Village Board Meeting

Monday, November 17, 2025 – 5:30 PM

Sister Bay Liberty Grove Fire Station – 2258 Mill Road

To access the meeting electronically, click:
https://us02web.zoom.us/j/4782465738?pwd=UHcxYkxUOHFHTHFoY1ljcWxZb3BUdz09

Meeting ID: 478 246 5738 Password: 329703
To connect by phone: 1-301-715-8592 - Meeting ID 478 246 5738#

Deviations from the agenda order shown may occur

For additional meeting information visit: www.sisterbaywi.gov, click 'Agendas and Minutes'

AGENDA

1. Call to Order (Zoom Participants Mute Devices)
2. Roll Call
3. Approve Agenda
4. Comments, Correspondence and Concerns from the Public (Public comment limited to 3 non-transferable minutes per person)
5. Public Hearing: 2026 Budget
6. Discussion & Action
    a) Resolution 2025-028 Adopting the 2026 Budget
7. Adjourn

Public Notice

Questions regarding the nature of the Agenda items or more detail on the items listed can be directed to Julie Schmelzer, Village Administrator, at julie.schmelzer@sisterbaywi.gov. It is possible that members of and possibly a quorum of members of other governmental bodies may attend the meeting to gather information; no action will be taken by any governmental body other than the body specifically referred to above. 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 or accommodation at no cost to the individual. 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 Administration Office at 854-4118; (FAX) 854-9637; or by writing to 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 online and at the Village Administration Building during operating hours (8 a.m. to 4 p.m. Mondays – Thursdays, 8 a.m. to noon on Fridays).

The Village of Sister Bay is an Equal Opportunity Provider and Employer

Posted Date/Signature ________________________

Staff Report – Public Hearing 2026 Budget

Date: November 17, 2025
Board/Committee: Village Board
Author: Adam Ruechel, Baird Budget Consultant and Vlad Gannik, Financial Specialist

Description: Below is a synopsis of the work village staff have done on estimating key areas within the 2026 Budget and 2026-2030 Capital Improvement Plan. Village staff have been working under the direction of trying to achieve a budget and CIP which reduces the finalized mill rate from the 2024 taxes collected in 2025.

Equalized Value: On 08/15/2025 the WI Department of Revenue released their finalized 2025 Statement of Change in Equalized Value report.
Please follow the link below for 2025 Statement of Merged Equalized Values:
https://acrobat.adobe.com/id/urn:aaid:sc:VA6C2:714ab7c2-3b6a-42a7-bb4e-66ee3a8f934d
Per the report Sister Bay shows the following changes:

2024 Equalized Value: $890,602,100
2025 Equalized Value: $919,131,200
Total Change: $28,529,100
Percentage Increase 3%

Assessed Value:
Please follow the link below for Final Village of Sister Bay Statement of Assessment for 2025 and 2024:
https://acrobat.adobe.com/id/urn:aaid:sc:VA6C2:d3a1fff2-13df-43dd-bfde-0439dab1b4c4
Per the report Sister Bay shows the following changes:

Village of Sister Bay Statement of Assessment		
Category	2024	2025
Residential	$ 666,537,500.00	$ 679,449,200.00
Commercial	$ 137,975,100.00	$ 146,614,700.00
Agricultural	$ 36,300.00	$ 35,700.00
Undeveloped	$ -	$ 100.00
Agricultural Forest	$ 16,300.00	$ 24,500.00
Total	$ 804,565,200.00	**$ 826,124,200.00**

Tax Incremental Financing Districts: On 08/08/2025 the WI Department of Revenue released their finalized 2025 TID Statement of Change Report.

Please follow the link Below for 2022-2025 TID Statement of Change Reports:

https://acrobat.adobe.com/id/urn:aaid:sc:VA6C2:a0b74d41-faee-415a-9d8c-88e4604edbc9

Per the report Sister Bay show the following changes:

TID # 1:

Changes in TID Equalized Values

2024 TID Value	2025 TID Value	Dollar Change	% Change
$200,307,100	$168,917,900	-$31,389,200	-16

TID # 2:

Changes in TID Equalized Values

2024 TID Value	2025 TID Value	Dollar Change	% Change
$21,455,200	$19,137,300	-$2,317,900	-11

Village staff had concerns about seeing significant reductions in the overall TID values from 2024 to 2025 and sent an exploration email to the WI Department of Revenue asking for further insight into why again the districts were seeing such a drastic change as the issues found last year with the large increase.

Supplied to the finance committee during their august meeting was an email response staff received from the DOR indicating this directly ties into the assessor's provided Municipal Assessment Report filed in 2023 which due to the $35,409,500 correction being applied in 2024 it impacts the next few years of statement and calculations to fix the correction and is the reason for the big swings in TID increments.

Please follow the link below for more information on email:

https://acrobat.adobe.com/id/urn:aaid:sc:VA6C2:f581c3de-aba0-4809-92fc-ab3390190111

Tax Increment Worksheet: Using the finalized equalized values for the village as a whole and the tax increment districts village staff replicated the tax increment worksheet to estimate the amount of tax increment that will be needed to be placed on the tax levy and to estimate the impact on the finalized mill rate. Note this calculation is establishing the Village Only Portion of the Tax Incremental Financing Districts tax increment. The other taxing jurisdictions (County, School District, and Technical College) are not factored into this formula as the Village can only control their own apportioned levy and finalized total levy amount.

Per the estimates Sister Bay shows the following:

Year	Apportioned Levy	Equalized Value (Less TID Value Increment)	Interim Rate	Equalized Value (with TID Value Increment)	Total Levy Amount (Use on Mill Rate Worksheet)	Tax Increment
2023	$ 3,373,823.00	$ 730,936,300.00	0.004615755	$ 815,207,000.00	$ 3,762,795.92	$ 388,972.92
2024	$ 3,410,241.00	$ 720,987,700.00	0.004729957	$ 890,602,100.00	$ 4,212,509.86	$ 802,268.86
2025	**$ 3,418,243.00**	$ 783,223,900.00	0.004364324	$ 919,131,200.00	$ 4,011,386.51	$ 593,143.51

The table above shows that if the operational levy or apportioned levy which contains the General Fund, Debt Service Fund, and Capital Fund Transfer is finalized at $3,418,243 this would put the finalized total levy at $4,011,386.51 and provide the tax incremental financing districts with tax increment of $593,143.51 for the Village Only portion of the tax incremental district worksheet and tax increment.

General Fund Tax Apportioned Levy: Currently with an apportioned levy estimate of $3,418,243 this is allowing the general fund to do the following:

1. TID # 1 General Fund Support of $145,000 in 2025 and estimated $145,000 in 2026 for a total of $290,000 which the $145,000 is being applied as revenue received in 2026.
2. General Fund Transfer of $620,720 to fund Capital Improvement Plan.
3. General Fund Transfer of $52,000 to fund Ice Rink Operations.
4. General Fund Reserves Support. Per 2024 Audited Financial statements the village's General Fund Reserve is currently at $2,208,267. Rating agencies require that you have between 25-40% of your prior year audited financial general fund expenditures in reserves to be in good standing. When compared to your 2024 total general fund expenditure of $2,309,061 your current general fund balance percentage is 95.6%. If additional funding is needed to cover an increase in wages, benefits, and inflationary increases to the general fund further discussions can be had regarding the amount needed from reserves to fund shortfall.

Debt Service Fund Tax Apportioned Levy: Per the direction to focus on reducing the finalized mill rate we are estimating the debt service tax apportioned levy needs to be at $790,000.

Per the debt service schedule, the village is showing the following principal and interest payments needed for 2026:

COMBINED DEBT SERVICE

CALENDAR YEAR	PRINCIPAL	INTEREST	TOTAL
2024	$1,576,233	$241,932	$1,818,165
2025	$1,405,000	$493,099	$1,898,099
2026	$1,236,000	$494,672	$1,730,672
2027	$1,256,000	$456,215	$1,712,215
2028	$1,317,000	$413,876	$1,730,876
2029	$1,363,000	$369,675	$1,732,675
2030	$1,438,000	$323,391	$1,761,391
2031	$1,454,000	$275,470	$1,729,470
2032	$310,000	$244,005	$554,005
2033	$330,000	$228,838	$558,838
2034	$345,000	$212,569	$557,569
2035	$360,000	$195,344	$555,344
2036	$375,000	$177,388	$552,388
2037	$400,000	$158,450	$558,450
2038	$420,000	$139,563	$559,563
2039	$440,000	$120,900	$560,900
2040	$455,000	$101,200	$556,200
2041	$475,000	$80,450	$555,450
2042	$500,000	$58,700	$558,700
2043	$520,000	$35,950	$555,950
2044	$545,000	$12,175	$557,175
TOTAL	$16,520,233	$4,833,860	$21,354,093

Debt Service Revenue Offsets:

LESS: MARINA SUPPORTED DEBT SERVICE			LESS: WASTEWATER PLANT SUPPORTED DEBT SERVICE			LESS: TID #1 SUPPORTED DEBT SERVICE		
PRINCIPAL	INTEREST	TOTAL	PRINCIPAL	INTEREST	TOTAL	PRINCIPAL	INTEREST	TOTAL
$140,000	$33,625	$173,625	$25,000	$3,929	$28,929	$0	$0	$0
$150,000	$30,725	$180,725	$25,000	$3,442	$28,442	$280,000	$57,300	$337,300
$155,000	$27,288	$182,288	$26,000	$2,945	$28,945	$290,000	$50,875	$340,875
$155,000	$23,025	$178,025	$26,000	$2,438	$28,438	$285,000	$42,975	$327,975
$160,000	$18,300	$178,300	$27,000	$1,921	$28,921	$300,000	$34,200	$334,200
$165,000	$13,425	$178,425	$28,000	$1,385	$29,385	$315,000	$24,975	$339,975
$185,000	$8,175	$193,175	$28,000	$839	$28,839	$340,000	$15,150	$355,150
$180,000	$2,700	$182,700	$29,000	$283	$29,283	$335,000	$5,025	$340,025
$1,290,000	$157,263	$1,447,263	$214,000	$17,180	$231,180	$2,145,000	$230,500	$2,375,500

NET DEBT SERVICE			
PRINCIPAL	INTEREST	TOTAL	CALENDAR YEAR
$1,411,233	$204,378	$1,615,610	2024
$950,000	$401,633	$1,351,633	2025
$765,000	$413,565	$1,178,565	2026
$790,000	$387,778	$1,177,778	2027
$830,000	$359,455	$1,189,455	2028
$855,000	$329,890	$1,184,890	2029
$885,000	$299,228	$1,184,228	2030
$910,000	$267,463	$1,177,463	2031
$310,000	$244,005	$554,005	2032
$330,000	$228,838	$558,838	2033
$345,000	$212,569	$557,569	2034
$360,000	$195,344	$555,344	2035
$375,000	$177,388	$552,388	2036
$400,000	$158,450	$558,450	2037
$420,000	$139,563	$559,563	2038
$440,000	$120,900	$560,900	2039
$455,000	$101,200	$556,200	2040
$475,000	$80,450	$555,450	2041
$500,000	$58,700	$558,700	2042
$520,000	$35,950	$555,950	2043
$545,000	$12,175	$557,175	2044
$12,871,233	$4,428,918	$17,300,151	TOTAL

Total General Fund Debt Service Payment Needed: $1,178,565

Total TIF Fund Debt Service Payment Needed: $340,875

Grand Total: $1,519,440

Debt Service Fund Apportioned Levy: $790,000

TIF # 1 Transfer to Debt Service: $340,875

TIF # 1 Additional Transfer to Debt Service: $410,000

Grand Total: $1,540,875

Current Status

Village of Sister Bay
Tax Increment District No. 1
Cash Flow Proforma Analysis

	Expenditures								TID Status			
	(l)	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)	
Year	TID #1 Supported D/S	Reimbursement to General Fund (3)	Reimbursement of Debt Service Levy (3)	Reimbursement to CP Fund (3)	Reimbursement to Utility Fund (3)	Payback of Advance to CP Fund (3)	Other Expenses (3)	Combined Expenditures	Annual Balance	Year End Cumulative Balance (December 31)	Cost Recovery	Year
2024	$0	$440,000					$2,568	$442,568	$420,828	$1,248,568	Per 2024 Draft Audit	2024
2025	$337,300	$145,000		$465,000			$150	$947,450	$750,418	$1,998,986		2025
2026	$340,875	$145,000	$410,000	$117,412		$325,729	$150	$1,339,166	$35,309	$2,034,296		2026
2027	$327,975	$145,000	$410,000		$265,000		$150	$1,148,125	$244,003	$2,278,299		2027
2028	$334,200	$16,955	$415,000		$265,000	$982,412	$150	$2,013,717	($603,756)	$1,674,543		2028
2029	$339,975		$420,000		$142,000			$901,975	$461,701	$2,136,244	Expenditures Recovered	2029
2030	$355,150		$435,000					$790,150	$582,889	$2,719,133	Expenditures Recovered	2030
2031	$340,025		$410,000					$750,025	$641,137	$3,360,269	Expenditures Recovered	2031
	$2,375,500	$891,955	$2,500,000	$582,412	$672,000	$1,308,141	$3,168	$8,333,176				

(3) Per Village Projections.

Capital Project Fund Tax Apportioned Levy: Per the direction to focus on reducing the finalized mill rate the capital improvement fund tax apportioned levy is estimated at $627,720. **<u>Note this number could be reduced in the event additional levy support is needed from increasing in general fund wages, benefits, and inflationary increases.</u>**

Proposed 2026 CIP Expenditures: **$851,697**

Department	Item/Project	Amount
General Fund	**—**	**$0.00**
Parks	**Hwy 57 Trail**	**$239,197.00**
Parks	**Marina Restrooms**	**$150,000.00**
Vehicles	**Trackless**	**$75,000.00**
Vehicles	**Chipping Box**	**$15,000.00**
Streets	**Flintridge**	**$85,000.00**
Streets	**Wiltse Infrastructure**	**$75,000.00**
Fire	**SCBA**	**$24,000.00**
Fire	**Maintenance**	**$75,000.00**
Ice Rink	**Community Center**	**$100,000.00**
Library	**Painting**	**$13,500.00**

Village staff have estimated the following funding sources are available to cover the 2026 CIP projects identified: General Fund Transfer to Capital Projects: $620,720 and TID # 1 Reimbursement to CIP: 2026 Estimated Transfer of $230,977.

Further in 2026 the Capital Improvement Fund will receive the following funding sources to assist with project:
Room Tax Moved from Debt Service to Capital Projects Fund: $510,000
State Grant of $906,390,
Interest in Investment $73,000, Potential Interest on Broadband Loan $125,000.
Liberty Grove Portion of Flintridge and Library Projects: $98,500

Capital Project Fund Reserves: Village staff has received questions from committee members regarding status/amounts of capital project fund reserves.

Per the 2024 Audited Financial Statements the Capital Project Fund reports the following:

VILLAGE OF SISTER BAY, WISCONSIN
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED DECEMBER 31, 2024

	General	Debt Service	Capital Projects	Tax Incremental District No. 1
REVENUES				
Taxes	$ 2,641,677	$ 1,301,314	$ -	$ 824,421
Intergovernmental	241,898	-	24,575	2,528
Licenses and Permits	270,789	-	-	-
Fines and Forfeits	3,214	-	-	-
Public Charges for Services	37,509	-	35,488	-
Miscellaneous	210,046	-	435,630	29,054
Total Revenues	3,405,133	1,301,314	495,693	856,003
EXPENDITURES				
Current:				
General Government	733,223	-	2,787	-
Public Safety	199,088	-	-	-
Public Works	752,625	-	-	-
Health and Human Services	9,611	-	-	-
Culture and Recreation	430,068	-	-	-
Conservation and Development	184,446	-	-	2,568
Debt Service:				
Principal	-	5,681,268	-	-
Interest and Fiscal Charges	-	518,984	-	-
Capital Outlay	-	-	2,733,360	-
Total Expenditures	2,309,061	6,200,252	2,736,147	2,568
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	1,096,072	(4,898,938)	(2,240,454)	853,435
OTHER FINANCING SOURCES (USES)				
Long-Term Debt Issued	-	7,510,000	7,300,000	-
Premium on Debt Issued	-	254,222	-	-
Proceeds from Sale of Capital Assets	-	-	-	7,393
Transfers In	543,225	239,528	912,477	-
Transfers Out	(1,117,477)	-	-	(440,000)
Total Other Financing Sources (Uses)	(574,252)	8,003,750	8,212,477	(432,607)
NET CHANGE IN FUND BALANCES	521,820	3,104,812	5,972,023	420,828
Fund Balances - Beginning of Year	1,686,447	565,025	2,181,359	827,740
FUND BALANCES - END OF YEAR	$ 2,208,267	$ 3,669,837	$ 8,153,382	$ 1,248,568

Village staff found a previous excel workbook that was utilized for tracking purposes regarding CIP fund balance projects and distribution. The document has not been updated since the previous finance director's departure. Village staff will be working on auditing this information with the finance committee, financial advisors and auditors to test/verify the numbers for anticipated completion by July 1, 2026, for inclusion and consideration for the 2027 Budget process.

2026 Draft Village of Sister Bay Finalized Mill Rate Impact:

Using the current estimated equalized values, assessed values, and budget information we are estimating the following information:

General Fund Apportioned Levy: $2,007,523

Debt Service Levy: $790,000

Tax Increment District 1 & 2 Levy: $593,143.51

Total Estimated Finalized Levy: $4,011,386.51

Village staff utilizing the estimated final levy created a draft version of the Mill Rate Worksheet to estimate the current finalized mill rate for 2026:

DC TREASURER INFO	AGGREGATE RATIO	0.9043	DATE RECEIVED:	

MILL RATE WORKSHEET

VILLAGE OF:	SISTER BAY	TAX YEAR:	2024

DISTRICT #	RE VALUATION	TOTAL	% TOTAL
VILLAGE SISTER BAY	826,124,200	826,124,200	100.00%

TAX DESCRIPTIONS	AMOUNT NEEDED	MILL RATE
COUNTY		#VALUE!
MUNICIPAL	$4,011,386.51	0.004855670
SCHOOL 2114		#VALUE!
NWTC 1300		#VALUE!
GROSS TAX	$4,011,386.51	#VALUE!
SCHOOL CREDIT		#VALUE!
NET TAX	#VALUE!	#VALUE!

Based on the current estimates, the mill rate worksheet projects a finalized mill rate of $4.86 per $1,000 which is an estimated $0.37 reduction per $1,000 on the village only mill rate. (Note: 2024/Collected 2025 Mill Rate was $5.23)

Please follow link below for 2026 Village of Sister Bay Budget:
https://acrobat.adobe.com/id/urn:aaid:sc:VA6C2:27b514da-3b49-40a6-a738-b8b29f4c404a

A resolution adopting the Village of Sister Bay Budget follows.

Below is the Village of Sister Bay's Notice of Public Hearing for the Proposed Consolidated Budget for 2026.
If the links don't work, contact the Administration Office for a PDF.

Village of Sister Bay

Notice of Public Hearing - Proposed Consolidated Budget for 2026

NOTICE IS HEREBY GIVEN that on November 17, 2025, at 5:30 p.m., a PUBLIC HEARING on the PROPOSED BUDGET of the Village of Sister Bay will be held pursuant to Sec. 65.90 of the Wis. Stats. This meeting will be conducted at the Sister Bay Fire Station at 2258 Mill Rd in Sister Bay, Wisconsin, and via video conference but is also accessible by telephone. To connect electronically or by phone, go to www.sisterbaywi.gov, click on 'Agendas & Minutes' and scroll to the October X meeting agenda and follow the link. The proposed budget is available for inspection at the Administration Office, 2383 Maple Dr, Sister Bay, Wisconsin, from 8:00 a.m. to 4:00 p.m., Monday through Thursday, and by appointment on Fridays from 8:00 a.m. to noon. It is also available on our website at www.sisterbaywi.gov under 'News & Notices'.

Signed and posted this XXth day of October, 2025, by XX, Village Clerk.

Budget Summary General Fund	2023 Actual	2024 Actual	2025 Projected	2025 Budget	2026 Budget	% Change
Revenues						
Property Taxes	2,247,591	2,583,823	2,620,241	2,620,241	2,628,243	0%
Other Taxes	51,416	57,854	58,542	58,063	65,463	13%
Intergovernmental Revenue	144,713	241,900	235,126	245,646	273,156	11%
Licenses & Permits	162,171	270,789	258,146	250,325	260,125	4%
Fines, Forfeitures, and Penalti	9,161	3,214	10,000	2,000	2,500	25%
Public Charges for Services	27,419	37,510	30,768	40,400	39,700	-2%
Miscellaneous Revenue	181,483	210,048	211,269	148,317	188,767	27%
Other Financing Sources	100,816	543,225	403,943	403,943	250,000	-38%
Applied Fund Balance	-	-	-	-	-	
Total General Fund Revenues	2,924,769	3,948,362	3,828,035	3,768,935	3,707,954	-2%
Expenditures						
General Government	690,965	728,065	711,311	683,938	1,131,402	65%
Public Safety	185,221	199,088	204,502	207,032	222,900	8%
Public Works	753,060	751,180	745,675	846,664	886,640	5%
Health & Human Services	3,970	9,610	9,727	6,865	9,854	44%
Other Culture & Recreation	386,642	432,091	415,145	534,929	515,362	-4%
Development	230,668	196,067	298,057	305,483	269,075	-12%
Transfers & Other Expenses	482,000	1,117,477	1,458,172	1,458,172	672,720	-54%
Total General Fund Expenditures	2,732,525	3,433,577	3,842,590	4,043,084	3,707,954	-8%
Beginning Fund Balance	1,494,210	1,686,454	2,241,238	2,241,238	2,226,683	
Actual or Projected Fund Balance	1,686,454	2,241,238	2,226,683	1,967,090	2,226,682	

2026 Proposed Budget

All Village Funds	Property Taxes	Other Earned Revenues	Total Revenues	Total Expenditures	Fund Bal. 1/1/26	Fund Bal. 12/31/26
General Fund	2,628,243	1,079,711	3,707,954	3,707,954	2,226,683	2,226,683
Debt Service	790,000	750,875	1,540,875	1,519,440	3,202,121	3,223,556
Capital Improvement	-	8,179,587	8,179,587	7,311,587	5,484,757	6,352,757
Capital Funded by PRAT	-	392,000	392,000	355,000	944,124	590,325
Tax Increment District #1	924,300	35,951	960,251	614,790	2,304,338	2,649,799
Tax Increment District #2	67,413	106	67,519	19,216	152,051	200,354
Special Revenue Funds	-	52,000	52,000	60,977	56,962	47,985
Marina Proprietary Fund	-	1,970,548	1,970,548	2,398,713		
Water Proprietary Fund	-	1,038,843	1,038,843	704,239		
Wastewater Proprietary Fund	-	1,657,369	1,657,369	1,424,274		
Sewer Collection Proprietary Fund	-	575,099	575,099	349,494		

Village Tax Levy Breakdown	2026	2025	NET INC/DEC
General Fund	**$ 2,007,523**	**$ 1,506,241**	**$ 501,282**
Debt Service Fund	**$ 790,000**	**$ 790,000**	**$ -**
Capital Projects Fund	**$ 620,720**	**$ 1,114,000**	**$ (493,280)**
Tax Increment Districts	**$ 593,144**	**$ 802,269**	**$ (209,125)**

Property Tax Levy - 2024	4,212,510	**Assessed Valuation 2024**	804,565,200	**Mill Rate - 2024/2025**	0.00523576
Property Tax Levy - 2025	4,011,387	**Assessed Valuation 2025**	826,124,200	**Mill Rate - 2025/2026**	0.00485567
				Base Percentage Change in Mill Rate from 2025 to 2026	-7.26%

The Village of Sister Bay is an equal opportunity provider and employer

RESOLUTION NO. 2025-028

ADOPTING THE 2026 ANNUAL BUDGET

WHEREAS, the Finance Committee of the Village of Sister Bay has reviewed the financial needs of the Village and recommended the 2026 Annual Budget to the Board of Trustees; and,

WHEREAS, the Board of Trustees of the Village of Sister Bay has reviewed the proposed revenues from all sources, the proposed expenditures for all purposes, budget policies and documents, debt schedules, and capital needs; and,

WHEREAS, a public hearing on the 2026 Annual Budget was held on November 17, 2025, after due and proper notice of said hearing having been given in accordance with §65.90 of the Wisconsin Statutes.

NOW, THEREFORE IT BE RESOLVED, that the Board of Trustees of the Village of Sister Bay does hereby approve and adopt the 2026 Annual Budget; a notice and summary of which is attached hereto and made a part hereof by reference, hereafter referred to as the "budget summary," and does hereby appropriate the sums of money or so much thereof as may be needed and deemed necessary to defray all expenses and liabilities for municipal purposes of the fiscal year, commencing the 1st day of January 2026 and ending the 31st day of December 2026.

BE IT FURTHER RESOLVED that a property tax in the amount of $4,011,387 to fund the expenses of the Village government as contained in the 2026 budget summary be hereby levied as a tax upon all taxable property in the Village of Sister Bay.

BE IT FURTHER RESOLVED that the various interfund loans and repayment schedules are approved as specified in the budget document.

BE IT FURTHER RESOLVED that the Village Clerk/ Village Treasurer is hereby authorized and directed to place this tax on the current tax roll of the Village of Sister Bay.

BE IT FURTHER RESOLVED that the Village Clerk/ Village Treasurer is hereby authorized and directed to utilize unused previous years' levy increase, to increase the allowable levy (on the Municipal Levy Limit Worksheet) for this year's levy.

Introduced at a regular meeting of the Board of Trustees of the Village of Sister Bay conducted on the 17th day of November, 2025. Passed and adopted this 17th day of November, 2025.

____

Nate Bell, President

ATTEST:

VOTE: Ayes ______ Nays _____

____

Julie A. Thyssen, Village Clerk

Village of Sister Bay

Notice of Public Hearing - Proposed Consolidated Budget for 2026

NOTICE IS HEREBY GIVEN that on November 17, 2025, at 5:30 p.m., a PUBLIC HEARING on the PROPOSED BUDGET of the Village of Sister Bay will be held pursuant to Sec. 65.90 of the Wis. Stats. This meeting will be conducted at the Sister Bay Fire Station at 2258 Mill Rd in Sister Bay, Wisconsin, and via video conference but is also accessible by telephone. To connect electronically or by phone, go to www.sisterbaywi.gov, click on 'Agendas & Minutes' and scroll to the October X meeting agenda and follow the link. The proposed budget is available for inspection at the Administration Office, 2383 Maple Dr, Sister Bay, Wisconsin, from 8:00 a.m. to 4:00 p.m., Monday through Thursday, and by appointment on Fridays from 8:00 a.m. to noon. It is also available on our website at www.sisterbaywi.gov under 'News & Notices'.

Signed and posted this 25th day of October , 2025, by Julie Thyssen, Village Clerk.

Budget Summary General Fund	2023 Actual	2024 Actual	2025 Projected	2025 Budget	2026 Budget	% Change
Revenues						
Property Taxes	2,247,591	2,583,823	2,620,241	2,620,241	2,628,243	0%
Other Taxes	51,416	57,854	58,542	58,063	65,463	13%
Intergovernmental Revenue	144,713	241,900	235,126	245,646	273,156	11%
Licenses & Permits	162,171	270,789	258,146	250,325	260,125	4%
Fines, Forfeitures, and Penalti	9,161	3,214	10,000	2,000	2,500	25%
Public Charges for Services	27,419	37,510	30,768	40,400	39,700	-2%
Miscellaneous Revenue	181,483	210,048	211,269	148,317	188,767	27%
Other Financing Sources	100,816	543,225	403,943	403,943	250,000	-38%
Applied Fund Balance	-	-	-	-	-	
Total General Fund Revenues	2,924,769	3,948,362	3,828,035	3,768,935	3,707,954	-2%
Expenditures						
General Government	690,965	728,065	711,311	683,938	1,131,402	65%
Public Safety	185,221	199,088	204,502	207,032	222,900	8%
Public Works	753,060	751,180	745,675	846,664	886,640	5%
Health & Human Services	3,970	9,610	9,727	6,865	9,854	44%
Other Culture & Recreation	386,642	432,091	415,145	534,929	515,362	-4%
Development	230,668	196,067	298,057	305,483	269,075	-12%
Transfers & Other Expenses	482,000	1,117,477	1,458,172	1,458,172	672,720	-54%
Total General Fund Expenditures	2,732,525	3,433,577	3,842,590	4,043,084	3,707,954	-8%
Beginning Fund Balance	1,494,210	1,686,454	2,241,238	2,241,238	2,226,683	
Actual or Projected Fund Balance	1,686,454	2,241,238	2,226,683	1,967,090	2,226,682	

2026 Proposed Budget

All Village Funds	Property Taxes	Other Earned Revenues	Total Revenues	Total Expenditures	Fund Bal. 1/1/26	Fund Bal. 12/31/26
General Fund	2,628,243	1,079,711	3,707,954	3,707,954	2,226,683	2,226,683
Debt Service	790,000	750,875	1,540,875	1,519,440	3,202,121	3,223,556
Capital Improvement	-	8,179,587	8,179,587	7,311,587	5,484,757	6,352,757
Capital Funded by PRAT	-	392,000	392,000	355,000	944,124	590,325
Tax Increment District #1	924,300	35,951	960,251	614,790	2,304,338	2,649,799
Tax Increment District #2	67,413	106	67,519	19,216	152,051	200,354
Special Revenue Funds	-	52,000	52,000	60,977	56,962	47,985
Marina Proprietary Fund	-	1,970,548	1,970,548	2,398,713		
Water Proprietary Fund	-	1,038,843	1,038,843	704,239		
Wastewater Proprietary Fund	-	1,657,369	1,657,369	1,424,274		
Sewer Collection Proprietary Fund	-	575,099	575,099	349,494		

Village Tax Levy Breakdown	2026	2025	NET INC/DEC
General Fund	**$ 2,007,523**	**$ 1,506,241**	**$ 501,282**
Debt Service Fund	**$ 790,000**	**$ 790,000**	**$ -**
Capital Projects Fund	**$ 620,720**	**$ 1,114,000**	**$ (493,280)**
Tax Increment Districts	**$ 593,144**	**$ 802,269**	**$ (209,125)**

Property Tax Levy - 2024	4,212,510	**Assessed Valuation 2024**	804,565,200	**Mill Rate - 2024/2025**	0.00523576
Property Tax Levy - 2025	4,011,387	**Assessed Valuation 2025**	826,124,200	**Mill Rate - 2025/2026**	0.00485567

Base Percentage Change in Mill Rate from 2025 to 2026 -7.26%

The Village of Sister Bay is an equal opportunity provider and employer