

Village of Sister Bay

2005 Annual Budget
and
Capital Improvement Plan



MEMO

Village of Sister Bay

To: Board of Trustees
From: Robert L. Kufirin, Village Administrator
Subject: 2005 Annual Budget and Capital Improvement Program
Date: Friday, November 12, 2004

I am pleased to present to you the 2005 Annual Budget and Capital Improvement Program. As you can see this budget looks a lot different from what you have received in the past and I expect next year's budget to build on what you see this year. I think it is extremely important for the Board to understand the financial picture of the Village and what the future financial impact is of decisions made each year. It was difficult to pull together all of the relevant pieces of information for prior years and since Christy had not been privy to the reasons behind many of the numbers it took longer to develop this presentation.

This budget acknowledges the existence of several different types of funds and separately presents the operations of the General Fund, Capital Improvement Fund, Marina Fund, Sports Complex Fund, Debt Service Fund, Wastewater Treatment Fund, Wastewater Collection Fund and Water Fund. Specifically the General Fund is the primary operating fund of the Village. As its name states it is for the general government purposes and unexpended funds in any particular line item or department revert to the fund balance at the end of the year. The Capital Improvement Fund allocates funds for large projects or equipment that may take multiple years to complete. The dollars allocated for a project or piece of equipment do not expire at the end of the year and remain allocated until the project is completed. This is the location where the Village would allocate funds for non-specific future capital expenses like land purchases. This fund is set up so that any general capital expenses are directly levied for and any marina or sports complex capital expenses are transferred into this fund.

The Special Revenue funds have revenue sources that are not primarily based upon property taxes. The Marina Fund collects almost all of its income from docking fees. The Sports Complex Fund receives most of its income from skate rentals. The Village's debt service has grown considerably with the projects undertaken over the past several years, in particular the \$3.2 million fire station sports complex project that is almost completed. This budget proposed to refinance most of the existing debt to run 15 years from its last issuance and the new debt for 15 years from now.

The largest single expense for the Village is the cost of personnel. The budget includes a detailed analysis of personnel costs and benefits. The spreadsheet reflects the recommendations of the Personnel and Finance Committees. There are a series of policy decision that are reflected in the numbers on the Wage and Salary Cost estimate.

- (1) All personnel costs are now budgeted at 100 percent in the General Fund and charged out to other funds only for the time actually worked. This enables you to see how much it actually costs for personnel. The charge out rate includes all wage and fringe benefit costs. In particular, this affects the Marina fund where the only direct wages are the part time employees and the cost for full time employees working at the marina during the year show up as a transfer back to the General Fund where it appears as revenue.
- (2) The Personnel Committee recommended a 3.0% wage lift and a 2.0% benefit lift. The benefit lift is allocated to a 1.6% increase in WRS employer contribution and 0.4% towards a dental program covering the employee costs premium only.

- (3) The Personnel Committee recommended the adoption of a policy that over a three-year period a newly hired employee who has similar duties or responsibilities to another employee would receive annual adjustments to be the same at the end of the three-year learning period. In this case, there are two employees being recommended for adjustments who have worked far beyond the three-year period.
- (4) The Finance Committee recommended that the Village establish 30 hours a week or 1,560 hours per year as a full time employee. Employees working less than that would receive prorated benefits. The Committee's recommendation is that part time employees would be responsible for paying 50% of the cost their benefits. The Personnel Committee discussed the issue further and will be prepared to discuss other ways of charging or differentiating benefits.
- (5) The Finance Committee also evaluated the need for part time summer help for the Parks and Maintenance staff and other part time employee hours. There are part time employees in the Administration, Parks, Utility, Sports Complex departments.
- (6) The Personnel Committee reviewed the compensation levels provided to the different elected officials and payment for attending committee meetings. At the current time there is no policy regarding the calling of meetings or how meeting compensation is determined.

There are several decisions still to be made prior to the final adoption of the budget.

1. Fees to be charged for various zoning and land division permits.
2. Fees to be charged for the parking in lieu fee.
3. The new sewer and water rates for 2005.

In each case, there will be specific numbers or amounts recommended prior to the final adoption hearing to be held on November 30. As you may remember, the Board did approve a contract with the Door County Treasurer to process, issue and collect all of the Village's property tax bills. This will save an estimated 25% of Christy's time over the course of the year.

Issues of note.

The property tax levy is proposed to increase by \$40,143, which is a one percent increase in the mill rate in addition to capturing the value of growth in the tax base from 2003 to 2004. The growth in 2005 could be minimal due to the delays in construction due to the zoning moratorium. General fund revenues remained stable, but look like they declined which is due to the levy support of the Capital Improvement and Debt Service funds. The **General Government** department now reflects the various support of the various organizations in one section of the budget. One of the problems with the budget is estimating new operating costs for the fire station and sports complex, which were under construction for a better part of the year. In all departments including General Government, the costs for wages and benefits are charge to the operating departments and any employee co-payments are reflected as revenue. Administration costs are similar to 2004.

Parks and Streets looks like a big increase; however it is all due to budgeting 100 percent of the wages and fringes in the department. This department will absorb the costs of operating the Sports Complex. In this department as in others there was an effort to better define what the costs were for rather than lumping all the costs under a miscellaneous category.

Marina is quite a bit different due to the manner that employee costs are now being allocated. The expectation is that 2005 will not have more activity than in 2004, but rates were increased by an average of 5% and the markup ratio was increased to 100%. The outstanding debt is to be refinanced lowering the annual cost which should save approximately \$45,662 per year. The Marina is now scheduled to make a payment in lieu of taxes (PILOT) payment to the Village equivalent to the assessed value of the Marina taxed at the Village mill rate. This will reimburse the Village for improvements like the purchase of the Casperson property.

Debt service has increased from \$333,236 in 2001 to \$639,216 in 2005. Debt service is paid for by a combination of property tax support as well as from the sewer and water bills. All of the debt that could be refinanced to

either save money or to stabilize the payments is being done at this time. There are a variety of previously approved projects that need to be permanently financed including several utility projects. The impact of this budget based upon policy decisions made in 2003 is to increase sewer and water rates by at least \$169,372 to cover the additional debt service. The only other alternative is to put that amount on the tax levy.

Capital Improvements appear substantially different from years past. The additions for 2005 include \$214,500 of new spending as listed. The project with the greatest uncertainty at this time is the reconstruction of Mill Road which may cost \$200,000 than was incorporated into this budget. The mix of capital spending, debt service, growth and mill rate management is extremely important to understand. I have asked a financial advisor to attend the meeting on Monday night to explain the debt financing plans we have developed as well as other options open to the Board.

I promised not to make this a long letter so I hope to end on a positive note. All of the changes and spending as proposed increase the total levy by 4% and the mill rate by 1%.

Village of Sister Bay 2005 Annual Budget

Proposed Consolidated Budget for 2005

NOTICE

Fund / Department	General Fund				Capital Fund	Special Funds	Debt Funds	Total All Funds
	2004 Budget	2004 Estimate	2005 Budget	% Change				
Budget Summary - All Funds								
Beginning Balance	\$540,000	\$364,813	\$120,138	-67.07%	\$306,945	\$246,633	\$0	\$673,716
Revenues								
Taxes	1,253,737	1,253,737	740,000	-40.98%	118,325	0	442,646	\$1,300,971
Other Taxes	0	0	0	0.00%	0	0	0	\$0
State Shared Revenues	58,380	58,380	62,952	7.83%	54,000	0	0	\$116,952
Other Intergovernmental	11,800	12,345	12,240	-0.85%	0	0	0	\$12,240
Licenses and Permits	9,490	46,330	57,975	25.13%	0	262,000	169,372	\$489,347
Charges for Services	820	1,426	15,115	959.96%	0	24,000	0	\$39,115
Commercial Revenues	20,050	23,310	21,210	-9.01%	0	0	0	\$21,210
Debt Proceeds	0	0	0	0.00%	506,000	0	0	\$506,000
Transfers In	0	0	48,447	0.00%	15,000	0	69,223	\$132,670
Total Revenues	\$1,354,277	\$1,395,528	\$957,939	-31.36%	\$693,325	286,000	681,241	\$2,618,505
Total Funds Available	\$1,894,277	\$1,760,341	\$1,078,077	-38.76%	\$1,000,270	532,633	681,241	\$3,292,221
Expenditures								
General Government	353,742	345,104	402,594	16.66%	0	0	0	\$402,594
Administration	132,010	135,601	135,591	-0.01%	0	0	0	\$135,591
Parks and Streets	319,762	322,877	390,414	20.92%	0	127,078	0	\$517,492
Capital	0	0	0	0.00%	650,599	0	0	\$650,599
Debt	516,063	526,121	0	-100.00%	0	0	681,241	\$681,241
Transfers Out	310,500	310,500	0	-100.00%	0	132,670	0	\$132,670
Total Expenditures	\$1,632,077	\$1,640,203	\$928,599	-43.39%	\$650,599	\$259,748	\$681,241	\$2,520,187
Ending Fund Balance	\$262,200	\$120,138	\$149,478	24.42%	\$349,671	\$272,885	\$0	\$772,034
Property Tax Contribution			\$740,000	\$0	\$118,325	\$0	\$442,646	\$1,300,971
Anticipated Mill Rate		\$4.258339	\$4.300922	101.00%				
		Difference >>>	\$0.042583					

A public hearing will be held Tuesday November 30, 2005 at 6:00 p.m. at the Village Administration Building, 421 Maple Drive to review the 2005 Budget of the Village of Sister Bay as attached. The proposed budget may be examined on weekdays at the Administration Building between 9:00 am and 3:00 pm.

Signed this 4th day of November, 2004.
Christy Sully, CMC, AAE
Clerk Treasurer

Village of Sister Bay 2005 Annual Budget

Fund / Department	2002 Actual	2003 Actual	2004 Budget	2004 Estimate	2005 Budget
Budget Summary - All Funds					
Beginning Balance	\$1,020,881	\$973,884	\$754,616	\$759,330	\$673,716
Revenues					
Taxes	1,199,246	1,271,466	1,253,737	1,253,737	1,300,971
Other Taxes	0	0	0	0	0
State Shared Revenues	53,352	58,567	58,380	186,380	116,952
Other Intergovernmental	2,051	20,233	11,800	12,345	181,612
Licenses and Permits	26,927	48,605	9,490	46,330	57,975
Charges for Services	233,860	249,080	240,320	252,694	277,115
Commercial Revenues	82,229	64,817	47,250	48,864	45,210
Debt Proceeds	0	0	0	0	506,000
Transfers In	0	179,901	310,500	618,513	132,670
Total Revenues	\$1,597,665	\$1,892,668	\$1,931,477	\$2,418,863	\$2,618,501
	\$0	\$0	\$0	\$0	
Total Funds Available	\$2,618,546	\$2,866,552	\$2,686,092	\$3,178,193	\$3,292,221
Expenditures					
General Government	374,334	352,094	353,742	345,104	402,594
Administration	121,811	134,512	132,010	135,601	135,591
Parks and Streets	460,467	482,820	467,762	488,682	517,492
Capital	276,838	751,899	305,500	619,465	650,599
Debt	411,212	385,897	595,063	605,121	681,241
Transfers Out	0	0	310,500	310,500	132,670
Total Expenditures	\$1,644,662	\$2,107,222	\$2,164,577	\$2,504,477	\$2,520,187
Designated Reserve	\$0	\$0	\$0	\$0	\$0
Audit Adjustment	\$0	\$0	\$0	\$0	\$0
Ending Fund Balance	\$973,884	\$759,330	\$521,516	\$673,716	\$772,034
Fund Balance Percentage	59.2%	36.0%	24.1%	26.9%	30.6%

Village of Sister Bay 2005 Annual Budget

Fund / Department	2002 Actual	2003 Actual	2004 Budget	2004 Estimate	2005 Budget
Budget Summary - General Fund Only					
Beginning Balance	\$702,929	\$665,258	\$540,000	\$364,813	\$120,138
Revenues					
Taxes	1,199,246	1,271,465	1,253,737	1,253,737	740,000
Other Taxes	0	0	0	0	0
State Shared Revenues	53,352	58,567	58,380	58,380	62,952
Other Intergovernmental	2,051	20,233	11,800	12,345	12,240
Licenses and Permits	26,927	48,605	9,490	46,330	57,975
Charges for Services	545	540	820	1,426	15,115
Commercial Revenues	48,053	33,725	20,050	23,310	21,210
Transfers In	0	0	0	0	48,447
Total Revenues	\$1,330,174	\$1,433,131	\$1,354,277	\$1,395,528	\$957,939
Total Funds Available	\$2,033,103	\$2,098,393	\$1,894,277	\$1,760,341	\$1,078,077
Expenditures					
General Government	374,334	352,094	353,742	345,104	402,594
Administration	121,811	134,512	132,010	135,601	135,591
Parks and Streets	323,946	327,313	319,762	322,877	390,414
Capital	236,310	633,540	0	0	0
Debt	311,444	286,121	516,063	526,121	0
Transfers Out	0	0	310,500	310,500	0
Total Expenditures	\$1,367,845	\$1,733,580	\$1,632,077	\$1,640,202	\$928,599
Designated Reserve	\$0	\$0	\$0	\$0	\$0
Audit Adjustment	\$0	\$0	\$0	\$0	\$0
Ending Fund Balance	\$665,258	\$364,813	\$262,200	\$120,138	\$149,478
Fund Balance Percentage	48.64%	21.04%	16.07%	7.32%	16.10%

Village of Sister Bay 2005 Annual Budget

Fund / Department		2002 Actual	2003 Actual	2004 Budget	2004 Estimate	2005 Budget
Revenues						
Taxes						
300.00	General Property	1,199,232	1,271,466	1,253,727	1,253,727	740,000
301.00	Omitted Property	0	0	0	0	0
302.00	Utility Tax Equivalent	0	0	0	0	0
303.00	Marina Tax Equivalent	0	0	0	0	0
305.00	Managed Forest Lands	14	0	10	10	0
	Subtotal	\$1,199,246	\$1,271,466	\$1,253,737	\$1,253,737	\$740,000
State Shared Revenues						
310.00	State Shared Revenue	19,909	20,108	14,180	14,180	14,000
311.00	Forest Lands	5	5	0	0	0
312.00	State Aid - Roads	33,438	38,454	44,200	44,200	48,952
313.00	Expenditure Restraint Program	0	0	0	0	0
	Subtotal	\$53,352	\$58,567	\$58,380	\$58,380	\$62,952
Other Intergovernmental						
320.00	State Aid - Computer Aids	2,051	1,844	1,800	1,280	1,200
321.00	Fire Insurance Dues	0	18,242	10,000	10,890	10,890
322.00	State Aid - Municipal Services	0	147	0	175	150
	Subtotal	\$2,051	\$20,233	\$11,800	\$12,345	\$12,240
Licenses and Permits						
330.00	Liquor	7,613	7,773	7,500	18,840	7,500
331.00	Soda	155	140	150	165	150
332.00	Cigarette	40	40	40	45	45
333.00	Dog	13	17	100	75	75
335.00	Operators Licenses	205	195	200	205	205
336.00	Building	18,901	40,440	1,500	27,000	50,000
339.00	Other Permits	0	0	0	0	0
	Subtotal	\$26,927	\$48,605	\$9,490	\$46,330	\$57,975
Charges For Services						
340.00	Employee Life Co-pay	0	0	0	0	1,500
341.00	Employee Benefit Co-pay	0	0	0	686	10,525
342.00	Utility Charge For Service	0	0	0	0	0
343.00	Rezoning Petition & Fees	125	100	200	300	1,000
344.00	Conditional Use Requests	0	0	0	0	1,000
345.00	Map/Text Amendment Requests	0	0	0	0	0
346.00	Sign Permits	0	0	0	0	200
347.00	Subdivision Plat Fees	0	0	0	0	0
348.00	Plan Commission Fees	0	0	0	0	250
349.00	Document/Map Sales	0	0	0	0	200
350.00	Engineering Fees - Developer	0	0	0	0	0
351.00	Administration Fees - Developer	0	0	0	0	0
356.00	Recreation Charges	0	0	200	0	0
358.00	Publishing Fees	420	440	420	440	440
359.00	Misc Charges For Service	0	0	0	0	0
	Subtotal	\$545	\$540	\$820	\$1,426	\$15,115

Village of Sister Bay 2005 Annual Budget

Fund / Department	2002 Actual	2003 Actual	2004 Budget	2004 Estimate	2005 Budget
Revenues					
Commercial Revenue					
360.00 Interest on Investments	29,086	18,371	6,000	8,000	6,000
361.00 Building Rental	16,012	15,022	13,500	14,660	14,660
362.00 Insurance Recovery	0	0	0	0	0
363.00 Cable TV Franchise Fees	0	0	0	0	0
365.00 Donations	0	0	0	600	0
368.00 Court Fines	0	15	50	50	50
369.00 Miscellaneous Revenue	2,955	317	500	0	500
Subtotal	\$48,053	\$33,725	\$20,050	\$23,310	\$21,210
Interfund Transfers					
390.00 From CIP Fund	0	0	0	0	0
391.00 Debt Proceeds	0	0	0	0	0
392.00 From the Marina Fund	0	0	0	0	48,447
Subtotal	\$0	\$0	\$0	\$0	\$48,447
Total Revenues	\$1,330,174	\$1,433,131	\$1,354,277	\$1,395,528	\$957,939

Village of Sister Bay 2005 Annual Budget

Fund / Department	2002 Actual	2003 Actual	2004 Budget	2004 Estimate	2005 Budget
General Government					
Direct Employee Costs					
105.00 Salaries, Part Time	38,255	34,865	27,040	22,800	29,580
115.00 Retirement	0	0	0	0	2,366
120.00 Social Security	0	0	2,000	0	2,263
130.00 Insurance, Work Comp	0	0	0	0	80
140.00 Insurance, Group Life	3,035	2,750	0	0	0
145.00 Insurance, Unemployment	0	0	0	0	0
Subtotal	\$41,290	\$37,615	\$29,040	\$22,800	\$34,289
Indirect Employee					
200.00 Travel/Training	0	0	0	0	0
210.00 Expense Allowance	0	0	0	0	200
225.00 Recognition	0	0	0	0	0
Subtotal	\$0	\$0	\$0	\$0	\$200
Utility Costs					
300.00 Administration Building	0	0	4,000	6,000	6,000
305.00 Village Hall	0	0	5,000	4,065	5,000
310.00 Post Office	0	0	0	0	0
315.00 Fire Station	0	0	12,000	12,000	12,000
320.00 Old School	0	0	1,000	1,413	1,600
390.00 Hydrant Rental Fees	37,084	37,831	37,000	38,676	39,000
Subtotal	\$37,084	\$37,831	\$59,000	\$62,154	\$63,600
Supplies					
420.00 Dues and Publications	1,183	1,256	1,253	1,253	2,000
450.00 Public Relations	1,622	3,109	2,600	1,341	3,000
495.00 Miscellaneous	0	0	0	0	0
Subtotal	\$2,805	\$4,365	\$3,853	\$2,594	\$5,000
Other Services					
502.00 Building Inspection Services	15,709	27,704	12,000	30,597	45,000
505.00 Engineering	363	5,489	2,000	0	0
510.00 Consulting	2,390	2,415	2,844	5,000	5,000
515.00 Legal Services	17,112	19,483	25,000	11,000	25,000
520.00 Assessment Services	28,868	31,973	31,824	30,596	32,000
525.00 Property/Liability Insurance	15,310	19,345	17,000	12,118	15,000
530.00 Legal Notices	1,257	954	1,500	1,500	1,500
535.00 Web Site Support	0	0	0	0	1,800
540.00 Tax Assessment Refunds	0	0	200	0	0
541.00 Property Taxes Owed	0	0	0	0	6,000
545.00 Election Costs	3,014	3,093	700	700	700
546.00 Election Judges	0	0	3,200	3,200	0
555.00 Board of Review	0	0	0	0	0
560.00 Fire Commission	0	0	0	0	0
565.00 Marina Committee	0	0	0	0	420
567.00 Festivals Support	6,322	6,691	0	0	0
570.00 Zoning Board of Appeals	0	0	0	0	175
575.00 Plan Commission	113	384	500	627	1,890

Village of Sister Bay 2005 Annual Budget

Fund / Department	2002 Actual	2003 Actual	2004 Budget	2004 Estimate	2005 Budget
General Government					
Other Services Continued					
580.00 Utility Commission	0	0	0	0	420
585.00 Personnel Committee	0	0	0	0	0
590.00 Miscellaneous Boards	0	0	6,500	0	840
595.00 Miscellaneous	0	0	0	0	500
Subtotal	\$90,458	\$117,531	\$103,268	\$95,338	\$136,245
Maintenance					
641.00 Administration Building	5,906	6,244	1,500	3,000	3,000
642.00 Village Hall	7,476	9,892	5,000	3,000	3,000
643.00 Post Office	5,698	2,088	1,000	750	1,000
645.00 Fire Station	0	0	1,500	2,945	3,750
646.00 Old School	0	0	0	0	1,000
Subtotal	\$19,080	\$18,224	\$9,000	\$9,695	\$11,750
Support					
800.00 Cemetery	2,462	0	4,000	2,063	2,000
805.00 Library	15,680	22,367	21,230	21,230	21,230
810.00 Sister Bay Advancement	5,000	5,000	5,000	5,000	5,000
815.00 Information Booth	1,325	1,481	1,000	1,500	1,500
820.00 Municipal Tax Commission	0	5,000	5,000	5,000	5,000
825.00 First Responders	2,000	1,000	1,000	1,000	1,000
830.00 Humane Society	750	750	750	750	750
835.00 Bikeway	0	0	0	0	350
840.00 Fire Services	54,323	81,190	80,401	80,480	80,480
845.00 Sheriff's Services	-697	0	0	0	3,000
850.00 Historical Society	5,000	5,000	5,000	5,000	5,000
860.00 Economic Development	13,926	441	0	0	0
865.00 Animal Control	0	0	200	0	200
870.00 Airport	0	0	500	0	0
871.00 Northern Door Day Care	0	0	0	0	500
872.00 TKH Organization	0	0	5,000	5,000	5,000
875.00 Door County Leadership	0	0	500	500	500
Subtotal	\$99,769	\$122,229	\$129,581	\$127,525	\$131,510
Other					
898.00 Debt Principal	166,444	141,121	371,063	381,121	0
899.00 Debt Interest	0	0	0	0	0
990.00 Transfer to Wastewater Fund	145,000	145,000	145,000	145,000	0
990.00 Transfer to CIP Fund	0	633,540	310,500	310,500	0
999.00 Contingency	83,848	14,295	20,000	25,000	20,000
Subtotal	\$395,292	\$933,956	\$846,563	\$861,621	\$20,000
Total	\$685,778	\$1,271,755	\$1,180,301	\$1,181,725	\$402,594
Subtotal Operating	374,334	352,094	353,742	345,104	402,594
Subtotal Debt	145,000	145,000	145,000	145,000	0
Subtotal Capital	0	633,540	310,500	310,500	0
Total	\$519,334	\$1,130,634	\$809,242	\$800,604	\$402,594

Village of Sister Bay 2005 Annual Budget

Fund / Department	2002 Actual	2003 Actual	2004 Budget	2004 Estimate	2005 Budget
Administration					
Direct Employee Costs					
100.00 Salaries, Full Time	107,039	112,313	55,000	55,000	60,000
105.00 Salaries, Part Time	0	0	22,100	22,100	19,228
115.00 Retirement	0	0	5,100	5,100	6,031
120.00 Social Security	0	0	4,810	4,810	6,061
125.00 Insurance, Active Employees	0	0	33,000	33,000	26,598
130.00 Insurance, Work Comp	0	0	0	0	214
140.00 Insurance, Group Life	0	0	1,500	502	291
145.00 Insurance, Dental	0	0	0	0	268
Subtotal	\$107,039	\$112,313	\$121,510	\$120,512	\$118,691
Indirect Employee					
200.00 Training/Travel	0	0	0	0	2,500
205.00 Recruitment/Testing/Physicals	0	0	0	0	0
210.00 Expense Allowance	0	0	0	0	100
Subtotal	\$0	\$0	\$0	\$0	\$2,600
Utility Costs					
375.00 Telephone	0	0	0	0	0
380.00 Internet	0	0	0	0	1,200
Subtotal	\$0	\$0	\$0	\$0	\$1,200
Supplies					
400.00 Office Supplies	2,631	4,110	5,000	6,317	4,000
405.00 Computer Hardware Software	552	1,068	1,000	690	1,000
410.00 Printing and Copying	0	0	0	0	500
415.00 Postage	0	0	0	0	1,000
420.00 Dues and Publications	0	0	0	0	500
495.00 Miscellaneous	5,963	11,345	0	0	0
Subtotal	\$9,146	\$16,523	\$6,000	\$7,007	\$7,000
Other Services					
500.00 Audit	5,626	5,624	4,500	8,082	5,000
501.00 Accounting Support	0	0	0	0	0
595.00 Miscellaneous	0	52	0	0	100
Subtotal	\$5,626	\$5,676	\$4,500	\$8,082	\$5,100
Maintenance					
600.00 Office Equip Maintenance	0	0	0	0	1,000
605.00 Computer Maintenance	0	0	0	0	0
Subtotal	\$0	\$0	\$0	\$0	\$1,000
Total	\$121,811	\$134,512	\$132,010	\$135,601	\$135,591

Village of Sister Bay 2005 Annual Budget

Fund / Department	2002 Actual	2003 Actual	2004 Budget	2004 Estimate	2005 Budget
Parks and Streets					
Direct Employee Costs					
100.00 Salaries, Full Time	131,385	136,941	83,262	83,262	115,969
105.00 Salaries, Part Time	0	0	12,000	4,293	10,094
110.00 Salaries, Overtime	0	0	0	0	7,663
115.00 Retirement	0	0	5,500	5,500	9,891
120.00 Social Security	0	0	6,600	6,600	10,230
125.00 Insurance, Active Employees	0	0	38,000	38,000	37,432
130.00 Insurance, Work Comp	0	0	0	0	6,686
140.00 Insurance, Group Life	0	0	1,500	502	294
145.00 Insurance, Dental	0	0	0	0	805
150.00 Insurance, Unemployment Comp	0	0	500	200	500
Subtotal	\$131,385	\$136,941	\$147,362	\$138,357	\$199,564
Indirect Employee					
200.00 Travel/Training	0	0	0	0	0
205.00 Recruitmnt/Testng/Physicals	0	0	0	0	100
215.00 Uniforms and Clothing	0	0	500	617	750
Subtotal	\$0	\$0	\$500	\$617	\$850
Utility Costs					
325.00 Parks	0	0	0	0	500
330.00 Sports Complex	0	0	0	1,041	4,000
335.00 Maintenance Buildings	0	0	500	956	2,500
375.00 Telephone	0	0	1,500	1,260	1,500
385.00 Street Lighting	15,896	16,998	12,000	15,200	17,000
Subtotal	\$15,896	\$16,998	\$14,000	\$18,457	\$25,500
Supplies					
430.00 Housekeeping	0	0	2,000	4,000	3,000
435.00 Reimbursable Expenses	0	0	0	0	0
440.00 Medical and Safety	0	0	0	0	0
460.00 Minor Equipment	12,352	9,870	1,500	1,208	500
465.00 Chemicals	0	0	0	0	1,000
495.00 Miscellaneous	0	0	0	0	1,000
Subtotal	\$12,352	\$9,870	\$3,500	\$5,208	\$5,500
Other Services					
551.00 Rubbish Disposal	92,188	89,570	80,000	74,185	80,000
552.00 Recycling	11,833	12,789	20,000	14,000	15,000
553.00 Snow Removal Contract	8,440	11,084	15,000	14,553	15,000
595.00 Miscellaneous	0	0	0	0	0
Subtotal	\$112,461	\$113,443	\$115,000	\$102,738	\$110,000

Village of Sister Bay 2005 Annual Budget

Fund / Department	2002 Actual	2003 Actual	2004 Budget	2004 Estimate	2005 Budget
Parks and Streets					
Maintenance					
610.00 Sidewalks	9,861	0	2,000	105	1,000
615.00 Grounds Maintenance	0	0	0	0	1,000
620.00 Parks Maintenance	18,948	19,901	16,000	26,893	20,000
625.00 Ice Rink Maintenance	-446	6,903	0	0	0
630.00 Street Decorations	0	0	0	0	1,000
635.00 Weed Control Services	2,357	2,620	1,900	1,900	1,500
640.00 Building Maintenance	10,961	12,769	500	0	0
650.00 Storm Drainage System	173	163	1,000	7,532	1,000
655.00 Street Maintenance Materials	9,998	7,705	10,000	8,568	10,000
675.00 Equipment Rental	0	0	0	0	500
Subtotal	\$51,852	\$50,061	\$31,400	\$44,998	\$36,000
Vehicles					
700.00 Vehicle Maintenance	0	0	0	0	3,500
705.00 Equipment Maintenance	0	0	4,000	7,202	3,500
710.00 Gas/Oil/Fluids	0	0	4,000	5,300	6,000
715.00 Tires	0	0	0	0	0
Subtotal	\$0	\$0	\$8,000	\$12,502	\$13,000
Total	\$323,946	\$327,313	\$319,760	\$322,877	\$390,414

Village of Sister Bay 2005 Annual Budget

Fund / Department	2002 Actual	2003 Actual	2004 Budget	2004 Estimate	2005 Budget
Capital Improvement Fund 15					
Revenues					
Beginning Fund Balance	\$0	\$0	\$0	\$179,901	\$306,945
Taxes and Assessments					
300.00 Property Tax	0	0	0	0	118,325
307.00 Special Assessments	0	0	0	0	0
Subtotal	\$0	\$0	\$0	\$0	\$118,325
Other Intergovernmental					
323.00 State Grants	0	0	0	128,000	54,000
Subtotal	\$0	\$0	\$0	\$128,000	\$54,000
Commercial Revenues					
360.00 Interest Income	0	0	0	0	0
366.00 Interest on Special Assessment	0	0	0	0	0
368.00 Misc Rev Special Assessments	0	0	0	0	0
Subtotal	\$0	\$0	\$0	\$0	\$0
Transfers and Other					
390.10 Transfer from General Fund	0	0	310,500	310,500	0
390.11 Transfer from G/F Designated	0	179,901	0	0	0
390.00 Transfer from Marina	0	0	0	0	15,000
391.00 Debt Proceeds	0	0	0	308,013	506,000
Subtotal	\$0	\$179,901	\$310,500	\$618,513	\$521,000
Total Revenues	\$0	\$179,901	\$310,500	\$746,513	\$693,325
Total Funds Available	\$0	\$179,901	\$310,500	\$926,414	\$1,000,270
Expenditures					
Capital Outlay and Other					
995.01 Capital Outlay 2001	0	0	0	0	0
995.02 Capital Outlay 2002	0	0	0	0	0
995.03 Capital Outlay 2003	0	0	0	0	0
995.04 Capital Outlay 2004	0	0	305,500	619,469	0
995.05 Capital Outlay 2005	0	0	0	0	650,599
996.00 Developer Reimbursement	0	0	0	0	0
Subtotal	\$0	\$0	\$305,500	\$619,469	\$650,599
Total Expenditures	\$0	\$0	\$305,500	\$619,469	\$650,599
Ending Fund Balance	\$0	\$179,901	\$5,000	\$306,945	\$349,671
Fund Balance Percentage					

Village of Sister Bay 2005 Annual Budget

Fund / Department	2002 Actual	2003 Actual	2004 Budget	2004 Estimate	2005 Budget
Capital Improvements and Projects					
Project Number					
01001 Village Street Signs	2,200	2,012	0	0	0
01002 Mill Road Reconstruction	62,036	199	0	0	0
01003 Bike Path	20,969	203,032	0	210,000	0
01004 Swim Dock	500	45,140	0	0	0
01005 Parks	3,078	7,174	0	0	0
01006 Library	49,563	0	0	0	0
01007 Ordinance Codification	6,120	0	0	0	0
01008 Street Resurfacing	15,505	0	0	0	0
01009 Village Hall Post Office	32,925	0	0	0	0
01010 JC Field Bleachers	6,954	0	0	0	0
02011 Ice Rink	10,000	5,000	0	0	0
02012 Other	6,536	9,014	0	4,095	0
02013 Fire Truck	19,924	0	0	0	0
03014 Village Hall Lift	0	16,644	0	0	0
03016 Long Term Property Acquisition	0	2,424	0	0	0
03013 Fire Truck	0	50,000	0	0	0
03015 Waterfront Property Acquisition	0	40,000	0	0	0
03002 Mill Road Reconstruction	0	89,901	0	0	0
04008 Street Resurfacing	0	0	20,000	0	0
04017 Old School	0	0	5,000	3,860	0
04018 Old Fire Station Demolition	0	0	10,000	0	0
04019 Move Baseball Field	0	0	20,000	0	0
04020 Park Sprinkler System	0	0	2,500	0	0
04021 Admin Building Remodel	0	0	5,000	8,232	0
04023 Landscaping	0	0	4,000	5,269	0
04024 Park Maintenance Building	0	0	110,000	0	0
04013 Fire Truck	0	0	10,000	0	0
04025 Parks Grass Mower	0	0	8,000	0	0
04022 Water Study	0	0	1,000	0	0
04002 Mill Road Reconstruction	0	0	90,000	30,000	0
04026 Casperson Land Purchase	0	0	0	50,000	0
04015 Waterfront Property Acquisition	0	0	20,000	0	0
04027 Bay Shore Storm Sewer	0	0	0	308,013	0
05008 Street Resurfacing	0	0	0	0	20,000
05021 Admin Building Remodel	0	0	0	0	5,000
05013 Fire Truck	0	0	0	0	10,000
05015 Waterfront Property Acquisition	0	0	0	0	10,000
05028 Stormwater Master Plan	0	0	0	0	50,000
05025 Parks Grass Mower	0	0	0	0	32,000
05020 Park Sprinkler System	0	0	0	0	2,500
05002 Mill Road Reconstruction	0	0	0	0	436,099
05029 Marina Bathroom Refurbishing	0	0	0	0	15,000
05019 Move Baseball Field	0	0	0	0	20,000
05024 Park Maintenance Building	0	0	0	0	40,000
05018 Old Fire Station Demolition	0	0	0	0	10,000
Total	\$236,310	\$470,540	\$305,500	\$619,469	\$650,599

Village of Sister Bay 2005 Annual Budget

Project Status Report

Project Number	Project Description	Income	Expenses	Balance	Thru	Expected Balance
					1/25/2005	
					Expenses	
					Thru	
					Finish	
2003						
03013	Fire Truck	50,000	0	50,000	0	50,000
03015	Waterfront Property Acquisition	40,000	0	40,000	0	40,000
03003	Bike Path	89,901	28,000	61,901	0	61,901
03999	2003 Control Account	0	0	0	0	0
	Total	\$179,901	\$28,000	\$151,901	\$0	\$151,901
2004						
04008	Street Resurfacing	20,000	0	20,000	0	20,000
04017	Old School	5,000	3,860	1,140	0	1,140
04018	Old Fire Station Demolition	10,000	0	10,000	0	10,000
04019	Move Baseball Field	20,000	0	20,000	0	20,000
04020	Park Sprinkler System	2,500	0	2,500	0	2,500
04021	Admin Building Remodel	5,000	8,232	-3,232	0	-3,232
04023	Landscaping	4,000	5,269	-1,269	0	-1,269
04024	Park Maintenance Building	110,000	0	110,000	0	110,000
04013	Fire Truck	10,000	0	10,000	0	10,000
04025	Parks Grass Mower	8,000	0	8,000	0	8,000
04022	Water Study	1,000	1,000	0	0	0
04002	Mill Road Reconstruction	90,000	25,000	65,000	5,000	60,000
04026	Casperson Land Purchase	0	50,000	-50,000	0	-50,000
04015	Waterfront Property Acquisition	20,000	0	20,000	0	20,000
04027	Bay Shore Storm Sewer	308,013	0	308,013	0	308,013
04999	2004 Control Account	0	0	0	0	0
	Total	\$613,513	\$93,361	\$520,152	\$5,000	\$515,152
2005						
05008	Street Resurfacing	20,000	0	20,000	0	20,000
05021	Admin Building Remodel	5,000	0	5,000	0	5,000
05013	Fire Truck	10,000	0	10,000	0	10,000
05015	Waterfront Property Acquisition	10,000	0	10,000	0	10,000
05028	Stormwater Master Plan	50,000	0	50,000	0	50,000
05025	Parks Grass Mower	32,000	0	32,000	0	32,000
05020	Park Sprinkler System	2,500	0	2,500	0	2,500
05002	Mill Road Reconstruction	436,099	0	0	0	436,099
05029	Marina Bathroom Refurbishing	15,000	0	0	0	15,000
05019	Move Baseball Field	20,000	0	0	0	20,000
05024	Park Maintenance Building	40,000	0	0	0	40,000
05018	Old Fire Station Demolition	10,000	0	0	0	10,000
05999	2005 Control Account	0	0	0	0	0
	Total	\$650,599	\$0	\$129,500	\$0	\$650,599

Village of Sister Bay 2005 Annual Budget

Major Project Reserves

Number	Project	2003	2004	2005	Total
008	Streets Resurfacing	-	20,000	20,000	40,000
013	Fire Truck Available	50,000	10,000	10,000	70,000
015	Waterfront Property Acquisition	40,000	20,000	10,000	70,000
018	Old Fire Station Demolition	-	10,000	10,000	20,000
019	Move Baseball Field	-	20,000	20,000	20,000
020	Park Sprinkler System	-	2,500	2,500	5,000
024	Park Maintenance Bldg	-	110,000	40,000	40,000
025	Parks Grass Mower	-	8,000	32,000	40,000
Reserves Total		\$90,000	\$200,500	\$144,500	\$435,000

2004	Mill Road Available	151,901	25,000	126,901	0	126,901
2005		126,901	0	126,901	563,000	-436,099
	Notes					436,099

Transfer the balance of the bikeway project to pay for the Mill Road Reconstruction.

Village of Sister Bay 2005 Annual Budget

Utility Financing and Capital Spending

2004

Projects	Cost
Crows Nest water and sewer	700,000
Wastewater treatment plant expansion	900,000
Maple Bay Shore PRV line extension	150,000
Sanitary sewer system master plan	50,000
Water system master plan	50,000
Total	\$1,850,000

2005

Projects	Cost
System improvements	250,000
The big unknown land problem	200,000
Total	\$450,000

2006-2010

Projects	Cost
System improvements @ \$100,000 per year	500,000
Water storage before 2010	250,000
System replacements @ \$50,000 per year	250,000
Total	\$1,000,000
Estimated Total	\$3,300,000

No off-setting revenues, special assessments, refunds or grants are shown.

System improvements are defined as expansions or enhancements to the system designed to improve service.

System replacements are defined as repairs to or replacement of existing equipment, facilities and plant which maintain service.

Village of Sister Bay 2005 Annual Budget

Village Capital Spending

2004

Projects	Cost	
Bay Shore Storm sewer	266,000	266,000
<i>Previously approved</i>		
Ice Rink	5,000	
Street Resurfacing	20,000	
Old School	5,000	
Old Fire Station Demolition	10,000	
Move Baseball Field	20,000	
Park Sprinkler System	2,500	
Admin Building Remodel	5,000	
Landscaping	4,000	
Park Maintenance Building	110,000	
Fire Truck	10,000	
Grass Mower	8,000	
Water Study	1,000	
Mill Road Reconstruction	90,000	
Anderson House	0	
Waterfront Land Purchase	20,000	
	Subtotal	\$310,500
<i>Adjustments for 2005</i>		
Park Maintenance building	-110,000	
Mill Road	-90,000	-200,000
	Regular capital subtotal	\$110,500

2005

Projects	Cost	
Mill Road reconstruction	350,000	
Park Maintenance building	360,000	
Regular projects and replacements	150,000	
Storm sewer master plan	50,000	
	Subtotal	\$910,000

2006-2010

Projects	Cost	
Administration Building	500,000	
Land acquisition	900,000	
Regular projects and replacements	750,000	
Storm sewer projects @ \$75,000 per year	375,000	
	Subtotal	\$2,525,000
	Estimated Total	\$3,811,500

Village of Sister Bay 2005 Annual Budget

Capital Improvement Project Number Listing

Project Number	Year Project Number	Project
001	01001	Village Street Signs
002	01002	Mill Road Reconstruction
002	03002	Mill Road Reconstruction
002	04002	Mill Road Reconstruction
002	05002	Mill Road Reconstruction
003	01003	Bike Path
004	01004	Swim Dock
005	01005	Parks
006	01006	Library
007	01007	Ordinance Codification
008	01008	Street Resurfacing
008	04008	Street Resurfacing
008	05008	Street Resurfacing
009	01009	Village Hall Post Office
010	01010	JC Field Bleachers
011	02011	Ice Rink
012	02012	Other
013	02013	Fire Truck
013	03013	Fire Truck
013	04013	Fire Truck
013	05013	Fire Truck
014	03014	Village Hall Lift
015	03015	Waterfront Property Acquisition
015	04015	Waterfront Property Acquisition
015	05015	Waterfront Property Acquisition
016	03016	Long Term Property Acquisition
017	04017	Old School
018	04018	Old Fire Station Demolition
018	05018	Old Fire Station Demolition
019	04019	Move Baseball Field
019	05019	Move Baseball Field
020	04020	Park Sprinkler System
020	05020	Park Sprinkler System
021	04021	Admin Building Remodel
021	05021	Admin Building Remodel
022	04022	Water Study
023	04023	Landscaping
024	04024	Park Maintenance Building
024	05024	Park Maintenance Building
025	04025	Parks Grass Mower
025	05025	Parks Grass Mower
026	04026	Casperson Land Purchase
027	04027	Bay Shore Storm Sewer
028	05028	Stormwater Master Plan
029	05029	Marina Bathroom Refurbishing

Village of Sister Bay 2005 Annual Budget

Fund / Department	2002 Actual	2003 Actual	2004 Budget	2004 Estimate	2005 Budget
Budget Summary - Special Revenue Funds					
Beginning Balance	\$317,952	\$308,626	\$214,616	\$214,616	\$246,633
Revenues					
Taxes	0	0	0	0	0
State Shared Revenues	0	0	0	0	0
Other Intergovernmental	0	0	0	0	0
Licenses and Permits	0	0	0	0	0
Charges for Services	233,315	248,540	239,500	251,268	262,000
Commercial Revenues	34,176	31,092	27,200	25,554	24,000
Debt Proceeds	0	0	0	0	0
Transfers	0	0	0	0	0
Total Revenues	\$267,491	\$279,632	\$266,700	\$276,822	\$286,000
Total Funds Available	\$585,443	\$588,258	\$481,316	\$491,438	\$532,633
Expenditures					
General Government	0	0	0	0	0
Administration	0	0	0	0	0
Leisure Services	136,521	155,507	148,000	165,805	127,078
Capital	40,528	118,359	0	0	0
Debt	99,768	99,776	79,000	79,000	0
Transfers	0	0	0	0	132,670
Total Expenditures	\$276,817	\$373,642	\$227,000	\$244,805	\$259,748
Designated Reserve	\$0	\$0	\$0	\$0	\$0
Audit Adjustment	\$0	\$0	\$0	\$0	\$0
Ending Fund Balance	\$308,626	\$214,616	\$254,316	\$246,633	\$272,885
Fund Balance Percentage	111.49%	57.44%	112.03%	100.75%	105.06%

Village of Sister Bay 2005 Annual Budget

Fund / Department	2002 Actual	2003 Actual	2004 Budget	2004 Estimate	2005 Budget
Special Revenue - Marina Fund 20 Department 65					
Revenues					
Beginning Balance	\$306,793	\$286,581	\$280,000	\$189,332	\$219,849
Charges for Services					
352.00 Docking Fees	99,426	116,923	110,000	110,500	115,500
353.00 Launch Fees	9,233	9,540	9,500	8,500	8,500
354.00 Seasonal Fees	124,656	122,071	120,000	132,262	136,500
357.00 Marina Services	0	0	0	0	1,500
Subtotal	\$233,315	\$248,540	\$239,500	\$251,262	\$262,000
Commercial Revenues					
360.00 Interest on Investments	6,531	2,488	2,000	2,500	2,000
364.00 Product Sales	2,478	2,362	2,200	1,654	6,500
365.00 Donations	0	4,157	0	0	0
369.00 Miscellaneous Revenues	6,383	7,250	7,000	6,400	500
Subtotal	\$15,392	\$16,257	\$11,200	\$10,554	\$9,000
Total Revenues	\$248,707	\$264,797	\$250,700	\$261,822	\$271,000
Total Funds Available	\$555,500	\$551,378	\$530,700	\$451,154	\$490,849
Expenditures					
Direct Employee Costs					
105.00 Salaries, Part Time	64,406	66,851	65,000	75,305	30,167
110.00 Salaries, Overtime	0	0	0	0	1,852
115.00 Retirement	0	0	0	0	0
120.00 Social Security	0	0	0	0	2,449
130.00 Insurance, Work Comp	0	0	0	0	3,083
Subtotal	\$64,406	\$66,851	\$65,000	\$75,305	\$37,551
Indirect Employee					
205.00 Recruitmnt/Testng/Physicals	0	0	0	0	500
215.00 Uniforms and Clothing	0	0	0	0	500
Subtotal	\$0	\$0	\$0	\$0	\$1,000
Utility Costs					
340.00 Marina	14,904	15,438	16,000	16,000	15,000
375.00 Telephone	0	0	0	0	600
380.00 Internet	0	0	0	0	480
Subtotal	\$14,904	\$15,438	\$16,000	\$16,000	\$16,080

Village of Sister Bay 2005 Annual Budget

Fund / Department	2002 Actual	2003 Actual	2004 Budget	2004 Estimate	2005 Budget
Special Revenue - Marina Fund 20 Department 65					
Supplies					
400.00 Office Supplies	0	0	0	0	50
430.00 Housekeeping	0	0	0	0	2,000
435.00 Reimbursable Expenses					8,000
440.00 Medical and Safety	0	0	0	0	50
460.00 Minor Equipment	0	0	0	0	1,000
475.00 Recreation Equip/Supplies	0	0	0	0	1,000
495.00 Miscellaneous	19,662	21,115	21,000	25,000	11,000
Subtotal	\$19,662	\$21,115	\$21,000	\$25,000	\$23,100
Other Services					
503.00 Credit Card Fees	3,514	4,065	3,500	4,000	4,000
510.00 Consulting Services	4,580	8,770	4,000	4,500	0
511.00 Building Cleaning Services	0	0	0	0	4,500
525.00 Property/Liability Insurance	3,448	3,450	3,500	4,000	2,085
566.00 Marina Festival	11,784	16,709	16,000	16,000	16,000
Subtotal	\$23,326	\$32,999	\$27,000	\$28,500	\$26,585
Maintenance					
600.00 Office Equip Maintenance	0	0	0	0	0
605.00 Computer Maintenance	0	0	0	0	500
615.00 Grounds Maintenance	0	0	0	0	1,000
635.00 Weed Control Services	0	0	0	0	1,000
640.00 Building Maintenance	0	0	0	0	1,000
647.00 Dock Maintenance	6,325	7,513	7,500	7,500	4,500
675.00 Equipment Rental	0	0	0	0	0
Subtotal	\$6,325	\$7,513	\$7,500	\$7,500	\$8,000
Vehicles					
705.00 Equipment Maintenance	0	0	0	0	0
Subtotal	\$0	\$0	\$0	\$0	\$0
Subtotal Operating	\$128,623	\$143,911	\$136,500	\$152,300	\$112,310
Debt Service					
898.00 Principal Expense	68,000	71,000	79,000	79,000	0
899.00 Interest Expense	31,768	28,770	0	0	0
Subtotal	\$99,768	\$99,770	\$79,000	\$79,000	\$0

Village of Sister Bay 2005 Annual Budget

Fund / Department	2002 Actual	2003 Actual	2004 Budget	2004 Estimate	2005 Budget
Special Revenue - Marina Fund 20 Department 65					
Capital Outlay and Other					
990.10 Transfer To General Fund	0	0	0	0	48,447
990.30 Transfer to Debt Service	0	0	0	0	56,088
990.15 Transfer to Capital Fund	0	0	0	0	15,000
995.01 Dock Resurfacing	0	32,863	0	0	0
995.02 Marina Building Addition	40,528	31,567	0	0	0
995.03 Other	0	53,929	0	0	0
997.00 PILOT To Debt Fund	0	0	0	0	13,135
Subtotal	\$40,528	\$118,359	\$0	\$0	\$132,670
Total	\$268,919	\$362,046	\$215,500	\$231,305	\$244,986
Ending Fund Balance	\$286,581	\$189,332	\$315,200	\$219,849	\$245,863

Rates	2002	2003	2004	2004	2005
Daily Launch	\$5.00	\$5.00	\$5.00	\$5.00	\$5.00
Seasonal Daily Launch	\$40.00	\$40.00	\$50.00	\$50.00	\$55.00
Transient Dockage per foot	\$0.00	\$0.00	\$1.25	\$1.25	\$1.30
Seasonal Dockage per foot	\$0.00	\$0.00	\$68.00	\$72.00	\$75.00
Out of season dockage per foot	\$0.00	\$0.00	\$0.00	\$0.00	\$1.30

Sanitary Pump-outs	\$7.50	\$7.50
Soda	\$1.00	\$1.00
Washer	\$0.50	\$0.50
Clothes Dryer	\$0.75	\$0.75
Percentage Markup on all retail items for sale	40.00%	100.00%

Payment in Lieu of Taxation Calculation

Value of docks	1,178,536
Value of building	282,840
Value of land	1,583,628
Value of contents	39,560
Total	\$3,084,564
Village Tax Rate	\$4.258339
Tax Equivalent	\$13,135

Village of Sister Bay 2005 Annual Budget

Sister Bay Marina Fees and Charges for 2005

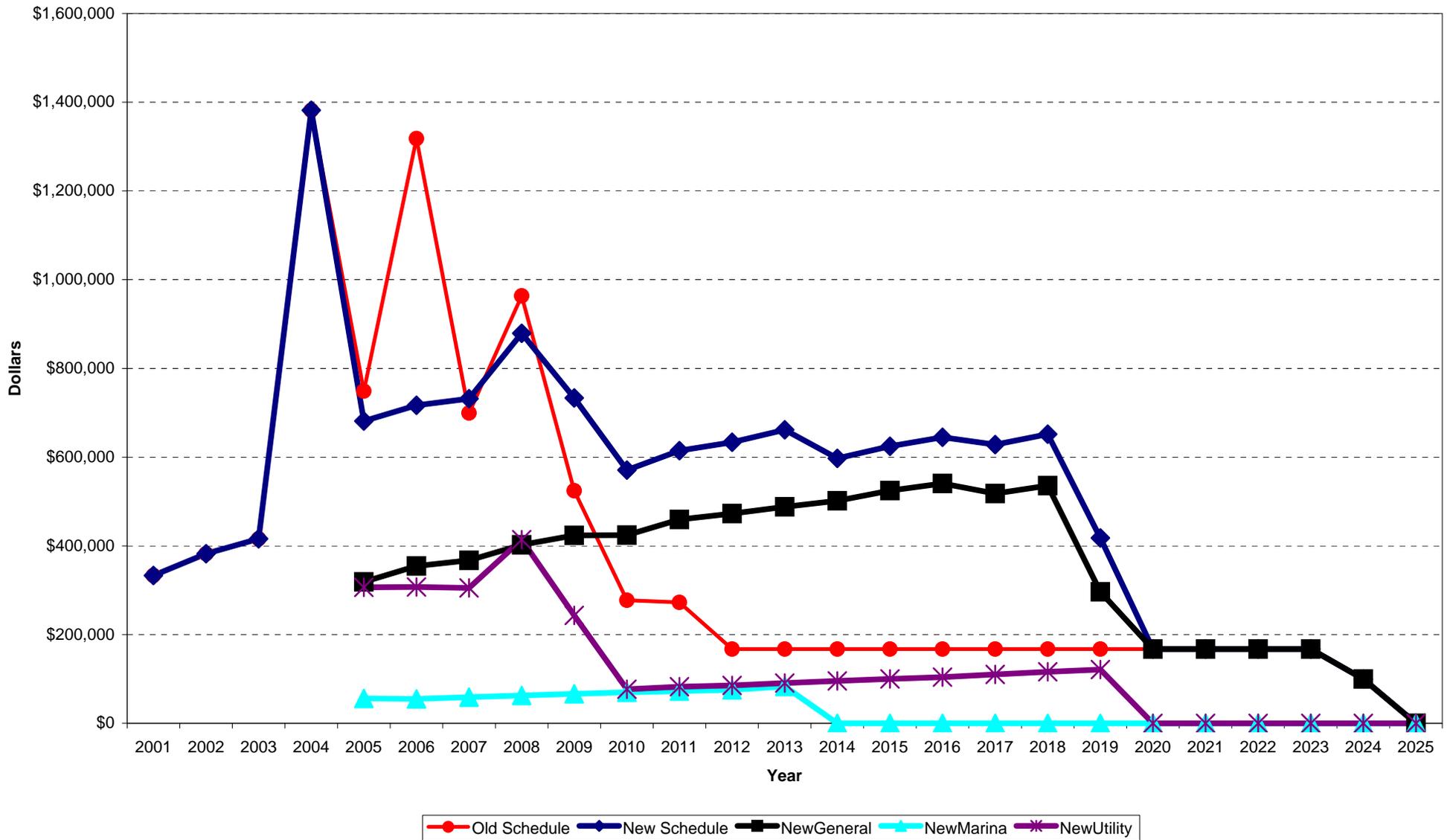
Rates	2001	2002	2003	2004	2004	2005
Daily Launch	5	\$5.00	\$5.00	\$5.00	\$5.00	\$5.00
Seasonal Daily Launch	40	\$40.00	\$40.00	\$50.00	\$50.00	\$55.00
Transient Dockage per foot	0	\$0.00	\$0.00	\$1.25	\$1.25	\$1.30
Seasonal Dockage per foot	0	\$0.00	\$0.00	\$68.00	\$72.00	\$75.00
Out of season dockage per foot		\$0.00	\$0.00	\$0.00	\$0.00	\$1.30
Sanitary Pump-outs					\$7.50	\$7.50
Soda					\$1.00	\$1.00
Washer					\$0.50	\$0.50
Clothes Dryer					\$0.75	\$0.75
Percentage Markup on all retail items for sale					40.00%	100.00%

Village of Sister Bay 2005 Annual Budget

Fund / Department	2002 Actual	2003 Actual	2004 Budget	2004 Estimate	2005 Budget
Special Revenue - Sports Complex Fund 25 Department 70					
Revenues					
Beginning Balance	\$11,159	\$22,045	\$20,000	\$25,284	\$26,784
Commercial Revenues					
355.00 Skate Rental	6,640	4,600	6,000	5,000	5,000
369.00 Other Sales	0	0	0	0	0
360.00 Interest on Investments	0	0	0	0	0
365.00 Donations	12,144	10,235	10,000	10,000	0
370.00 Reimbursement of Costs	0	0	0	0	10,000
Subtotal	\$18,784	\$14,835	\$16,000	\$15,000	\$15,000
Transfers					
390.00 Transfers from General Fund	\$0	\$0	\$0	\$0	\$0
Total Revenues	\$18,784	\$14,835	\$16,000	\$15,000	\$15,000
Total Funds Available	\$29,943	\$36,880	\$36,000	\$40,284	\$41,784
Expenditures					
Direct Employee Costs					
105.00 Salaries, Part Time	0	0	0	0	4,000
110.00 Salaries, Overtime	0	0	0	0	0
120.00 Social Security	0	0	0	0	306
130.00 Insurance, Work Comp	0	0	0	0	156
Subtotal	\$0	\$0	\$0	\$0	\$4,462
Utility Costs					
375.00 Telephone	0	0	0	0	300
Subtotal	\$0	\$0	\$0	\$0	\$300
Supplies					
475.00 Recreation Equip/Supplies	0	0	0	0	0
495.00 Miscellaneous	0	1,622	1,500	1,500	1,500
Subtotal	\$0	\$1,622	\$1,500	\$1,500	\$1,500
Other Services					
510.00 Professional Services	0	3,898	4,000	4,000	0
525.00 Property Liability Insurance	0	0	0	0	500
Subtotal	\$0	\$3,898	\$4,000	\$4,000	\$500
Maintenance					
615.00 Grounds Maintenance	7,898	6,076	6,000	8,000	8,000
Subtotal	\$7,898	\$6,076	\$6,000	\$8,000	\$8,000
Total	\$7,898	\$11,596	\$11,500	\$13,500	\$14,762
Ending Fund Balance	\$22,045	\$25,284	\$24,500	\$26,784	\$27,022

Village of Sister Bay 2005 Annual Budget

Annual Debt Cost



Village of Sister Bay 2005 Annual Budget

Fund / Department	2002 Actual	2003 Actual	2004 Budget	2004 Estimate	2005 Budget
Debt Service Fund #30 All Debt					
Revenues					
Beginning Fund Balance	\$0	\$0	\$0	\$0	\$0
Taxes and Assessments					
300.00 Property Tax	0	0	0	0	442,646
307.00 Special Assessments	0	0	0	0	0
Subtotal	0	0	0	0	442,646
Commercial Revenues					
360.00 Interest Income	0	0	0	0	0
360.02 Interest on Special Assessment	0	0	0	0	0
368.00 Misc Rev Special Assessments	0	0	0	0	0
Subtotal	\$0	\$0	\$0	\$0	\$0
Interfund Transfers & Other Sources					
390.10 Transfer from General	0	0	0	0	0
390.65 Transfer from Marina	0	0	0	0	56,088
390.65 Marina PILOT Transfer	0	0	0	0	13,135
390.30 Financed by Water & Sewer Special	0	0	0	0	0
390.40 Assessment w/bal. to be refinanced	0	0	0	0	0
390.80 Financed by Water Revenue	0	0	0	0	0
390.90 Financed by Sewer Revenue	0	0	0	0	169,372
Subtotal	\$0	\$0	\$0	\$0	\$238,595
Total Revenues	\$0	\$0	\$0	\$0	\$681,241
Total Funds Available	\$0	\$0	\$0	\$0	\$681,241
Expenditures					
Debt Service					
800.00 Principal Payments - Other	0	0	0	0	681,241
800.10 Principal Payments - Water & Sewer	0	0	0	0	0
800.20 Principal Payment - W&S Extensions	0	0	0	0	0
805.00 Interest Payment - Other	0	0	0	0	0
805.10 Interest Payments - Water & Sewer	0	0	0	0	0
805.20 Interest Payment - W&S Extension	0	0	0	0	0
990.00 Transfer to Wastewater Fund Debt	0	0	0	0	0
Subtotal	\$0	\$0	\$0	\$0	\$681,241
Total Expenditures	\$0	\$0	\$0	\$0	\$681,241
Ending Fund Balance	\$0	\$0	\$0	\$0	\$0
Fund Balance Percentage					

Village of Sister Bay 2005 Annual Budget

Notes and comments:

The table below summarizes all of the individual payment schedules for each separate debt issue. Includes debt funded by the Water and Wastewater Funds.

Year	Principal Payment	Interest Payment	Total Cost	New Schedule
2001	234,300	98,936	333,236	333,236
2002	277,800	104,494	382,294	382,294
2003	312,800	103,071	415,871	415,871
2004	1,237,400	144,460	1,381,860	1,381,860
2005	524,251	224,542	748,794	681,241
2006	1,097,413	220,702	1,318,114	716,861
2007	527,073	172,461	699,534	731,692
2008	814,845	148,564	963,409	879,152
2009	411,265	113,194	524,459	733,324
2010	185,123	92,375	277,498	570,822
2011	189,166	83,332	272,498	614,598
2012	93,199	74,300	167,499	633,649
2013	97,830	69,668	167,498	661,622
2014	102,477	65,021	167,498	597,160
2015	107,344	60,154	167,498	624,582
2016	112,289	55,207	167,496	644,682
2017	117,777	49,722	167,499	628,249
2018	123,371	44,126	167,498	651,822
2019	129,231	38,266	167,498	417,698
2020	135,282	32,216	167,498	167,498
2021	141,797	25,702	167,499	167,499
2022	148,531	18,966	167,497	167,497
2023	155,585	11,911	167,497	167,497
2024	95,187	4,534	99,721	99,721
2025	0	0	0	0
Remaining payments as of January 01, 2005	\$5,309,036	\$1,604,965	\$6,914,001	\$10,556,878

Village of Sister Bay 2005 Annual Budget

Debt Service - Shields Property Land Purchase Fund # 31

\$145,150 was borrowed at 5.42% on 07/01/00

Project Summary

The table shows the debt schedule.

	Principal Payment	Interest Payment	Total Cost
Bank Loan @ 5.42%			
2001	35,000	7,867	42,867
2002	35,000	5,970	40,970
2003	35,000	4,073	39,073
2004	35,000	2,176	37,176
2005	5,150	279	5,429
2006	0	0	0
2007	0	0	0
2008	0	0	0
2009	0	0	0
2010	0	0	0
2011	0	0	0
2012	0	0	0
2013	0	0	0
2014	0	0	0
2015	0	0	0
2016	0	0	0
2017	0	0	0
2018	0	0	0
2019	0	0	0
2020	0	0	0
2021	0	0	0
2022	0	0	0
2023	0	0	0
2024	0	0	0
2025	0	0	0
Remaining payments as of January 01, 2005	\$5,150	\$279	\$5,429

Village of Sister Bay 2005 Annual Budget

Debt Service - Library Fund # 32

\$385,000 was borrowed at 4.26% on 09/15/01.

Project Summary

The table shows the debt schedule.

	Principal Payment	Interest Payment	Total Cost
Bank Loan @ 4.26%			
2001	0	0	0
2002	38,500	16,401	54,901
2003	38,500	14,761	53,261
2004	38,500	13,121	51,621
2005	38,500	11,481	49,981
2006	231,000	9,841	240,841
2007	0	0	0
2008	0	0	0
2009	0	0	0
2010	0	0	0
2011	0	0	0
2012	0	0	0
2013	0	0	0
2014	0	0	0
2015	0	0	0
2016	0	0	0
2017	0	0	0
2018	0	0	0
2019	0	0	0
2020	0	0	0
2021	0	0	0
2022	0	0	0
2023	0	0	0
2024	0	0	0
2025	0	0	0
Remaining payments as of January 01, 2005	\$269,500	\$21,321	\$290,821

Village of Sister Bay 2005 Annual Budget

Debt Service - Water Tower Refinancing Fund # 33

\$360,000 was borrowed at 3.15% on 02/11/03

Project Summary

The table shows the debt schedule.

	Principal Payment	Interest Payment	Total Cost
Bank Loan @3.15%			
2001	0	0	0
2002	0	0	0
2003	30,000	5,775	35,775
2004	30,000	4,620	34,620
2005	30,000	3,465	33,465
2006	30,000	2,310	32,310
2007	30,000	1,155	31,155
2008	0	0	0
2009	0	0	0
2010	0	0	0
2011	0	0	0
2012	0	0	0
2013	0	0	0
2014	0	0	0
2015	0	0	0
2016	0	0	0
2017	0	0	0
2018	0	0	0
2019	0	0	0
2020	0	0	0
2021	0	0	0
2022	0	0	0
2023	0	0	0
2024	0	0	0
2025	0	0	0
Remaining payments as of January 01, 2005	\$90,000	\$6,930	\$96,930

Village of Sister Bay 2005 Annual Budget

Debt Service - Sports Complex Land Purchase Fund # 34

\$300,000 was originally borrowed at 4.90% and \$150,000 refinanced at 3.85% on 10/27/03.

Project Summary

The table shows the debt schedule.

	Principal Payment	Interest Payment	Total Cost
Bank Loan @3.85%			
2001	0	0	0
2002	0	0	0
2003	0	5,670	5,670
2004	0	11,340	11,340
2005	0	11,340	11,340
2006	360,000	5,670	365,670
2007	0	0	0
2008	0	0	0
2009	0	0	0
2010	0	0	0
2011	0	0	0
2012	0	0	0
2013	0	0	0
2014	0	0	0
2015	0	0	0
2016	0	0	0
2017	0	0	0
2018	0	0	0
2019	0	0	0
2020	0	0	0
2021	0	0	0
2022	0	0	0
2023	0	0	0
2024	0	0	0
2025	0	0	0
Remaining payments as of January 01, 2005	\$360,000	\$17,010	\$377,010

Village of Sister Bay 2005 Annual Budget

Debt Service - Marina Fund # 35

\$583,000 was refinance at 3.5% on 09/01/03

Original loan for marina expansion in 1994.

Project Summary

The table shows the debt schedule.

	Principal Payment	Interest Payment	Total Cost
Bank Loan @3.50%			
2001	0	0	0
2002	0	0	0
2003	0	0	0
2004	79,500	20,405	99,905
2005	82,000	17,622	99,622
2006	85,000	14,753	99,753
2007	88,000	11,778	99,778
2008	248,500	8,698	257,198
2009	0	0	0
2010	0	0	0
2011	0	0	0
2012	0	0	0
2013	0	0	0
2014	0	0	0
2015	0	0	0
2016	0	0	0
2017	0	0	0
2018	0	0	0
2019	0	0	0
2020	0	0	0
2021	0	0	0
2022	0	0	0
2023	0	0	0
2024	0	0	0
2025	0	0	0
Remaining payments as of January 01, 2005	\$503,500	\$52,851	\$556,351

Village of Sister Bay 2005 Annual Budget

Debt Service - Sport Complex Fire Station Fund #36

\$750,000 was borrowed at 2.5% on 9/15/03; to be retired in 2004

Project Summary

The table shows the debt schedule.

	Principal Payment	Interest Payment	Total Cost
Bank Loan @ 2.5%			
2001	0	0	0
2002	0	0	0
2003	0	0	0
2004	750,000	18,750	768,750
2005	0	0	0
2006	0	0	0
2007	0	0	0
2008	0	0	0
2009	0	0	0
2010	0	0	0
2011	0	0	0
2012	0	0	0
2013	0	0	0
2014	0	0	0
2015	0	0	0
2016	0	0	0
2017	0	0	0
2018	0	0	0
2019	0	0	0
2020	0	0	0
2021	0	0	0
2022	0	0	0
2023	0	0	0
2024	0	0	0
2025	0	0	0
Remaining payments as of January 01, 2005	\$0	\$0	\$0

Village of Sister Bay 2005 Annual Budget

Debt Service - Water Well Fund #37

\$289,000 was borrowed at 3.8% on 12/15/03

Project Summary

The table shows the debt schedule.

	Principal Payment	Interest Payment	Total Cost
Bank Loan @ 3.80%			
2001	0	0	0
2002	0	0	0
2003	0	0	0
2004	30,000	10,982	40,982
2005	30,000	9,842	39,842
2006	30,000	8,702	38,702
2007	30,000	7,562	37,562
2008	169,000	6,422	175,422
2009	0	0	0
2010	0	0	0
2011	0	0	0
2012	0	0	0
2013	0	0	0
2014	0	0	0
2015	0	0	0
2016	0	0	0
2017	0	0	0
2018	0	0	0
2019	0	0	0
2020	0	0	0
2021	0	0	0
2022	0	0	0
2023	0	0	0
2024	0	0	0
2025	0	0	0
Remaining payments as of January 01, 2005	\$259,000	\$32,528	\$291,528

Village of Sister Bay 2005 Annual Budget

Debt Service - Land Purchase Casperson Fund # 38

\$750,000 was borrowed at 5.0% on 12/30/03

No borrowing was done only an agreement to repay the owner.

Project Summary

The table shows the debt schedule.

	Principal Payment	Interest Payment	Total Cost
Promissory Note @ 5.0%			
2001	0	0	0
2002	0	0	0
2003	0	0	0
2004	50,000	0	50,000
2005	100,000	35,000	135,000
2006	100,000	30,000	130,000
2007	100,000	25,000	125,000
2008	100,000	20,000	120,000
2009	100,000	15,000	115,000
2010	100,000	10,000	110,000
2011	100,000	5,000	105,000
2012	0	0	0
2013	0	0	0
2014	0	0	0
2015	0	0	0
2016	0	0	0
2017	0	0	0
2018	0	0	0
2019	0	0	0
2020	0	0	0
2021	0	0	0
2022	0	0	0
2023	0	0	0
2024	0	0	0
2025	0	0	0
Remaining payments as of January 01, 2005	\$700,000	\$140,000	\$840,000

Village of Sister Bay 2005 Annual Budget

Debt Service - State Trust Fund Fire Station Fund # 39

First draw of \$826,907 received in 2003.

Project Summary

The table shows the debt schedule.

	Principal Payment	Interest Payment	Total Cost
Long Term Bond @ 4.75%			
2001	0	0	0
2002	0	0	0
2003	0	0	0
2004	0	0	0
2005	19,135	48,640	67,775
2006	29,406	38,369	67,775
2007	30,802	36,972	67,775
2008	32,168	35,607	67,775
2009	33,794	33,981	67,775
2010	35,399	32,376	67,775
2011	37,080	30,695	67,775
2012	38,762	29,013	67,775
2013	40,683	27,092	67,775
2014	42,615	25,160	67,775
2015	44,639	23,136	67,775
2016	46,702	21,073	67,775
2017	48,978	18,797	67,775
2018	51,304	16,470	67,775
2019	53,741	14,033	67,775
2020	56,263	11,512	67,775
2021	58,967	8,808	67,775
2022	61,768	6,007	67,775
2023	64,701	3,073	67,775
2024	0	0	0
2025	0	0	0
Remaining payments as of January 01, 2005	\$826,907	\$460,815	\$1,287,722

Village of Sister Bay 2005 Annual Budget

Debt Service - Water/Sewer Line Extensions Fund # 40

\$700,000 was borrowed at 2.84% on 04/13/04

Project to expand service to Crows Nest development using special assessments.

Project Summary

The table shows the debt schedule.

	Principal Payment	Interest Payment	Total Cost
Bank Loan @2.84%			
2001	0	0	0
2002	0	0	0
2003	0	0	0
2004	0	0	0
2005	0	0	0
2006	0	0	0
2007	0	0	0
2008	0	0	0
2009	0	0	0
2010	0	0	0
2011	0	0	0
2012	0	0	0
2013	0	0	0
2014	0	0	0
2015	0	0	0
2016	0	0	0
2017	0	0	0
2018	0	0	0
2019	0	0	0
2020	0	0	0
2021	0	0	0
2022	0	0	0
2023	0	0	0
2024	0	0	0
2025	0	0	0
Remaining payments as of January 01, 2005	\$0	\$0	\$0

Village of Sister Bay 2005 Annual Budget

Debt Service - Wastewater Plant Construction Fund # 41

\$2,035,000 was borrowed @5.2% on February 1, 1994

Project Summary

The table shows the debt schedule.

	Principal Payment	Interest Payment	Total Cost
Long Term Bond @ 5.20%			
2001	160,000	83,440	243,440
2002	165,000	76,400	241,400
2003	170,000	68,975	238,975
2004	185,000	61,155	246,155
2005	190,000	52,460	242,460
2006	200,000	43,340	243,340
2007	205,000	33,540	238,540
2008	220,000	23,290	243,290
2009	230,000	11,960	241,960
2010	0	0	0
2011	0	0	0
2012	0	0	0
2013	0	0	0
2014	0	0	0
2015	0	0	0
2016	0	0	0
2017	0	0	0
2018	0	0	0
2019	0	0	0
2020	0	0	0
2021	0	0	0
2022	0	0	0
2023	0	0	0
2024	0	0	0
2025	0	0	0
Remaining payments as of January 01, 2005	\$1,045,000	\$164,590	\$1,209,590

Village of Sister Bay 2005 Annual Budget

Debt Service - Fire Truck Fund # 42

\$196,600 borrowed at 4.85% on 10/04/99

Project Summary

The table shows the debt schedule.

	Principal Payment	Interest Payment	Total Cost
Bank Loan @ 4.85%			
2001	39,300	7,629	46,929
2002	39,300	5,723	45,023
2003	39,300	3,817	43,117
2004	39,400	1,911	41,311
2005	0	0	0
2006	0	0	0
2007	0	0	0
2008	0	0	0
2009	0	0	0
2010	0	0	0
2011	0	0	0
2012	0	0	0
2013	0	0	0
2014	0	0	0
2015	0	0	0
2016	0	0	0
2017	0	0	0
2018	0	0	0
2019	0	0	0
2020	0	0	0
2021	0	0	0
2022	0	0	0
2023	0	0	0
2024	0	0	0
2025	0	0	0
Remaining payments as of January 01, 2005	\$0	\$0	\$0

Village of Sister Bay 2005 Annual Budget

Debt Service - State Trust Fund Fire Station Fund # 43

Calculated for draw of \$323,819.20 borrowed in 2004.

Project Summary

The table shows the debt schedule.

	Principal Payment	Interest Payment	Total Cost
Long Term Bond @ 4.75%			
2001	0	0	0
2002	0	0	0
2003	0	0	0
2004	0	0	0
2005	10,334	15,086	25,420
2006	10,529	14,891	25,420
2007	11,030	14,390	25,420
2008	11,516	13,905	25,421
2009	12,100	13,320	25,420
2010	12,675	12,745	25,420
2011	13,277	12,143	25,420
2012	13,876	11,545	25,421
2013	14,567	10,853	25,420
2014	15,259	10,161	25,420
2015	15,984	9,436	25,420
2016	16,719	8,701	25,420
2017	17,537	7,883	25,420
2018	18,370	7,050	25,420
2019	19,243	6,177	25,420
2020	20,142	5,277	25,419
2021	21,114	4,306	25,420
2022	22,116	3,303	25,419
2023	23,167	2,252	25,419
2024	24,264	1,155	25,419
2025	0	0	0
Remaining payments as of January 01, 2005	\$323,819	\$184,579	\$508,398

Village of Sister Bay 2005 Annual Budget

Debt Service - State Trust Fund Fire Station Fund # 44

Calculated for draw of \$493,433.30 borrowed in 2004.

Project Summary

The table shows the debt schedule.

	Principal Payment	Interest Payment	Total Cost
Long Term Bond @ 4.75%			
2001	0	0	0
2002	0	0	0
2003	0	0	0
2004	0	0	0
2005	19,132	19,328	38,460
2006	15,931	22,529	38,460
2007	16,688	21,773	38,461
2008	17,423	21,037	38,460
2009	18,308	20,152	38,460
2010	19,177	19,283	38,460
2011	20,088	18,372	38,460
2012	20,995	17,465	38,460
2013	22,040	16,420	38,460
2014	23,087	15,373	38,460
2015	24,183	14,277	38,460
2016	25,296	13,164	38,460
2017	26,534	11,927	38,461
2018	27,794	10,666	38,460
2019	29,114	9,346	38,460
2020	30,475	7,985	38,460
2021	31,945	6,516	38,461
2022	33,462	4,998	38,460
2023	35,051	3,409	38,460
2024	36,710	1,750	38,460
2025	0	0	0
Remaining payments as of January 01, 2005	\$493,433	\$275,770	\$769,203

Village of Sister Bay 2005 Annual Budget

Debt Service - State Trust Fund Fire Station Fund # 45

Calculated for draw of \$432,726.66 borrowed in 2004

Project Summary

The table shows the debt schedule.

	Principal Payment	Interest Payment	Total Cost
Long Term Bond @ 4.75%			
2001	0	0	0
2002	0	0	0
2003	0	0	0
2004	0	0	0
2005	0	0	0
2006	5,547	30,297	35,844
2007	15,553	20,291	35,844
2008	16,238	19,606	35,844
2009	17,063	18,781	35,844
2010	17,872	17,971	35,843
2011	18,721	17,122	35,843
2012	19,566	16,277	35,843
2013	20,540	15,303	35,843
2014	21,516	14,327	35,843
2015	22,538	13,305	35,843
2016	23,572	12,269	35,841
2017	24,728	11,115	35,843
2018	25,903	9,940	35,843
2019	27,133	8,710	35,843
2020	28,402	7,442	35,844
2021	29,771	6,072	35,843
2022	31,185	4,658	35,843
2023	32,666	3,177	35,843
2024	34,213	1,629	35,842
2025	0	0	0
Remaining payments as of January 01, 2005	\$432,727	\$248,292	\$681,019

Village of Sister Bay 2005 Annual Budget

Debt Service - 2004/2005 Master CIP Fund # 46

See schedule below.

Project Summary

The table shows the debt schedule.

	Principal Payment	Interest Payment	Total Cost
Long Term Bond @ 4.75%			
2001	0	0	0
2002	0	0	0
2003	0	0	0
2004	0	0	0
2005	0	127,825	127,825
2006	0	131,450	131,450
2007	0	139,950	139,950
2008	0	143,025	143,025
2009	0	150,963	150,963
2010	0	158,413	158,413
2011	0	170,088	170,088
2012	0	176,238	176,238
2013	0	187,038	187,038
2014	0	196,975	196,975
2015	0	206,350	206,350
2016	0	214,750	214,750
2017	0	227,550	227,550
2018	0	239,550	239,550
2019	0	250,200	250,200
2020	0	0	0
2021	0	0	0
2022	0	0	0
2023	0	0	0
2024	0	0	0
2025	0	0	0
Remaining payments as of January 01, 2005	\$0	\$2,720,363	\$2,720,363

Village of Sister Bay 2005 Annual Budget

Long Term Debt Including Principal and Interest

No borrowing was done	Date of Loan	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	Total Owed	
General Obligation																									
Bank Loan #31	07/01/00	37,176	5,429	0																				5,429	
Bank Loan #32	09/15/01	51,621	49,981	240,841	0																			290,821	
Bank Loan #34	02/11/03	11,340	11,340	365,670	0																			377,010	
Land Contract #38	12/30/23	50,000	135,000	130,000	125,000	120,000	115,000	110,000	105,000	0														840,000	
Trust Fund #39		0	67,775	67,775	67,775	67,775	67,775	67,775	67,775	67,775	67,775	67,775	67,775	67,775	67,775	67,775	67,775	67,775	67,775	67,775	67,775	67,775	0	1,287,722	
Fire Trk Fund #42		41,311	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Sports Clx #36		768,750	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Trust Fund #43		0	25,420	25,420	25,420	25,421	25,420	25,420	25,420	25,421	25,420	25,420	25,420	25,420	25,420	25,420	25,420	25,419	25,420	25,419	25,419	25,419	25,419	0	508,398
Trust Fund #44		0	38,460	38,460	38,461	38,460	38,460	38,460	38,460	38,460	38,460	38,460	38,460	38,460	38,461	38,460	38,460	38,460	38,461	38,460	38,460	38,460	38,460	0	769,203
Trust Fund #45		0	0	35,844	35,844	35,844	35,844	35,843	35,843	35,843	35,843	35,843	35,841	35,843	35,843	35,843	35,843	35,844	35,843	35,843	35,843	35,843	35,842	0	681,019
GO Debt Total	Subtotal	\$960,198	\$333,405	\$904,009	\$292,500	\$287,500	\$282,499	\$277,498	\$272,498	\$167,499	\$167,498	\$167,498	\$167,498	\$167,496	\$167,499	\$167,498	\$167,498	\$167,498	\$167,499	\$167,497	\$167,497	\$99,721	\$0	\$4,759,602	
Marina																									
Bank Loan #35	09/01/03	99,905	99,622	99,753	99,778	257,198	0																	556,351	
Marina Debt Total	Subtotal	\$99,905	\$99,622	\$99,753	\$99,778	\$257,198	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$556,351
Utility																									
Bank Loan #33	10/27/02	34,620	33,465	32,310	31,155	0																		96,930	
Bank Loan #37	12/15/03	40,982	39,842	38,702	37,562	175,422	0																	291,528	
Bank Loan #40	04/13/04	0	0	0																				0	
Bond Fund #41	10/15/89	246,155	242,460	243,340	238,540	243,290	241,960	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,209,590
Utility Debt Total	Subtotal	\$321,757	\$315,767	\$314,352	\$307,257	\$418,712	\$241,960	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,598,048
Total Debt		\$1,381,860	\$748,794	\$1,318,114	\$699,535	\$963,409	\$524,459	\$277,498	\$272,498	\$167,499	\$167,498	\$167,498	\$167,498	\$167,496	\$167,499	\$167,498	\$167,498	\$167,498	\$167,499	\$167,497	\$167,497	\$99,721	\$0	\$6,914,000	
Percentage Change		167.99%	-45.81%	76.03%	-46.93%	37.72%	-45.56%	-47.09%	-1.80%	-38.53%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	-40.46%	-100.00%	
Dollar Change		\$866,213	-\$633,066	\$569,321	-\$618,580	\$263,875	-\$438,951	-\$246,961	-\$5,000	-\$104,999	-\$1	\$0	\$0	-\$2	\$3	-\$1	\$0	\$0	\$1	-\$2	\$0	-\$67,776	-\$99,721	\$0	
Cumulative Left to Pay		\$8,295,860	\$6,914,000	\$6,165,207	\$4,847,092	\$4,147,558	\$3,184,148	\$2,659,689	\$2,382,192	\$2,109,694	\$1,942,195	\$1,774,697	\$1,607,199	\$1,439,701	\$1,272,206	\$1,104,707	\$937,209	\$769,711	\$602,213	\$434,714	\$267,218	\$99,721	\$0		

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Notes