackson noted that staff has suggested that the Marina and Utility PILOTS be eliminated in their
24 entirety, but cautioned that if that occurs property taxes might increase. If the Marina PILOT were to
25 be eliminated money could be set aside for necessary repairs to facilities and appurtenances at the
26 Marina. It would also be possible to adjust the capital outlay in the General Fund. There are creative
27 financing measures which could be taken, and that might reduce tax increases.
- 28 Duffy noted that he has done a considerable amount of research on this issue and believes the
29 wrong formula was used when the Marina PILOT was originally calculated. He also believes the
30 property value upon which the PILOT calculations are based is wrong.
- 31 *Staff was asked to re-calculate the Marina PILOT based upon property values delineated in the 2016 audit.*
32 *After that has been done a spreadsheet shall be prepared which delineates the Marina PILOT based upon the*
33 *audit data, as well as the assessed values at the Alibi Dock and Yacht Works. That spreadsheet will be reviewed*
34 *at a future meeting of the Finance Committee.*

35 **ADJUSTMENTS FOR OTHER SOURCES AND USES OF CASH**

- 36 The Marina Committee would like to establish a replacement fund and is recommending that \$75,000
37 be put into reserves. This is a practice that needs to be started due to the significant capital projects

1 at the Marina; however, establishing this reserve will challenge the Marina's cash flow based on
2 current revenues and expenditures.

3 *A motion was made by Lienau, seconded by Duffy that Agenda Item No. 5 – Discussion on recommendations*
4 *from the Marina Committee regarding the Draft 2017 Budget for the Marina; Consider a motion to take action*
5 *if required shall be tabled until the next meeting of the Finance Committee. Motion carried.*

6 **Item No. 1. Presentation of the draft 2017 Sister Bay-Liberty Grove Fire Department**
7 **budget:**

8 The draft 2017 budget for the Sister Bay-Liberty Grove Fire Department was included in the
9 meeting packets, and the Committee members jointly reviewed that document.

10

11 *A motion was made by Lienau, seconded by Duffy that the Finance Committee recommends that the*
12 *draft 2017 Sister Bay-Liberty Grove Fire Department budget which was reviewed at this meeting be*
13 *approved on the condition that the \$7,500 increase to the Fire Chief's salary be eliminated. Motion*
14 *carried – All ayes.*

15

16 **Item No. 2. Discussion regarding the draft 2017 budget for the Skate Park Special**
17 **Revenue Fund; Consider a motion for action if required:**

18 A draft of the 2017 budget for the Skate Park Special Revenue Fund was included in the
19 meeting packets and the Committee members jointly reviewed that document.

20

21 *A motion was made by Lienau, seconded by Duffy that the Finance Committee recommends that the*
22 *draft 2017 budget for the Skate Park Special Revenue Fund which was reviewed at this meeting be*
23 *approved as presented. Motion carried – All ayes.*

24

25 **Item No. 6. Discussion on the second draft 2017 budget for the Capital Improvement Fund**
26 **and TIF #1; Consider a motion for action, if required:**

27 The second drafts of the 2017 budget for the Capital Improvement Fund and TIF #1 were
28 included in the meeting packets and the Committee members jointly reviewed those
29 documents. During the review process Rass pointed out the following issues:

30

31 **Second Draft - CAPITAL**

32 After other committees met to discuss their individual sections of the budget, additional capital
33 requests were made.

34 1. Parks Committee – addition of \$10,000 allocated to Various Parks Projects, additional \$7,000
35 allocated to Vehicle Replacement for a UTV (which will deplete this reserve to \$0)

36 2. Parks Committee outlay in 2016 – spend approximately \$4,000 in funds from the Various
37 Parks Projects reserves to hook up the beach shower stations to Village water.

38 **Second Draft - TAX INCREMENT FINANCING DISTRICT**

39 1. Account #41110 – Tax Increment: The 2017 amount is an estimate based on new
40 construction values. The final amount will not be known until November.

41 2. Account #48300 – Sale of Property: These figures reflect the accepted offers on the Braun lots
42 in 2016 and the estimated sale of remaining lots in 2017.

- 1 3. Account #49210 – Transfer from General Fund: A transfer from the general fund was made
2 to cover engineering costs on the Dahlstrom site and the completion of infrastructure and
3 other work at the Braun site.
- 4 4. Account #49230 – Transfer from Debt Service: This reflects the movement of loan proceeds
5 and interest income from the Debt Service Fund to the TID for Stony Ridge.
- 6 5. Account #56515 – Legal Services: The budget for legal services has increased to account for
7 assistance with pending or threatened suits.

8 *A motion was made by Lienau, seconded by Duffy that the Finance Committee recommends that the*
9 *second draft 2017 budgets for the Capital Improvement Fund and TIF #1 which were reviewed at this*
10 *meeting be approved as presented. Motion carried – All ayes.*

11
12 **Item No. 7. Discussion on the second drafts of the following sections of the 2017 Budget:**

- 13 • **General Revenues**
- 14 • **General Government**
- 15 • **Administration**
- 16 • **Debt Service**

17 Second drafts of the General Revenue, General Government, Administration and Debt Service
18 sections of the 2017 Budget were included in the meeting packets, and the Committee members
19 jointly reviewed those documents. During the review process Rass gave explanations for all of the
20 following significant budgetary changes from 2016 to 2017:

21
22 **Second Draft – GENERAL REVENUES**

- 23
24 1. Account #46743 – Marina Fest Revenues/Donations: The Marina Committee requested that
25 the General Fund take on the revenues and expenditures related to Marina Fest. Donations
26 and revenues of \$15,000 have been budgeted.
- 27 2. Account #49220 – Transfer from Marina Fund for Marina Fest: The Marina Committee
28 recommended budgeting a sum to serve as the title sponsor for Marina Fest in 2017.

29 **Second Draft - GENERAL GOVERNMENT**

- 30 1. Account #51567 – Festival/Event Costs: The Marina Committee requested that the General
31 Fund take on the revenues and expenditures related to Marina Fest. Expenditures of \$25,000
32 have been budgeted. With budgeted revenues of \$15,000 and \$10,000 transferred from the
33 Marina Fund, the Village would break even on Marina Fest if expenditures are kept to
34 \$25,000.
- 35 2. Account #51993 – Transfer to Marketing Fund 2016: With a \$21,556 transfer to the Marketing
36 Fund in 2016, this fund can be closed. The Marketing Fund is no longer used.

37 **Second Draft - ADMINISTRATION**

- 38 1. No changes that were made at committee levels that affected the Administration expense
39 budget.

40 **DEBT SERVICE**

41 Outstanding debt levels for 2017 and into the future include the full amount of the Stony Ridge loan
42 and a loan for the quarry. As of 12/31/16, we are expected to have debt of \$15.1 million outstanding,

1 with a debt capacity of \$20.372 million. The Village's available debt capacity is less than most other
2 municipalities in the area.

3 *A motion was made by Duffy, seconded by Lienau that the Finance Committee recommends that the second*
4 *draft 2017 budgets for the General Revenues, General Government, Administration and Debt Service accounts*
5 *which were reviewed at this meeting be approved as presented. Motion carried – All ayes.*
6

7 **Item No. 8. Consider a motion to convene into closed session pursuant to Wis. Stats., §19.85(1)(c)**
8 **to discuss personnel and employee benefits and §19.85(1)(e) to deliberate or negotiate the**
9 **purchase of public properties, the investment of public funds, or conduct other specified public**
10 **business whenever competitive or bargaining reasons require a closed session:**

11 *At 8:40 P.M. a motion was made by Bhirdo, seconded by Lienau that the Finance Committee convene into*
12 *closed session pursuant to Wis. Stats., §19.85(1)(c) to discuss personnel and employee benefits and*
13 *§19.85(1)(e) to deliberate or negotiate the purchase of public properties, the investment of public funds, or*
14 *conduct other specified public business whenever competitive or bargaining reasons require a closed session. A*
15 *roll call vote was taken on that motion and the Committee members voted in the following fashion:*

16
17 *Bhirdo – Aye; Duffy – Aye; Lienau – Aye*

18
19 *Motion carried.*

20
21 *Bhirdo requested that Clove remain in the room during the closed session. He left at 9:30 P.M.*
22

23 **Item No. 9. Consider a motion to reconvene into open session:**

24 *At 9:55 P.M. a motion was made by Bhirdo, seconded by Lienau that the Finance Committee reconvene into*
25 *open session. A roll call vote was taken on that motion and the Committee members voted in the following*
26 *fashion:*

27
28 *Bhirdo – Aye; Duffy – Aye; Lienau – Aye*

29
30 *Motion carried.*

31
32 *A motion was made by Lienau, seconded by Duffy that the Finance Committee accepts the recommendation of*
33 *the Marina Committee with respect to wages and benefits, on the condition that those wages and benefit must*
34 *be reviewed by the Finance Committee before final adoption of the budget for 2017. Motion carried – All ayes.*
35

36 *A motion was made by Duffy, seconded by Lienau that the Utilities Clerk position shall become full-time*
37 *immediately. Motion carried – All ayes.*
38

39 **Item No. 6. Matters to be placed on a future agenda or referred to a committee, official or**
40 **employee:**

41 *The next meeting of the Finance Committee has been scheduled for Wednesday, September 14, 2016 at 5:30*
42 *P.M. At that meeting the following issue will be addressed:*

- 43 • *Discussion regarding the Marina and Utility PILOTS.*
- 44
- 45 • *Jackson will do a cost analysis with respect to a reduced use period for the trolley and present that*
46 *information at a future meeting of the Finance Committee.*
47
48
49

1 **Adjournment:**

2 *At 9:57 P.M. a motion was made by Bhirdo, seconded by Lienau that the September 14, 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

2017 Marina Fund PILOT Calculations

9/19/2016 11:33

Value from Project Allocation sheet

Component Description		Units	Dollars/Unit
1	Land	Front Feet	\$7,000
	Parcel 41K1	75	\$525,000
	Parcel 41K2	149	\$1,043,000
	Parcel 41L	137	\$959,000
	Parcel 41L1	85	\$595,000
	Parcel 41M	133	\$931,000
	Parcel 41M1 Casperson	163	\$1,141,000
	Parcel 41N Johnson	235	\$306,972
	Parcel 41N Boathouse	58	\$49,719
	Totals	1,035	\$5,550,690
2	Docks	Square Feet	
	A Dock fixed	20000	\$254,835
	B Dock	1827	\$23,279
	B Dock Floating	9000	\$216,246
	C Dock Floating	22952	\$803,757
	D Dock	4620	\$58,868
	D Dock Floating	11008	\$264,493
	Dock floating	4774	\$176,664
	Floating Dock - Launch Ramp	480	\$11,534
	Floating Dock - Shore Piers	1200	\$28,833
	Floating Seawall Finger Pier	60	\$15,580
	J Dock - Fixed	1755	\$19,771
	Floating Seawall Finger Pier	60	\$15,580
	Totals	74181	\$1,889,440
3	Buildings	Square Feet	
	Marina Building	2000	\$421,899
	Marina Building contents		\$54,936
	Rental Kiosk	192	\$22,202
	Boathouse		\$220,648
	Boathouse contents		\$16,477
	Totals		\$736,162
4	Other Improvements & PIO	Quantity	
	A Dock Breakwall	4660	\$3,519,930
	J Dock Breakwall - Johnson	2950	\$2,228,283
	Ice Eaters	13	\$17,921
	Lighting	13	\$36,405
	Sidewalks		\$50,000
	Benches	37	\$21,542
	Picnic tables	30	\$15,294
	Totals		\$5,889,375
	Grand Total		\$14,065,668

Notes on how values were determined**Item 1**

Land values taken from purchase of Johnson property

Item 2

Dock values taken from McClone insurance replacement values

Item 3

Marina building values taken from McClone replacement values

Rental kiosk taken from McClone replacement values

Boathouse values and contents from McClone replacement values

Item 4

Marina breakwall value taken from McClone replacement values

Johnson breakwall value taken from McClone replacement values

Lighting value taken from McClone replacement values

Sidewalks and pavement value taken from McClone replacement values

Benches value taken from McClone replacement values

Picnic tables value taken from McClone replacement values

The values are for the term 1/1/2017 - 1/1/2018.

Payment in Lieu of Taxation Calculation	Estimated:	<i>If updated for 2017:</i>
Value of docks	1,889,440	
Value of buildings and contents	736,162	
Value of land	5,550,690	
Value of other improvements	5,889,375	
Totals	\$14,065,668	
<hr/>		
Previous Mill Rate used for calculation	12.000000	
2016 Payment in Lieu of Taxes	\$126,356	
<hr/>		
2015 Net Local & School Tax Rate	8.453283	
Assessment Ratio	1.077349	
PILOT based on Village mill rate	\$128,098	
Difference	-\$1,742	

Proposed 2017 Marina Payment in Lieu of Taxes **\$126,356**

increase in PILOT would negatively affect the Marina and the Village's levy limit

2017 Marina Fund PILOT Calculations

9/19/2016 11:38

Component Description		Audited FS	Replacement Cost		Alibi Marina	Yacht Works
1	Land	\$1,572,756	\$5,550,690	Assessed Land Value	\$3,313,700	\$3,686,000
2	Docks	\$3,643,865	\$1,889,440	Ass'd Value Improvements	\$635,500	\$1,049,600
3	Buildings	\$370,973	\$664,749			
	Building Improvements	\$64,352	\$71,413			
	Subtotal	\$435,325	\$736,162			
4	Equipment and Furnishings	\$35,480	\$5,889,375			
	Grand Total	\$5,687,426	\$14,065,668		\$3,949,200	\$4,735,600

2016 Payment in Lieu of Taxes	\$126,356	\$126,356		
Net Local & School Tax Rate	9.220486	9.220486	9.220486	9.220486
Assessment Ratio	1.077349	1.077349	1.077349	1.077349
PILOT calculation	\$56,497	\$139,724	\$39,230	\$47,042

An increase in PILOT would negatively affect the Marina and the Village's levy limit.

The asset values supplied under the audited financial statements are based on historical cost, whereas values used to calculate the PILOT were previously based on insurance replacement cost.

**STATE OF WISCONSIN - DOOR COUNTY
REAL ESTATE PROPERTY TAX BILL FOR 2015
TOWN OF LIBERTY GROVE**

LOCAL TREASURER:

JANET JOHNSON
11741 HUMBURG RD
ELLISON BAY WI 54210

(920)854-7273

Jay Zahn, County Treasurer
www.co.door.wi.gov

Parcel No. 018-02-32322844M R
Bill No. 018-2541

All correspondence should refer to the Parcel No.
See Reverse Side for Important Information



DOOR COUNTY

IMPORTANT: Be sure this description covers your property.
Note that this description is for the tax bill only and may not be a full legal description.

Legal Description / Location of Property:

.44 ACRES
10967 STH 42
DOC# 643934, 621364
COM 794.83'N1*E&129.83'N77*
W IN SCTN CL STH & S LN SEC.
32:N12*E60'N56*E131.25'TO
CL STH N1*W106'N77*W125'TO
SHR SLY ALG SHR TO PNT 57'N
77*W OF BG S77*E TO BG.
EXC TRCT REC'D 788/621

YACHT HAVEN LLC
PO BOX 199
SISTER BAY WI 54234

Assessed Value Land	Ass'd Value Improvements	Total Assessed Value	Ave. Assmt. Ratio	Est. Fair Mkt. Land	Est. Fair Mkt. Improvements	Total Est. Fair Mkt.	A star in this box means unpaid prior year taxes.
2,550,000	856,000	3,406,000	1.1087	2,300,000	772,100	3,072,100	
		2014	2015	2014	2015	% Tax	Net Property Tax
Taxing Jurisdiction	Est. State Aids Allocated Tax Dist.	Est. State Aids Allocated Tax Dist.	Net Tax	Net Tax	Change		29,913.01
STATE OF WISCONSIN			521.49	520.34	-.2%		
DOOR COUNTY	155,378	173,259	11,733.71	12,017.56	2.4%		
TOWN LIBERTY GROVE	243,946	243,934	6,929.41	7,097.00	2.4%		
VOCATIONAL SCHOOL	277,393	1,018,259	2,412.51	2,385.51	-1.1%		
GIBRALTAR SCHOOL	149,536	157,751	7,506.59	7,500.46	-.1%		
LIB GRV UTILITY			413.19	411.48	-.4%		
Total	826,253	1,593,203	29,516.90	29,932.35	1.4%		
	First Dollar Credit		18.88	19.34	2.4%		
	Lottery and Gaming Credit						
	Net Property Tax		29,498.02	29,913.01	1.4%		
School taxes reduced by school levy tax credit.	\$1620.50	Net Assessed Value Rate (Does NOT reflect Credits)		\$8.788123			

TOTAL DUE	FOR FULL PAYMENT
	PAY BY JANUARY 31, 2016
	\$ 29,913.01
Warning: If not paid by due dates, installment option is lost and total tax is delinquent subject to interest and, if applicable, penalty.	
Failure to pay on time. See reverse.	

TOWN OF LIBERTY GROVE
COUNTY OF DOOR
2015 TAXES



YACHT HAVEN LLC
PO BOX 199
SISTER BAY WI 54234

Parcel No. 018-02-32322844M R
Bill No. 018-2541

PAY 2ND INSTALLMENT - \$ 14,956.50
By July 31, 2016

REMEMBER TO PAY TIMELY TO AVOID
INTEREST PENALTY OF 10.5% IN AUGUST 2016

MAKE CHECK PAYABLE & MAIL TO:

DOOR COUNTY TREASURER
421 NEBRASKA ST
STURGEON BAY WI 54235
(920)746-2286

Tear off this stub and include with your payment. If receipt is needed, send stamped, self-addressed envelope. If payment is made by check, receipt is not valid until check has cleared all banks.

TOWN OF LIBERTY GROVE
COUNTY OF DOOR
2015 TAXES



YACHT HAVEN LLC
PO BOX 199
SISTER BAY WI 54234

Parcel No. 018-02-32322844M R
Bill No. 018-2541

PAY 1ST INSTALLMENT - \$ 14,956.51
OR
FULL PAYMENT - \$ 29,913.01
By January 31, 2016

MAKE CHECK PAYABLE & MAIL TO:

DOOR COUNTY TREASURER
421 NEBRASKA ST
STURGEON BAY WI 54235
(920)746-2286

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**STATE OF WISCONSIN - DOOR COUNTY
REAL ESTATE PROPERTY TAX BILL FOR 2015
TOWN OF LIBERTY GROVE**

LOCAL TREASURER:

JANET JOHNSON
11741 HUMBURG RD
ELLISON BAY WI 54210

(920)854-7273

Jay Zahn, County Treasurer
www.co.door.wi.gov

Parcel No. 018-02-32322841D R
Bill No. 018-2500

All correspondence should refer to the Parcel No.
See Reverse Side for Important Information



DOOR COUNTY

IMPORTANT: Be sure this description covers your property.
Note that this description is for the tax bill only and may not be a full legal description.

Legal Description / Location of Property:

.14 ACRES
10983 STH 42
DOC# 643752, 582876
COM 1637.23'N89*W & 1372.
54'N1*E SE COR SEC 32: N87*
E327.3' N2*W155' N89*W318.
46' S50' N89*W50' S1*W129.
29' N87*E50' BG. EXC TRCT
REC'D 883/946.

YACHT HAVEN LLC
PO BOX 199
SISTER BAY WI 54234

Assessed Value Land	Ass'd Value Improvements	Total Assessed Value	Ave. Assmt. Ratio	Est. Fair Mkt. Land	Est. Fair Mkt. Improvements	Total Est. Fair Mkt.	A star in this box means unpaid prior year taxes.
516,000	32,900	548,900	1.1087	465,400	29,700	495,100	
	2014	2015		2014	2015	% Tax Change	Net Property Tax 4,804.46
Taxing Jurisdiction	Est. State Aids Allocated Tax Dist.	Est. State Aids Allocated Tax Dist.		Net Tax	Net Tax		
STATE OF WISCONSIN				84.04	83.86	- .2%	
DOOR COUNTY	155,378	173,259		1,890.97	1,936.71	2.4%	
TOWN LIBERTY GROVE	243,946	243,934		1,116.72	1,143.73	2.4%	
VOCATIONAL SCHOOL	277,393	1,018,259		388.79	384.44	-1.1%	
GIBRALTAR SCHOOL	149,536	157,751		1,209.74	1,208.75	-.1%	
LIB GRV UTILITY				66.59	66.31	-.4%	
Total	826,253	1,593,203		4,756.85	4,823.80	1.4%	4,804.46
				18.88	19.34	2.4%	
				4,737.97	4,804.46	1.4%	
School taxes reduced by school levy tax credit.	\$261.15			Net Assessed Value Rate (Does NOT reflect Credits)	\$8.788123		
							TOTAL DUE FOR FULL PAYMENT
							PAY BY JANUARY 31, 2016
							\$ 4,804.46
							<small>Warning: If not paid by due dates, installment option is lost and total tax is delinquent subject to interest and, if applicable, penalty. Failure to pay on time. See reverse.</small>

TOWN OF LIBERTY GROVE
COUNTY OF DOOR
2015 TAXES



YACHT HAVEN LLC
PO BOX 199
SISTER BAY WI 54234

Parcel No. 018-02-32322841D R
Bill No. 018-2500

PAY 2ND INSTALLMENT - \$ 2,402.23
By July 31, 2016

REMEMBER TO PAY TIMELY TO AVOID
INTEREST PENALTY OF 10.5% IN AUGUST 2016

MAKE CHECK PAYABLE & MAIL TO:

DOOR COUNTY TREASURER
421 NEBRASKA ST
STURGEON BAY WI 54235
(920)746-2286

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TOWN OF LIBERTY GROVE
COUNTY OF DOOR
2015 TAXES



YACHT HAVEN LLC
PO BOX 199
SISTER BAY WI 54234

Parcel No. 018-02-32322841D R
Bill No. 018-2500

PAY 1ST INSTALLMENT - \$ 2,402.23
OR
FULL PAYMENT - \$ 4,804.46
By January 31, 2016

MAKE CHECK PAYABLE & MAIL TO:

DOOR COUNTY TREASURER
421 NEBRASKA ST
STURGEON BAY WI 54235
(920)746-2286

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STATE OF WISCONSIN - DOOR COUNTY
 REAL ESTATE PROPERTY TAX BILL FOR 2015
 TOWN OF LIBERTY GROVE

LOCAL TREASURER:

JANET JOHNSON
 11741 HUMBURG RD
 ELLISON BAY WI 54210

(920)854-7273

Jay Zahn, County Treasurer
 www.co.door.wi.gov

Parcel No. 018-02-32322841C1 R
 Bill No. 018-2499

All correspondence should refer to the Parcel No.
 See Reverse Side for Important Information



DOOR COUNTY

IMPORTANT: Be sure this description covers your property.
 Note that this description is for the tax bill only and may
 not be a full legal description.

Legal Description / Location of Property:

.3 ACRES
 10985 STH 42
 DOC# 582876, 565317
 COM 1498.50'N1*E INTSCTN CL
 STH 42 & S LN SEC 32: N150'
 N89*W73' TO HWM SLY ALG HWM
 155' S89*E87' BG. ELY 22.8'
 SUBJ TO RD.

YACHT HAVEN LLC
 PO BOX 199
 SISTER BAY WI 54234

Assessed Value Land	Ass'd Value Improvements	Total Assessed Value	Ave. Assmt. Ratio	Est. Fair Mkt. Land	Est. Fair Mkt. Improvements	Total Est. Fair Mkt.	A star in this box means unpaid prior year taxes.
620,000	160,700	780,700	1.1087	559,200	144,900	704,100	
		2014	2015	2014	2015	% Tax	Net Property Tax
Taxing Jurisdiction	Est. State Aids Allocated Tax Dist.	Est. State Aids Allocated Tax Dist.	Net Tax	Net Tax	Change		6,841.55
STATE OF WISCONSIN			119.53	119.27	-.2%		
DOOR COUNTY	155,378	173,259	2,689.52	2,754.58	2.4%		
TOWN LIBERTY GROVE	243,946	243,934	1,588.31	1,626.73	2.4%		
VOCATIONAL SCHOOL	277,393	1,018,259	552.98	546.79	-1.1%		
GIBRALTAR SCHOOL	149,536	157,751	1,720.61	1,719.20	-.1%		
LIB GRV UTILITY			94.71	94.32	-.4%		
Total	826,253	1,593,203	6,765.66	6,860.89	1.4%		
	First Dollar Credit		18.88	19.34	2.4%		
	Lottery and Gaming Credit						
	Net Property Tax		6,746.78	6,841.55	1.4%		
School taxes reduced by school levy tax credit.	\$371.44		Net Assessed Value Rate (Does NOT reflect Credits)	\$8.788123			
						TOTAL DUE	FOR FULL PAYMENT
							PAY BY JANUARY 31, 2016
							\$ 6,841.55
						Warning: If not paid by due dates, installment option is lost and total tax is delinquent subject to interest and, if applicable, penalty.	
						Failure to pay on time. See reverse.	

TOWN OF LIBERTY GROVE
 COUNTY OF DOOR
 2015 TAXES



YACHT HAVEN LLC
 PO BOX 199
 SISTER BAY WI 54234

Parcel No. 018-02-32322841C1 R **PAY 2ND INSTALLMENT - \$ 3,420.77**
 Bill No. 018-2499

REMEMBER TO PAY TIMELY TO AVOID
 INTEREST PENALTY OF 10.5% IN AUGUST 2016

MAKE CHECK PAYABLE & MAIL TO:

DOOR COUNTY TREASURER
 421 NEBRASKA ST
 STURGEON BAY WI 54235
 (920)746-2286

Tear off this stub and include with your payment. If receipt is needed, send stamped, self-addressed envelope. If payment is made by check, receipt is not valid until check has cleared all banks.

TOWN OF LIBERTY GROVE
 COUNTY OF DOOR
 2015 TAXES



YACHT HAVEN LLC
 PO BOX 199
 SISTER BAY WI 54234

Parcel No. 018-02-32322841C1 R **PAY 1ST INSTALLMENT - \$ 3,420.78**
 Bill No. 018-2499

OR
FULL PAYMENT - \$ 6,841.55
By January 31, 2016

MAKE CHECK PAYABLE & MAIL TO:

DOOR COUNTY TREASURER
 421 NEBRASKA ST
 STURGEON BAY WI 54235
 (920)746-2286

Tear off this stub and include with your payment. If receipt is needed, send stamped, self-addressed envelope. If payment is made by check, receipt is not valid until check has cleared all banks.

STATE OF WISCONSIN - DOOR COUNTY
 REAL ESTATE PROPERTY TAX BILL FOR 2015
 TOWN OF GIBRALTAR

LOCAL TREASURER:

BETH HAGEN
 PO BOX 850
 FISH CREEK WI 54212-0850

(920)868-1714

Jay Zahn, County Treasurer
 www.co.door.wi.gov

Parcel No. 014-39-2003A R
 Bill No. 014-3044

All correspondence should refer to the Parcel No.
 See Reverse Side for Important Information



DOOR COUNTY

NORTH POINT
 ASSOC. LTD PRTRNSHP
 2550 WAUKEGAN RD STE 220
 GLENVIEW IL 60025

IMPORTANT: Be sure this description covers your property.
 Note that this description is for the tax bill only and may
 not be a full legal description.

Legal Description / Location of Property:

9484 SPRUCE ST
 DOC# 664055, 539281
 ASA THORPS PLAT
 W46'OF L 3 & ALL L 4 BLK 20
 ALSO INCL LAND BEYOND ULA
 ST & TRCT REC'D 977/134.
 SEC. 29-31-27

Assessed Value Land	Ass'd Value Improvements	Total Assessed Value	Ave. Assmt. Ratio	Est. Fair Mkt. Land	Est. Fair Mkt. Improvements	Total Est. Fair Mkt.	A star in this box means unpaid prior year taxes.
728,000	322,200	1,050,200	1.0101	720,700	319,000	1,039,700	
		2014	2015	2014	2015	% Tax Change	Net Property Tax
Taxing Jurisdiction	Est. State Aids Allocated Tax Dist.	Est. State Aids Allocated Tax Dist.	Net Tax	Net Tax			10,178.30
STATE OF WISCONSIN			175.78	176.43	.4%		
DOOR COUNTY	118,730	136,416	3,955.11	4,074.70	3.0%		
TOWN GIBRALTAR	124,833	124,833	2,475.36	2,549.47	3.0%		
VOCATIONAL SCHOOL	211,966	801,734	813.19	808.84	-.5%		
GIBRALTAR SCHOOL	114,266	124,206	2,561.93	2,588.20	1.0%		
Total	569,795	1,187,189	9,981.37	10,197.64	2.2%		
	First Dollar Credit		18.88	19.34	2.4%		
	Lottery and Gaming Credit						
	Net Property Tax		9,962.49	10,178.30	2.2%		
School taxes reduced by school levy tax credit.	\$504.37		Net Assessed Value Rate (Does NOT reflect Credits)	\$9.710194			
							TOTAL DUE FOR FULL PAYMENT
							PAY BY JANUARY 31, 2016
							\$ 10,178.30
							Warning: If not paid by due dates, installment option is lost and total tax is delinquent subject to interest and, if applicable, penalty.
							Failure to pay on time. See reverse.

TOWN OF GIBRALTAR
 COUNTY OF DOOR
 2015 TAXES



NORTH POINT
 ASSOC. LTD PRTRNSHP
 2550 WAUKEGAN RD STE 220
 GLENVIEW IL 60025

Parcel No. 014-39-2003A R
 Bill No. 014-3044

PAY 2ND INSTALLMENT - \$ 5,089.15
By July 31, 2016

REMEMBER TO PAY TIMELY TO AVOID
 INTEREST PENALTY OF 10.5% IN AUGUST 2016

MAKE CHECK PAYABLE & MAIL TO:

DOOR COUNTY TREASURER
 421 NEBRASKA ST
 STURGEON BAY WI 54235
 (920)746-2286

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TOWN OF GIBRALTAR
 COUNTY OF DOOR
 2015 TAXES



NORTH POINT
 ASSOC. LTD PRTRNSHP
 2550 WAUKEGAN RD STE 220
 GLENVIEW IL 60025

Parcel No. 014-39-2003A R
 Bill No. 014-3044

PAY 1ST INSTALLMENT - \$ 5,089.15
OR
FULL PAYMENT - \$ 10,178.30
By January 31, 2016

MAKE CHECK PAYABLE & MAIL TO:

DOOR COUNTY TREASURER
 421 NEBRASKA ST
 STURGEON BAY WI 54235
 (920)746-2286

Tear off this stub and include with your payment. If receipt is needed, send stamped, self-addressed envelope. If payment is made by check, receipt is not valid until check has cleared all banks.

STATE OF WISCONSIN - DOOR COUNTY
REAL ESTATE PROPERTY TAX BILL FOR 2015

LOCAL TREASURER:

BETH HAGEN
PO BOX 850
FISH CREEK WI 54212-0850

(920)868-1714

Jay Zahn, County Treasurer
www.co.door.wi.gov

Parcel No. 014-39-2001A R
Bill No. 014-3043

All correspondence should refer to the Parcel No.
See Reverse Side for Important Information



DOOR COUNTY

IMPORTANT: Be sure this description covers your property.
Note that this description is for the tax bill only and may
not be a full legal description.

Legal Description / Location of Property:

9480 SPRUCE ST
DOC# 541446, V 215/165
ASA THORPS PLAT
COM 144.95'S73*E INT SPRUCE
& COTTAGE ROW SEC.29: SELY
ALG SPRUCE 500.45'N43*E69.2
7'NW ALG MNDER LN 449.44'
S16*W97.97'BG. EXC 565/497

NORTH POINT MARINA
LLC
2550 WAUKEGAN RD STE 220
GLENVIEW IL 60025

Assessed Value Land	Ass'd Value Improvements	Total Assessed Value	Ave. Assmt. Ratio	Est. Fair Mkt. Land	Est. Fair Mkt. Improvements	Total Est. Fair Mkt.	A star in this box means unpaid prior year taxes.
2,585,700	313,300	2,899,000	1.0101	2,559,800	310,200	2,870,000	
		2014	2015	2014	2015	% Tax Change	Net Property Tax 28,130.51
Taxing Jurisdiction	Est. State Aids Allocated Tax Dist.	Est. State Aids Allocated Tax Dist.	Net Tax	Net Tax	% Tax Change		
STATE OF WISCONSIN			485.23	487.02	.4%		
DOOR COUNTY	118,730	136,416	10,917.78	11,247.91	3.0%		
TOWN GIBRALTAR	124,833	801,734	6,833.05	7,037.64	3.0%		
VOCATIONAL SCHOOL	211,966	124,206	2,244.75	2,232.73	-.5%		
GIBRALTAR SCHOOL	114,266		7,072.04	7,144.55	1.0%		
Total	569,795	1,187,189	27,552.85	28,149.85	2.2%		
	First Dollar Credit		18.88	19.34	2.4%		
	Lottery and Gaming Credit						
	Net Property Tax		27,533.97	28,130.51	2.2%		
School taxes reduced by school levy tax credit.	\$1392.27	Net Assessed Value Rate (Does NOT reflect Credits)		\$9.710194			
							TOTAL DUE FOR FULL PAYMENT
							PAY BY JANUARY 31, 2016
							\$ 28,130.51
							Warning: If not paid by due dates, installment option is lost and total tax is delinquent subject to interest and, if applicable, penalty.
							Failure to pay on time. See reverse.

TOWN OF GIBRALTAR
COUNTY OF DOOR
2015 TAXES



NORTH POINT MARINA
LLC
2550 WAUKEGAN RD STE 220
GLENVIEW IL 60025

Parcel No. 014-39-2001A R
Bill No. 014-3043

PAY 2ND INSTALLMENT - \$ 14,065.25
By July 31, 2016

REMEMBER TO PAY TIMELY TO AVOID
INTEREST PENALTY OF 10.5% IN AUGUST 2016

MAKE CHECK PAYABLE & MAIL TO:

DOOR COUNTY TREASURER
421 NEBRASKA ST
STURGEON BAY WI 54235
(920)746-2286

Tear off this stub and include with your payment. If receipt is needed, send stamped, self-addressed envelope. If payment is made by check, receipt is not valid until check has cleared all banks.

TOWN OF GIBRALTAR
COUNTY OF DOOR
2015 TAXES



NORTH POINT MARINA
LLC
2550 WAUKEGAN RD STE 220
GLENVIEW IL 60025

Parcel No. 014-39-2001A R
Bill No. 014-3043

PAY 1ST INSTALLMENT - \$ 14,065.25
OR
FULL PAYMENT - \$ 28,130.51
By January 31, 2016

MAKE CHECK PAYABLE & MAIL TO:

DOOR COUNTY TREASURER
421 NEBRASKA ST
STURGEON BAY WI 54235
(920)746-2286

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		2017	2017	2017	2017	2017	2017
	2016	As Currently Proposed	W/ Marina PILOT based on Audited FS	W/O Marina PILOT	W/O Marina or Utility PILOT	W/O PILOTs & W/Braun & Beach Refinanced IO	W/ Maximum Levy Limit
Assessed Valuation	424,360,101	413,082,407	413,082,407	413,082,407	413,082,407	413,082,407	413,082,407
Levy Limit	2,223,820	2,267,001	2,336,860	2,393,357	2,435,080	2,328,965	2,599,993
Mill Rate/\$1000	5.240407839	5.4880115	5.657127877	5.793897197	5.894901256	5.638015467	6.294126683
Mill Rate Change		4.72%	7.95%	10.56%	12.49%	7.59%	14.69%
Net New Construction		1,142,900	1,142,900	1,142,900	1,142,900	1,142,900	1,142,900
Net New Construction %		0.29%	0	0.29%	0.29%	0.29%	0.29%
Absolute Change in Valuation		(11,277,694)	(11,277,694)	(11,277,694)	(11,277,694)	(11,277,694)	(11,277,694)
Change in Valuation %		-2.66%	-2.66%	-2.66%	-2.66%	-2.66%	-2.66%
Net Mill Rate Change		7.09%	10.32%	12.93%	14.86%	9.95%	17.06%

Water Property Tax Equivalent - Detail

- No property tax equivalent shall be determined for sewer utilities or town sanitary district water utilities.
- Tax rates are those issued in November (usually) of the year being reported and are available from the municipal treasurer. Report the tax rates in mills to six (6) decimal places.
- The assessment ratio is available from the municipal treasurer. Report the ratio as a decimal to six (6) places.
- The utility plant balance first of year should include the gross book values of plant in service (total of utility financed and contributed plant), property held for future use and construction work in progress.
- An "other tax rate" is included in the "Net Local and School Tax Rate Calculation" to the extent that it is local. An example is a local library tax. Fully explain the rate in the Property Tax Equivalent schedule footnotes.
- **Property Tax Equivalent - Total**
If the municipality has authorized a lower tax equivalent amount, the authorization description and date of the authorization must be reported in the schedule footnotes. If the municipality has NOT authorized a lower amount, leave the cell blank.

COUNTY: DOOR (1)

SUMMARY OF TAX RATES			PROPERTY TAX EQUIVALENT CALCULATION		
1. State Tax Rate	mills	0.157522	12. Local Tax Rate	mills	5.296530
2. County Tax Rate	mills	3.638017	13. Combined School Tax Rate	mills	3.483297
3. Local Tax Rate	mills	5.296530	14. Other Tax Rate - Local	mills	0.000000
4. School Tax Rate	mills	2.761144	15. Total Local & School Tax Rate	mills	8.779827
5. Vocational School Tax Rate	mills	0.722153	16. Total Tax Rate	mills	12.575366
6. Other Tax Rate - Local	mills	0.000000	17. Ratio of Local and School Tax to Total	dec.	0.698177
7. Other Tax Rate - Non-Local	mills	0.000000	18. Total Tax Net of State Credit	mills	12.107656
8. Total Tax Rate	mills	12.575366	19. Net Local and School Tax Rate	mills	8.453283
9. Less: State Credit	mills	0.467710	20. Utility Plant, Jan 1	\$	5,438,018
11. Net Tax Rate	mills	12.107656	21. Materials & Supplies	\$	34,047
			22. Subtotal	\$	5,472,065
			23. Less: Plant Outside Limits	\$	0
			24. Taxable Assets	\$	5,472,065
			25. Assessment Ratio	dec.	1.077349
			26. Assessed Value	\$	5,895,324
			27. Net Local and School Tax Rate	mills	8.453283
			28. Tax Equiv. Computed for Current Year	\$	49,835

PROPERTY TAX EQUIVALENT - TOTAL

PROPERTY TAX EQUIVALENT CALCULATION	
1. Utility Plant, Jan 1	\$ 5,438,018
2. Materials & Supplies	\$ 34,047
3. Subtotal	\$ 5,472,065
4. Less: Plant Outside Limits	\$ 0
5. Taxable Assets	\$ 5,472,065
6. Assessed Value	\$ 5,895,324
7. Tax Equiv. Computed for Current Year	\$ 49,835
8. Tax Equivalent per 1994 PSC Report	\$ 23,137
9. Amount of Lower Tax Equiv. as Authorized by Municipality for Current Year (see notes)	\$ 35,457
10. Tax Equivalent for Current Year (see notes)	\$ 35,457

Water Property Tax Equivalent - Detail

- No property tax equivalent shall be determined for sewer utilities or town sanitary district water utilities.
- Tax rates are those issued in November (usually) of the year being reported and are available from the municipal treasurer. Report the tax rates in mills to six (6) decimal places.
- The assessment ratio is available from the municipal treasurer. Report the ratio as a decimal to six (6) places.
- The utility plant balance first of year should include the gross book values of plant in service (total of utility financed and contributed plant), property held for future use and construction work in progress.
- An "other tax rate" is included in the "Net Local and School Tax Rate Calculation" to the extent that it is local. An example is a local library tax. Fully explain the rate in the Property Tax Equivalent schedule footnotes.
- **Property Tax Equivalent - Total**
If the municipality has authorized a lower tax equivalent amount, the authorization description and date of the authorization must be reported in the schedule footnotes. If the municipality has NOT authorized a lower amount, leave the cell blank.

Water Property Tax Equivalent - Total (Page W-07)

Lower Tax Equivalent authorized by municipality is greater than or equal to zero, please explain.

Approved via resolution in August 2014. Prior the Village had waived the PILOT.

VILLAGE OF SISTER BAY, WISCONSIN

Statement of Net Position

Proprietary Fund Type - Enterprise Funds

December 31, 2015

(With Summarized Financial Information as of December 31, 2014)

	Utility	Marina	Totals	
			2015	2014
ASSETS				
Cash and investments	\$ 603,525	\$ 280,965	\$ 884,490	\$ 854,629
Receivables				
Accounts	270,999	23,391	294,390	271,522
Special assessments	203,690	-	203,690	203,690
Due from other funds	3,455	-	3,455	2,280
Due from other governments	28,711	-	28,711	22,419
Inventory	26,283	3,387	29,670	35,422
Prepaid items	-	545	545	1,620
Restricted cash and investments	1,952,299	-	1,952,299	1,793,617
Other assets				
Net pension asset	16,013	3,464	19,477	-
Capital assets				
Land	93,720	1,572,756	1,666,476	1,666,476
Land improvements	-	3,643,865	3,643,865	3,643,865
Buildings	5,313,377	435,325	5,748,702	5,660,466
Machinery and equipment	1,727,052	35,480	1,762,532	1,752,775
Infrastructure	9,734,092	-	9,734,092	8,127,227
Construction work in progress	-	-	-	1,505,070
Less accumulated depreciation	(9,202,547)	(1,859,209)	(11,061,756)	(10,598,467)
TOTAL ASSETS	10,770,669	4,139,969	14,910,638	14,942,611
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows related to pension	18,221	3,279	21,500	-
LIABILITIES				
Accounts payable	11,515	12,953	24,468	22,020
Accrued and other current liabilities	30,909	-	30,909	18,925
Due to other funds	240,208	-	240,208	-
Deposits	-	17,800	17,800	18,100
Accrued interest	3,062	20,486	23,548	24,405
Long-term advance due to other funds	-	705,813	705,813	742,938
Long-term obligations				
Due within one year	175,300	35,000	210,300	188,600
Due in more than one year	632,437	1,758,750	2,391,187	2,601,791
TOTAL LIABILITIES	1,093,431	2,550,802	3,644,233	3,616,779
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows related to pension	1,229	189	1,418	-
NET POSITION				
Net investment in capital assets	6,864,294	2,034,467	8,898,761	8,973,662
Restricted for				
Restricted for plant replacement	1,396,542	-	1,396,542	1,270,141
Restricted for future projects	303,011	-	303,011	271,865
Restricted for pension benefits	33,005	6,554	39,559	-
Unrestricted	1,097,378	(448,764)	648,614	810,164
TOTAL NET POSITION	\$ 9,694,230	\$ 1,592,257	\$ 11,286,487	\$ 11,325,832

The notes to the basic financial statements are an integral part of this statement.

Village of Sister Bay 2017 Annual Budget 27

		2014	2015	2016	2016	2017
Fund 201 / Department 55		Actual	Actual	Budget	Estimate	Budget
Marina Enterprise Fund						
Revenues						
Public Charges for Services						
46741	Festivals (Marina Fest)	5,869	49,898	17,500	24,602	0
46751	Seasonal Fees	313,728	338,982	345,000	352,741	362,250
46752	Transient Fees	109,259	119,518	112,000	130,889	127,000
46753	Launch Fees	12,018	11,758	12,000	13,986	14,000
46754	Bike Rental	0	0	0	0	0
46755	Marina Services	228	626	200	1,351	1,500
46759	Discounted Sales		0	-7,500	0	-5,000
	Subtotal	\$441,101	\$520,782	\$479,200	\$523,569	\$499,750
Commercial Revenues						
46761	Commercial Docking	76,733	76,733	76,730	81,765	89,000
46764	Product Sales (incl. ice)	1,942	2,271	2,200	3,160	3,200
46767	Vending Sales (Soda)	566	0	350	101	100
46768	Washer/Dryer	231	726	300	453	500
46900	Misc. Charges	0	129	25	0	0
	Subtotal	\$79,471	\$79,859	\$79,605	\$85,479	\$92,800
Miscellaneous Revenues						
48110	Interest on Investments	812	580	670	582	650
48260	Boathouse Rental	13,291	14,053	19,500	18,550	18,500
48265	Boathouse TV & Utility Charges	0	150		900	900
48500	Donations	83	259	0	195	250
48990	Miscellaneous Other Revenues	264	1,949	200	113	200
	Subtotal	\$14,449	\$9,603	\$20,370	\$20,340	\$20,500
Other Financing Sources & Transfers						
49210	Transfer from General Fund	0	0	0	0	0
49240	Transfer from CIP Fund	25,000	0	0	0	0
	Subtotal	\$25,000	\$0	\$0	\$0	\$0
	Total Revenues	\$560,021	\$610,244	\$579,175	\$629,388	\$613,050

Village of Sister Bay 2017 Annual Budget

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		2014	2015	2016	2016	2017
Fund 201 / Department 55		Actual	Actual	Budget	Estimate	Budget
Marina Enterprise Fund						
Expenditures						
Direct Employee Costs						
55101	Wages, Manager	25,610	33,209	40,000	40,000	47,500
55101	Manager, Parks				0	0
55105	Wages, Admin	8,737	9,495	10,159	41,518	27,890
55105	Maintenance, Parks	7,919	11,039	8,498	8,498	11,449
55105	Wages, Seasonal	31,101	42,545	39,466	37,502	58,370
55110	Wages, Overtime	8	172	223	2,074	2,265
55111	Bonuses	465	750	5,807	3,877	2,350
55115	Retirement	1,137	1,066	3,871	5,941	6,309
55120	Social Security	5,536	5,388	7,968	10,010	11,462
55125	Insurance, Medical	1,657	5,982	9,281	9,834	7,694
55127	HSA Expense	0	0	0	3,807	3,723
55130	Insurance, Dental	244	566	725	1,118	874
55135	Insurance, Disability	117	216	480	586	458
55140	Insurance, Group Life	38	38	48	128	93
55145	Insurance, Work Comp	3,180	5,017	6,659	6,003	10,854
55150	Unemployment Costs	0	0	0	905	1,000
55155	Transfer to TKH	0	0	0	0	0
55190	Benefit Fees & Penalties	0	31		18	0
	Subtotal	\$85,748	\$115,514	\$133,185	\$171,800	\$192,291
Indirect Employee						
55201	Travel/Training	1,073	2,248	500	1,039	1,500
55205	Recruitment/Testing/Physicals	10	430	200	132	350
55210	Expense Allowance	122	6	200	200	200
55215	Uniforms and Clothing	285	493	900	935	1,000
55225	Recognition	0	0	0	0	750
	Subtotal	\$1,490	\$3,177	\$1,800	\$2,306	\$3,800
Utility Costs						
55340	Marina Utility Costs	22,061	22,444	24,000	19,983	20,000
55341	Boathouse Utilities	1,348	1,818	1,350	844	1,000
55360	Telephone	735	735	750	696	750
55365	Cellphones	932	861	900	748	900
55370	Internet	4,092	1,751	2,000	1,450	5,300
55375	Charter TV	1,868	1,046	567	414	420
55380	Holding Tank Expense					150
	Subtotal	\$31,036	\$28,655	\$29,567	\$24,135	\$28,520
Supplies						
55401	Office Supplies	257	0	400	574	600
55405	Computer Hardware/Software	1,507	8,411	5,000	294	500
55410	Printing and Copying	296	613	500	29	500
55415	Postage	266	581	500	142	500
55420	Dues and Publications	125	290	300	0	300
55430	Custodial Supplies	1,831	1,545	2,500	1,874	2,000
55434	Supplies For Resale	1,227	1,746	1,500	1,042	1,500
55435	Vending Supplies (Soda)	436	0	0	0	0
55440	Medical and Safety	0	0	100	277	300
55460	Minor Equipment	73	51	500	1,911	1,750
55465	Service Equipment	0	612	200	5,000	500
55470	Recreation Equip/Supplies	57	54	500	0	500
55475	Bicycles	0	0	50	0	2,000
55490	Amenities (coffee & shower supplies)	598	621	750	406	750
55495	Miscellaneous Other Supplies	119	-62	200	931	300
	Subtotal	\$6,791	\$14,462	\$13,000	\$12,479	\$12,000
Other Services						
55501	Audit	1,920	3,210	3,210	3,391	3,400

Village of Sister Bay 2017 Annual Budget

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		2014	2015	2016	2016	2017
Fund 201 / Department 55		Actual	Actual	Budget	Estimate	Budget
Marina Enterprise Fund						
55502	Accounting Support	1,745	1,630	1,900	1,309	3,000
55503	Credit Card Fees	6,787	8,149	7,800	8,323	8,500
55504	Information Technology	470	1,002	600	2,076	600
55510	Consulting Services	350	1,225	350	859	1,500
55515	Legal Services	476	535	500	0	500
55525	Property/Liability Insurance	5,769	7,622	7,750	6,112	7,622
55530	Legal Notices (formerly ads)	14	0	100	0	50
55532	Marketing/Publicity (events)	2,146	6,297	8,000	1,053	1,500
55535	Website Support	184	507	500	95	250
55551	Rubbish Disposal	1,550	2,165	1,800	1,623	1,920
55552	Recycling	319	147	300	164	320
55565	Marina Committee	400	160	800	0	500
55567	Festival/Event Costs	16,510	68,772	25,000	31,258	0
55570	Permits & Fees	220	227	250	110	225
55595	Misc. Other Services	0	0	100	0	100
	Subtotal	\$38,860	\$101,648	\$58,960	\$56,372	\$29,987
Maintenance						
55601	Office Equip Maint/Postage Meter	240	345	300	10	300
55605	Computer Maintenance	0	0	0	0	200
55615	Grounds Maintenance	213	74	250	711	800
55635	Weed Control Services	3,178	3,178	3,200	0	3,200
55640	Building Maintenance	3,840	2,616	2,000	1,235	2,000
55641	Boathouse Maintenance	332	1,425	1,000	5,986	2,000
55647	Dock Maintenance	11,027	15,863	15,000	12,557	17,000
55675	Equipment Rental	0	0	150	0	200
	Subtotal	\$18,831	\$23,501	\$21,900	\$20,498	\$25,700
Vehicles and Other						
55701	Vehicle Maintenance.	36	124	100	0	200
55705	Equipment Maintenance	457	879	450	276	1,000
55710	Gas/Oil/Fluids	367	422	400	242	400
	Subtotal	\$859	\$1,425	\$950	\$518	\$1,600
Non-Operating Expenses						
55910	Bad Debt Exp	0	277	0	506	0
55920	Penalties & Fines	0	0	0	0	0
55930	Bank Fees & Finance Charges	30	101	50	170	200
55950	Miscellaneous Other Exp.	0	20	100	0	100
55971	Depreciation Expense	202,311	203,934	200,000	200,000	202,000
55975	Other Non Operating Expenditures	0	0	0	0	0
	Subtotal	\$202,341	\$204,332	\$200,150	\$200,676	\$202,300
Debt						
55986	Interest on Long-Term Debt	78,385	77,440	76,694	76,694	75,436
55986	Interest payable to TID Fund for Loan	15,587	14,859	14,116	14,116	13,359
	Subtotal	\$93,972	\$92,299	\$90,810	\$90,810	\$88,795
Transfers						
55991	Transfer to General Fund for Marina Fest Sponsorship	0	0	0	0	10,000
55992	PILOT Payment	161,905	128,380	126,356	126,356	126,356
	Subtotal	\$161,905	\$128,380	\$126,356	\$126,356	\$136,356
	Total Expenses	\$641,833	\$713,393	\$676,678	\$705,952	\$721,348
Expense Summary						
	Operating Expenses & Taxes	183,616	288,780	259,362	288,786	293,898
	Depreciation & other Non-Operating Exp	202,341	203,934	200,150	200,000	202,300
	Debt Service	93,972	92,299	90,810	90,810	88,795
	Capital, Other Transfers	161,905	128,380	126,356	126,356	136,356

Village of Sister Bay 2017 Annual Budget

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	2014	2015	2016	2016	2017
Fund 201 / Department 55	Actual	Actual	Budget	Estimate	Budget
Marina Enterprise Fund					
Total	\$641,833	\$713,393	\$676,678	\$705,952	\$721,348
Net Income/(Loss)	(\$81,812)	(\$103,149)	(\$97,503)	(\$76,563)	(\$108,298)
Net Income/(Loss) without Non-Cash	\$26,612	(\$15,128)	\$29,630	\$50,570	\$11,327
Beginning Net Asset Balance	1,854,347	1,778,492	1,679,470	1,675,343	1,649,350
Prior period adjustment					
Ending Net Asset Balance	\$1,772,535	\$1,675,343	\$1,581,967	\$1,649,350	\$1,541,052
<i>Proof to Audit (p. 15)</i>	<i>1,689,453</i>	<i>1,592,257</i>			
Cumulative change in accting prin.	5,957	-4			
Ending Net Asset Balance, restated	1,778,492	1,675,339			
Adjust for Other Sources and Uses of Cash					
Add Depreciation	202,311	203,934	200,000	200,000	202,000
Add back Replacement Funds Used					0
Subtract Capital Expenses	-31,240	-43,789	0	0	0
Subtract Replacement Fund Addition					-75,000
Add: Loans					0
Long-Term Advance from TIF @2%)	-36,397	-37,124	-37,867	-37,867	-38,624
Subtract Debt Principal	-26,250	-35,000	-35,000	-35,000	-43,750
Subtotal	\$171,071	\$160,145	\$127,133	\$127,133	\$44,626
Net Change in Cash Position	\$89,259	\$56,996	\$29,630	\$50,570	-\$63,673
Estimated Net Cash Available					
Beginning of Year	\$269,481	\$296,093	\$280,965	\$280,965	\$331,535
At Year-End	\$358,740	\$280,965	\$310,595	\$331,535	\$267,862
Available Net Assets Balance	\$1,943,606	\$1,835,488	\$1,709,100	\$1,776,483	\$1,585,677
(after loan payments and capital exp, but before depreciation)					
Capital Expense Projections	Replacement Year	Estimated Cost			
roof replacement	2019	29,000			
Marina Building	Low Priority	600,000			
A Dock Repairs and Pier Replacement	2018/2019	900,000			
B Dock Repairs	2019	250,000			
D Dock Floating Piers	2019	100,000			
J Dock Floating Piers	2020	150,000			
J Dock Bulkhead	2020	200,000			
Fuel Dock	2017	250,000			
future projects subtotal					

Village of Sister Bay 2017 Annual Budget 31

		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	\$322,962
Revenues						
Taxes						
41110	Property Tax	808,859	935,774	1,022,646	1,022,646	453,400
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	\$608,939
Other Taxes and Assessments						
Other Revenues						
48110	Interest Income	0	0	0	0	0
	Stony Ridge Interest Income		4,982	14,056	7,375	14,750
	Subtotal	\$0	\$4,982	\$14,056	\$7,375	\$14,750
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		100,000	490,000
	Subtotal	\$0	\$530,000	\$0	\$1,680,000	\$490,000
Total Revenues		\$980,693	\$1,618,212	\$1,201,702	\$3,058,153	\$1,253,689
Total Funds Available		\$968,032	\$1,631,757	\$1,188,538	\$3,059,960	\$1,576,651
Expenditures						
Transfers						
56930	Transfer to TID (Stony Ridge Excess Interest)				7,375	29,500
56930	Transfer to TID (Stony Ridge Debt Proceeds)				100,000	490,000
	Subtotal				107,375	519,500
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	44,600	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	\$2,629,622	\$1,055,057

Village of Sister Bay 2017 Annual Budget 32

		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	\$2,736,997	\$1,574,557
	Ending Fund Balance	\$13,545	\$1,807	\$1	\$322,962	\$2,094
	<i>Proof to Audit (p. 10)</i>	<i>13,545</i>	<i>1,807</i>			

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 - 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 - 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

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		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
	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	349,000
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	\$349,000
	Total Revenues	\$365,391	\$659,104	\$312,700	\$961,868	\$351,000
	Total Funds Available	\$1,683,877	\$2,062,076	\$1,305,472	\$1,944,565	\$1,514,058
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	349,000
	Subtotal	\$220,669	\$526,697	\$310,000	\$746,347	\$349,000
Transfers						
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	\$349,000
	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			
	SBLG Fire Budget Capital Reserve			22,000
	Streets resurfacing/Stormwater			120,000
	Parks Building			50,000
	Various Parks Projects			10,000
	Vehicle Replacement			45,000
	Vehicle Replacement - UTV (\$14K total)			7,000
	Village Hall Acoustics & A/C			25,000
	Helms Debt Reserves			
	Coastal Byways Kiosk/Grant			
	Trackless Snow Machine Replacement			-
	Information Technology Upgrades			5,000
	Canterbury/Maple and Applewood			50,000
	Accounting Software Upgrade			
	Wayfinding Signage			-
	Sledding Hill			10,000
	Property Improvement (Quarry)			-
	Country Walk Sidewalks			5,000
	General Fund subtotal			349,000

Village of Sister Bay 2017 Annual Budget

Cumulative Major Project Reserves														
as of 8/24/16		budget	opening				YTD		budget	opening			YTD	
		funding	balance	added	adjusted	expended	balance		funding	balance	added	adjusted	expended	balance
Number	Project	2016	2016	in 2016	in 2016	in 2016	2016		2017	2017	in 2017	in 2017	in 2017	2017
03 13	Fire Truck/SBLG Fire Dept		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		0.00			0.00				0.00
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			4,000.00	25,446.61		10,000	35,446.61			17,500.00	17,946.61
09 57	Vehicle Replacement		7,241.00				7,241.00		52,000	59,241.00			59,241.00	0.00
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		0.00			0.00				0.00
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			23,185.00				23,185.00
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		50,000	115,797.93				115,797.93
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/Village Signage	50,000	62,107.00			3,800.00	58,307.00			58,307.00				58,307.00
15 85	Sledding Hill		(3,740.28)			647.50	(4,387.78)		10,000	5,612.22			5,612.22	0.00
17 87	Property Improvement (Quarry)			650,000		650,000	0.00		0	0.00				0.00
18 88	Country Walk Sidewalks						0.00		5,000	5,000.00				5,000.00
	Unallocated		17,926.58				17,926.41			17,926.41				17,926.41
	Additional Unallocated		71,338.63				71,338.63			71,338.63				71,338.63
CIP	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	660,172.50	1,148,290.74		349,000.00	1,497,575.74	0.00	0.00	82,353.22	1,414,937.52
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		15,000	11,796.27	13,232.73		200,000	213,232.73				213,232.73
16 5088	Braun Parking Lot	25,000	25,000.00				25,000.00			25,000.00				25,000.00
17 5089	Dahlstrom Site Improvements	0	0.00		0		0.00		1,000	1,000.00				1,000.00
	TIF Property Tax Increments		0.00	54,418.00			54,418.00			82,871.00				82,871.00
	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
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	100,000.00	(282,509.86)	83,534.26	0.00	113,733.42	(312,709.02)		201,000.00	(83,256.02)	0.00	0.00	0.00	(83,256.02)
CIP/TIF	Comingled Totals	275,000	875,187	734,871	0	773,906	835,582		550,000	1,414,320	0	0	82,353	1,331,682

Sister Bay Trolley

Revenues:	4 months, 3 days/week	6 weeks, 3 days/week
Route Sponsorship	\$ 6,000.00 12 stops @ \$500	\$ 6,000.00
Advertising Sponsorship	\$ 5,000.00	\$ 5,000.00
	<u>\$ 11,000.00</u>	<u>\$ 11,000.00</u>
Expenses:		
Lease	\$ 14,000.00	\$ 14,000.00
Fuel	\$ 2,257.92	\$ 1,200.00
Labor	\$ 16,128.00	\$ 5,616.00
Insurance	\$ 2,500.00	\$ 2,500.00
Tires	\$ 1,200.00	\$ 1,200.00
Maintenance	\$ 1,200.00	\$ 1,200.00
Marketing	\$ 1,500.00	\$ 1,500.00
	<u>\$ 38,785.92</u>	<u>\$ 27,216.00</u>
Net	\$ 27,785.92	\$ 16,216.00

Trolley operational 3 days per week, 12 hours per day