



FINANCE COMMITTEE MEETING

MONDAY, MAY 11, 2026 – 1:00 PM

Sister Bay Liberty Grove Fire Station – 2258 Mill Road

To access the meeting electronically, click:

<https://zoom.us/j/4439901723?pwd=yAVpi40M1OlqgNufcVUE8XWCUSkKaH.1&omn=97063638580>

Meeting ID: 443 990 1723 Passcode: 304078

To connect by phone: 1-301-715-8592 - Meeting ID 443 990 1723#

[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. Approve Meeting Minutes:
 - a) April 13, 2026
5. Comments, Correspondence, and Concerns from the Public (Public comment limited to 3 non-transferable minutes per person)
6. Discussion/Action Items
 - a) Municipal Reimbursement Fund; 2026 Allocations
 - b) Municipal Operating Budget and COLA Directive
 - c) Proposal: Budgeting Software
 - d) Tax Incremental Financing Policy
7. Staff Reports/Updates
8. Matters to be Placed on a Future Agenda or Referred to a Committee, Official or Employee
9. Next Meeting
10. Adjourn

Public Notice

Questions regarding the nature of the Agenda items or more detail on the items listed can be directed to Benjamin Andrews, Village Administrator, at administrator@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.

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

FINANCE COMMITTEE MEETING MINUTES

Monday, April 13, 2026, 1:00 PM

(Approval Pending)

1. Call to Order

Chair Bhirdo called the Finance Committee meeting to order on Monday, April 13, 2026 at 1:00 PM.

Present: Chairperson Denise Bhirdo, and members Louise Howson, Brigid White, Mike Laszkiewicz and Andy Woerfel

Staff: Administrator Benjamin Andrews, Financial Specialist/Treasurer Vlad Gannik, Village Clerk Julie Thyssen

Other: Mary Deviley, Justin Fischer, Baird, Jennifer Engel, Baird.

2. Roll Call

Committee members present: Bhirdo, White, Laszkiewicz, Howson, and Woerfel.

3. Approve Agenda

Motion by White, second by Laszkiewicz to approve the agenda. Motion carried - all ayes.

4. Approve Meeting Minutes

a. February 10, 2026; Joint-Marina Finance Committee Meeting

b. March 9, 2026; Regular Meeting

Bhirdo requested amendments to the minutes including name misspelling and SAIL stands for Senior Aging and Independent Living.

Motion by Bhirdo, second by Laszkiewicz to approve the February 10 and March 9, 2026 meeting minutes as amended. Motion carried - all ayes.

5. Comments, Correspondence, and Concerns from the Public

No public comments were made.

6. Discussion/Action Items

a. TID Overview Services; Robert W. Baird & Co.

Administrator Andrews introduced Justin Fischer of Robert W. Baird & Co. to present a proposed TID Overview Services agreement for TID No. 1 and TID No. 2. Fischer clarified that the proposed service differs from Baird's existing annual pro forma updates in that it would produce a comprehensive historical and forward-looking analysis of each district — covering project cost history, increment performance, anticipated closing dates, repayment strategies, and observations for future planning.

Fischer noted that TID No. 1's increment, though slow-growing after the 2008 financial crisis, has since recovered to the point of projecting a positive surplus at closing. The report would also address the affordable housing extension option and potential applicability of recently signed state legislation authorizing a new residential housing TID type, available for creation beginning October 1, 2026. Fischer and Baird representative Engel confirmed that Sister Bay currently exceeds the 12% equalized value test,

precluding creation of a standard new TID but not the separate 3% residential housing TID threshold introduced under the new legislation.

The committee found value in consolidating district history in one accessible document, particularly given the transition of experienced members and staff. Treasurer Gannik confirmed the cost is eligible to be charged to the TID funds rather than the general fund and noted the service would help avoid future errors. The cost was confirmed at \$1,250 per TID, totaling \$2,500.

Future Action:

Staff to engage Baird to incorporate the new housing TID legislation into the overview report as details are released by DOR. A combined TID 101 education session and overview presentation to the Finance Committee is planned for approximately two months out.

Motion to approve the general services agreement with Robert W. Baird & Co. for TID Overview Services for TID No. 1 and TID No. 2 at a cost of \$1,250 per district was made by Howson and seconded by White. Motion carried — all ayes.

b. Tax Incremental Financing Policy

Andrews presented revised draft TIF assistance policies incorporating written comments previously submitted by. The committee discussed several substantive areas requiring further refinement before the policy is ready for adoption.

The committee agreed the policy should be focused primarily on housing and infrastructure, with "housing" defined broadly to encompass both workforce housing and general housing stock. Infrastructure was understood to mean public utility and roadway improvements that enable development. The committee discussed whether the "but for" test required under Wisconsin statute could be simplified or narrowed given the policy's focus, and directed staff to obtain a legal opinion on the matter.

Additional discussion addressed the review process, conflict of interest provisions, predevelopment cost reimbursement agreements, third-party review cost disclosure, and the need for a formal application form. Members referenced the McFarland policy layout, Oregon's cost reimbursement agreement structure, and Dane County's application procedure as preferred templates. The committee discussed mechanisms to preserve the attainability of assisted housing units over time, including no-short-term-rental requirements in development agreements and homeowner association requirements, while acknowledging the legal limitations on deed restrictions for privately owned property.

The committee expressed support for pay-as-you-go reimbursement as the preferred incentive structure, noting that developers may include borrowing costs in qualifying expenditures, which adequately offset upfront risk.

Future Action Items:

- Staff to redraft the TIF policy using McFarland, Oregon, and Dane County formats as primary templates, incorporating committee redlines from both Laszkiewicz and Fischer.
- Staff to obtain a legal opinion on the statutory "but for" requirement and its application within a housing/infrastructure-focused policy.
- Staff to monitor and report to the committee on implementation guidance from DOR regarding the new residential housing TID legislation as it becomes available.

c. Municipal Reimbursement Fund; Proposed Parks Projects

Howson noted an unexpected decrease in the 2026 municipal reimbursement payment — \$42,000, compared to \$65,000 in 2025 — and questioned the calculation methodology. Treasurer Gannik reported that after speaking with the Door County Tourism Zone Commission's finance director, the payment amount is determined by DCTZ's annual budget needs rather than a fixed percentage of room tax collected, and may vary year to year based on reserve balances and operational requirements.

The committee also identified that prior-year expenditures from this fund lacked consistent tracking, as there was no dedicated expenditure accounting code and no spreadsheet maintained to reconcile receipts against approved project spending. Gannik estimated approximately \$10,300 in unspent 2025 funds remained, bringing the estimated 2026 available balance to approximately \$52,000. However, the committee agreed it could not confirm the precise amount without further reconciliation.

The committee discussed Gannik's suggestion to simplify future administration by directing the annual reimbursement to offset the operational cost of the ice rink, as that expenditure is clearly tourism-related and recurring. Members acknowledged this approach would require currently proposed parks projects — historical signage, tree planting, and gazebo improvements — to be funded through the capital budget in future years.

No allocation of 2026 funds were approved. The committee directed staff to gather additional information before acting.

Future Action Items:

- Howson to clarify with DCTZ Executive Director the methodology used to determine the annual municipal reimbursement amount.
- Gannik to prepare a reconciliation of 2025 municipal reimbursement fund receipts and expenditures to the extent records allow.
- Staff to establish a dedicated expenditure accounting code and tracking spreadsheet for municipal reimbursement funds going forward.
- This item to be returned to the committee at a future meeting with complete reconciliation and a recommendation on 2026 fund allocation.

7. Matters to be Placed on a Future Agenda or Referred to a Committee, Official or Employee

The following items were identified for future Finance Committee agendas:

- Continued discussion of the new residential housing TID legislation and implications for Sister Bay, including potential overlay or new district creation after October 1, 2026.
- Review of the revised TIF Assistance Policy draft.
- Baird TID Overview presentation and TID 101 education session for the committee.
- Municipal Reimbursement Fund reconciliation and 2026 allocation decision.
- Review of the capital improvement plan grant eligibility tracking, with staff directed to incorporate grant opportunity notes into the CIP spreadsheet.

8. Next Meeting

The committee discussed scheduling. Given anticipated board appointments in April and the volume of pending items, the next Finance Committee meeting was tentatively set for Monday, May 11, 2026, with a start time of 1:00 PM or as otherwise confirmed following new board appointments.

- 1 **9. Adjourn**
- 2 *Motion to adjourn was made by Laszkiewicz and seconded by Howson. Motion carried — all ayes.*
- 3 The meeting was adjourned at 3:06 p.m..
- 4
- 5 *Minutes Submitted by Julie Thyssen, Village Clerk*



STAFF REPORT

Date: May 11, 2026

To: Finance Committee

Re: Municipal Reimbursement Funds; Proposed Park Projects

Author(s): Benjamin Andrews, Village Administrator

Action(s) Requested: ☐ Ordinance ☐ Resolution ☒ Motion ☒ Receive/File

POLICY ISSUE(S)

Should the Finance Committee like to consider how Municipal Reimbursement Funds should be allocated, given that formal accounting procedures have not yet been established and prior-year reconciliations are currently unavailable?

BACKGROUND INFORMATION

The Village annually receives Municipal Reimbursement Funds from Destination Door County through the Door County Tourism Zone Commission. These funds must be used for tourism development or promotion. For 2026, the Village received \$42,058.71

During the April 13, 2026, meeting, staff and committee members noted that no dedicated accounting procedures had been established for this fund in prior years, including:

- No dedicated expenditure account code
- No tracking spreadsheet
- No year-end or project-by-project reconciliation of receipts against approved spending

Due to these gaps, no reliable reconciliation of prior-year expenditures can be completed, and the precise amount of remaining funds cannot be confirmed. Although staff estimated approximately \$10,300 in unspent 2025 funds, the committee acknowledged that this amount could not be verified without adequate records.

PRIOR ACTION/REVIEW

A historical listing of annual funds received and intended uses was included in the original staff report. However, without established accounting procedures, the accuracy of unspent balances from 2022–2025 cannot be assured. The 2026 payment of \$42,058.71 was confirmed.

2022	\$35,724.00	Undetermined
2023	\$50,959.00	Waterfront Park
2024	\$51,814.18	Funds were committed to a sewer lateral 'stub' to the proposed concession stand addition, landscaping along Mill Road west, and the remainder was to be set aside in a 'municipal tree fund'.
2025	\$65,227.69	Funds were committed to signage at Waterfront Park, and mounted binoculars, and some of it may be needed to complete the counter and bench in the gazebo. *Approximately \$10,300 was unspent*
2026	\$42,058.71	Proposed for Historical Signs, Tree Planting, Gazebo Improvements

FINANCIAL INFORMATION

Because reconciliations cannot be completed, the true available balance is unknown. We cannot substantiate the staff's prior estimate of a combined available balance of approximately \$52,000 (2026 payment plus estimated 2025 remaining funds).

FISCAL IMPACT:

1. Is There a Fiscal Impact? Yes
2. Is it Currently Budgeted? Yes
3. If Budgeted, Where: 400-48995-000-000 MISC OTHER REVENUE
4. Amount:
 - a. Historical Signs \$28,300
 - b. Tree Planting: \$8,050
 - c. Gazebo Improvements \$10,000
 - TOTAL:** **\$46,350**

2026 Expenses \$42,058.71

2025 Unspent \$10,300.00

Total Revenue \$52 358.71

(Minus Expenses) \$46,350.00

TOTAL REMAINING \$6,008.71

RECOMMENDED ACTION(S)

Village Staff recommends allocating the 2026 Municipal Reimbursement Fund for the proposed project

If the Finance Committee were in favor of this policy action, the following motion may be made:

“I move to allocate the 2026 Municipal Reimbursement Funds to be used for proposed projects.”

POLICY ALTERNATIVE(S)

The Finance Committee could take the following actions:

- Recommend Proposed Allocation for Municipal Reimbursement Funds
- Recommend Alternative Allocation for Municipal Reimbursement Funds
- No Action
- Postpone



STAFF REPORT

Date: May 11, 2026

To: Finance Committee

Re: Budget Directive and Cost of Living Adjustment (COLA)

Author(s): Benjamin Andrews, Village Administrator;
Vlad Gannik, Financial Specialist/Treasurer

Action(s) Requested: ☐ Ordinance ☐ Resolution ☒ Motion ☐ Receive/File

POLICY ISSUE(S)

“Should the Village establish a formal 2027 Budget Directive that includes:

- A zero percent increase in non-enterprise fund expenditures (excluding personnel-related costs), and
- A Cost-of-Living Adjustment (COLA) for eligible employees consistent with historical practice?”

BACKGROUND INFORMATION

In line with government finance best practices and the Village’s Financial Policies, the Finance Committee issues an annual budget directive to guide staff and department heads during budget development. Establishing this directive early ensures alignment with organizational goals, consistency in departmental planning, and transparency regarding personnel compensation.

Personnel-related considerations, including the Cost-of-Living Adjustment (COLA), have historically been communicated early in the year to support staff morale and provide clarity in financial planning. The COLA applied for 2024–2026 was 2.75 percent.

PRIOR ACTION/REVIEW

The Finance Committee discussed the 2027 budget directive extensively during its June 23, 2025, meeting. Several key issues were raised:

- The directive serves as a target for staff, though final figures may vary. A 0% increase directive was recommended.
- Committee members debated whether “0% increase” should be measured against the 2025 approved budget or 2024 actual spending, noting that the previous year’s actuals were significantly below budget. The committee ultimately confirmed that directives are traditionally based on the current approved budget.
- Concerns were raised that basing directives on budgeted rather than actual expenditures could lead to inflated baselines if departments consistently underspend. Members emphasized evaluating actual 2025 performance before finalizing the 2027 budget, particularly regarding potential property tax impacts.
- The importance of consistent management of the Capital Improvement Program (CIP) levy was highlighted, including planned increases and decreases intended to catch up on delayed projects.

The meeting concluded with a motion—approved unanimously—to set the 2026 budget directive at 0% increases over the 2025 budget.

RECOMMENDED ACTION(S)

Village Staff recommends approval of the proposed 2027 Budget Directive, including:

- A zero percent increase in non-enterprise fund expenditures (excluding personnel-related costs), and
- A COLA for eligible employees consistent with historical practice.

Suggested Motion:

“I move to approve the 2027 Budget Directive as presented, establishing a zero percent increase in non-enterprise fund expenditures (excluding personnel-related costs) and authorizing a Cost-of-Living Adjustment for eligible employees consistent with historical practice.”

POLICY ALTERNATIVE(S)

- Approve
- Approve with modifications
- Deny
- Table



STAFF REPORT

Date: May 11, 2026

To: Finance Committee

Re: Proposal: Budgeting Software

Author(s): Benjamin Andrews, Village Administrator

Action(s) Requested: ☐ Ordinance ☐ Resolution ☒ Motion ☐ Receive/File

POLICY ISSUE(S)

“Should the Village of Sister Bay implement budgeting software, and if so, which platform should be selected?”

BACKGROUND INFORMATION

The Village of Sister Bay currently conducts its annual budgeting process using Excel spreadsheets. While spreadsheets have historically served as a practical tool, many municipalities are transitioning to online budgeting software to improve efficiency, accuracy, and transparency.

Transitioning to dedicated budgeting software would provide several operational and strategic benefits. A centralized budgeting platform ensures that all users work from a single, consistent data source, eliminating issues related to version control, manual updates, and formula errors. This reduces staff time spent on reconciliation and increases the overall accuracy of budget information.

In addition, modern budgeting platforms offer tools for scenario modeling and multi-year forecasting that are difficult to replicate in traditional spreadsheets. These features assist staff in evaluating the long-term impacts of policy decisions, capital projects, staffing changes, and revenue adjustments. Overall, a transition to budgeting software would streamline internal workflows, reduce the risk of calculation errors, and support more informed decision-making.

The questions before the Finance Committee are whether budgeting software should be implemented, and if so, which product is most appropriate for the Village.

PRIOR ACTION/REVIEW

N/A

FINANCIAL INFORMATION

FISCAL IMPACT:

- | | |
|------------------------------|------------------------|
| 1. Is There a Fiscal Impact? | <u>Yes</u> |
| 2. Is it Currently Budgeted? | <u>No</u> |
| 3. If Budgeted, Where: | <u>N/A</u> |
| 4. Amount: | <u>Depends on Firm</u> |

Two primary options are available for consideration:

- **Casselle Budget Module:** Casselle offers a budgeting module at a significantly lower cost compared to other platforms. The setup cost is \$560, and online training is an additional \$140, for a total one-time implementation cost of \$700. The annual platform fee is \$1,800. Additional modules may be available for future expansion.
- **ClearGov:** ClearGov provides a more expansive suite of budgeting, transparency, and capital planning tools. Pricing is substantially higher, and multiple proposal packages are available. If the Committee is interested, ClearGov has indicated a willingness to provide a presentation or module demonstration.

RECOMMENDED ACTION(S)

Village Staff recommends that the Finance Committee consider whether to implement budgeting software, review the available options, and provide direction on whether to proceed with purchasing it.

If the Committee prefers either option, staff can coordinate next steps, including arranging demonstrations or obtaining formal proposals.

If the Finance Committee were in favor of moving forward, the following motion may be made:

“I move to direct staff to pursue budgeting software options and return with a recommended vendor selection.”

POLICY ALTERNATIVE(S)

The Finance Committee could take the following actions:

- Approve proceeding with budgeting software implementation
- Approve with modifications or request additional information
- Deny implementation at this time
- Table the item for future consideration

ATTACHMENT(S)

1. Casselli Budgeting Information
2. ClearGov Budgeting Information

Caselle® miBudget Workflow Proposal
Sister Bay, WI, Village of
04 / 22 / 2026
(Valid for 90 days)

From:

Zach Day
tzd@caselle.com



Proven Software Solutions for Local Government

www.caselle.com Toll Free (800) 228-9851 Fax (801) 850-5001 1656 S. East Bay Blvd., Ste. 100 / Provo, UT / 84606

Proposal Summary

Total Online Training	\$140
Total Setup	560
Total Investment	\$700

Annual Platform Fee will increase \$1,800.

I have read and agree to all terms & conditions proposed herein.

Signature

Printed Name & Title

Date

Proposal Detail

Caselle® Application Software	Online Training	Setup	Total		Annual Platform Fee
miBudget Workflow	\$140	\$560	\$700		\$1,800
Grand Total	\$140	\$560	\$700		\$1,800
Future Additions:	Below: Quote Valid for 60 Days				
miPay & miTime	\$650	\$1,500	\$2,150		\$3,550

General Conditions

- This Proposal is governed by and subject to the Master Services Agreement between Customer and Caselle ("MSA"). Capitalized terms used in this Proposal and not defined herein have the meanings provided in the MSA.
- Caselle has made efforts to ensure the information contained within this Proposal is complete and accurate. However, Caselle reserves the right to correct any error or omission related to fees, product description or availability.
- Fees quoted in this Proposal do not reflect sale or use taxes imposed by any state or local government, or any unit or subdivision thereof; such taxes are Customer's responsibility. Customer agrees to be responsible for the documentation relating to the payment of such taxes to the maximum extent legally permitted. Caselle will be responsible for the collection of such taxes and/or the documentation related thereto, only to the extent required by law.
- **Existing Customers** purchasing additional modules will be billed upon commitment the full amount for one-time fees and the annual platform fees prorated to coincide with the Customer's annual renewal date. Payment is due upon receipt.

Contact Information

Please provide the employee information the team will be working with to setup and implement this order.

Name:

Email:

Phone Number:

Address: 2383 Maple Drive PO Box 769, Sister Bay, Wisconsin, 54234

Ben Andrews

From: Kristin Fine <kfine@cleargov.com>
Sent: Tuesday, April 28, 2026 1:14 PM
To: Volodymyr Gannik
Cc: Ben Andrews
Subject: Re: ClearGov + Sister Bay, WI
Attachments: Sister Bay, WI Deck (1).pdf

Categories: Financial Management

Hi Vlad and Ben,

Thank you both again for meeting with me today. I appreciated the candid conversation and the helpful context around Sister Bay's current process, priorities, and internal review path.

Based on our discussion, I wanted to outline two options that may better align with your goals and budget considerations.

Option 1: Core Budgeting Package

- Operational Budgeting + Personnel Budgeting:
 - One-time setup: \$9,274
 - Annual Subscription: \$18,548

Designed to address spreadsheet dependency, preserve institutional knowledge, and improve annual budget preparation with a lower entry point.

Option 2: Expanded Planning Package

- Operational Budgeting + Personnel Budgeting + Capital Budgeting + Digital Budget Book:
 - One-time setup: \$12,797
 - Annual Subscription: \$25,594

Designed for a broader modernization approach that also strengthens capital planning and creates a more polished budget presentation for leadership and the community.

Both options include onboarding, training, and ongoing support.

I also put together a short presentation deck, customized for Sister Bay, that you can use for Finance Committee discussions, focusing on the specific value areas we discussed. I attached it and gave you edit access [here](#).

I have us scheduled for **Thursday, May 22 at 10:00 AM Central** to reconnect after your internal conversations and review feedback.

Please let me know if it would be helpful for me to tailor a third option as well.

Best,
 Kristin

Request to Implement ClearGov Budgeting & Reporting Solutions

Presented by: Vlad Gannik



Why Change the Current Process?

- Budget development relies heavily on multiple spreadsheets and manual consolidation
- Broken formulas and version control issues create unnecessary risk during budget season
- Personnel budgeting requires time-consuming manual allocations across many accounts
- Important notes, assumptions, and historical context can be lost during staff transitions
- Finance Committee review is difficult when information lives in spreadsheets rather than intuitive dashboards
- Manual recalculations slow decision-making during budget meetings
- Capital planning is active and growing, requiring better prioritization and multi-year visibility
- Continuing the current process means repeating labor-intensive annual cycles instead of modernizing operations

Proposed Solution: ClearGov

- Over 1,700 public sector clients nationwide and growing
- 40+ organizations in Wisconsin using ClearGov
- Works alongside Caselle, not a replacement to the ERP
- Purpose-built for local government budgeting, planning, and reporting
- Reduces spreadsheet dependency while improving collaboration and visibility
- Supports easier Finance Committee review with dashboards, reports, and scenario planning
- Modular approach allows Sister Bay to start where value is highest and expand later



Proposed Solution: ClearGov

- Small staff environment where efficiency matters
- New leadership focused on modernization and sustainable processes
- Need for continuity as staff roles evolve over time
- Finance Committee includes varied financial backgrounds, requiring clearer presentation tools
- Active capital environment including facilities, marina, streets, trails, and infrastructure
- Need to do more with limited resources while maintaining accuracy





Your Wisconsin ClearGov Community



Operational Budgeting Module

- Replaces spreadsheet-driven budget prep with one centralized system
- Allows department requests, notes, and attachments in one place
- Tracks changes from first draft through adoption
- Real-time dashboards by fund, department, and expenditure type
- Easier committee review with drill-down transparency
- Creates a repeatable annual process that is less dependent on tribal knowledge
- Maintains Sister Bay's current workflow while improving organization, deadlines, and accountability

Personnel Budgeting Module

- Eliminates manual compensation and benefit calculations in spreadsheets
- Handles wages, vacancies, new hires, benefit changes, and scenarios
- Reduces allocation errors across many accounts
- Faster updates during committee review and final budget changes
- Multi-year staffing visibility for future planning
- Instantly run what-if scenarios for wages, insurance, vacancies, union changes, and new hires
- Tracks vacant positions and calculates budget impact based on hire date assumptions
- One of the biggest current time-savers for the Village

Capital Budgeting Module

- Standardizes capital requests from departments
- Prioritizes projects based on need, timing, and available funding
- Creates multi-year CIP scenarios instantly
- Better visibility into marina, facility, trail, road, and utility investments
- Helps leadership compare options before committing dollars
- Strong fit given Sister Bay's active project pipeline

Digital Budget Book Module

- Converts Sister Bay's annual budget into a clear, professional, and easy-to-navigate public document
- Automatically creates web, mobile, and PDF versions without manual formatting each year
- Helps Finance Committee and Board members focus on priorities instead of digging through spreadsheets
- Allows leadership to clearly communicate investments in marina improvements, roads, trails, facilities, and public services
- Makes budget information easier for residents and taxpayers to understand
- Updates charts, tables, and financial data automatically as budget numbers change
- Preserves institutional knowledge year over year by carrying forward narratives, charts, and content
- Creates a polished modern presentation that reflects the Village's professionalism and transparency
- Example- Whitefish Bay Village [Digital Budget Book](#)

Budget Modernization Investment

Year 1 Investment

- One-Time Implementation: **\$12,797**
- Annual Subscription: **\$25,594**
- **Total Year 1: \$38,391**

Ongoing Annual Investment (Beginning Year 2)

- **\$25,594**

Includes

- Operational Budgeting
- Personnel Budgeting
- Capital Budgeting
- Digital Budget Book
- Caselle data onboarding
- Unlimited users
- Unlimited training & support

**STAFF REPORT**

Date: May 11, 2026

To: Finance Committee**Re:** Tax Incremental Financing (TIF) Assistance Policy**Author(s):** Benjamin Andrews, Village Administrator**Action(s) Requested:** ☐ Ordinance ☐ Resolution ☒ Motion ☒ Receive/File

POLICY ISSUE(S)

“Should the Finance Committee review and consider the revised Tax Incremental Financing (TIF) Assistance Policy, as updated to reflect committee direction provided at prior meetings?”

PRIOR ACTION/REVIEW**January 20, 2026 - Village Board:**

The Board discussed a TIF incentive request from Nick Deviley for his planned development. Deviley explained the project would include approximately 55 homes and sought TIF funding of approximately \$2.75 million to help reduce home prices and make them more affordable for local residents. *The Board decided to refer the matter to the Finance Committee and potentially the Housing Committee for further evaluation, with a focus on developing a formal TIF policy.*

February 9, 2026 – Finance Committee:

The committee agreed that a formal TIF policy is necessary and directed Village Staff to draft a TIF policy based on examples provided and committee input, for future committee review.

March 9, 2026 – Finance Committee:

Staff presented the first draft of the TIF Assistance Policy for committee review. Committee members provided feedback, recommending revisions before any recommendation is made to the Village Board.

April 13, 2026 – Finance Committee:

Staff presented revised draft policies incorporating written comments submitted by Committee Members Laszkiewicz and Bhirdo, and the committee discussed several substantive areas requiring refinement, including the policy’s focus on housing and infrastructure, the statutory "but for" test, the review process, conflict-of-interest language, predevelopment cost reimbursement mechanisms, third-party review cost disclosure, and the need for a formal application form. The committee also referenced examples from McFarland, Oregon, and Dane

County as preferred structural templates and reiterated support for pay-as-you-go reimbursement as the primary incentive structure.

BACKGROUND INFORMATION

The Finance Committee and the Village Board have made developing a formal TIF Assistance Policy a continuing priority, following prior discussions on individual TIF requests and the need for a structured, transparent evaluation process. Staff has revised the policy to reflect the Committee's most recent direction, ensuring that it emphasizes housing and infrastructure investment.

In alignment with the Committee's directive, the Village's legal counsel has also provided an opinion regarding the application of the statutory "but for" test. This opinion has been considered in the revision process; however, its specific conclusions are not detailed in this staff report.

I have attached the updated draft policy for the Committee's further review and consideration.

RECOMMENDED ACTION(S)

Staff recommends that the Finance Committee:

1. Review the revised TIF Assistance Policy as presented, and
2. Provide directions on any additional modifications needed before forwarding the policy to the Village Board for consideration at this meeting or future meetings.

Once the policy is finalized, we will develop the application to incorporate the requirements. Generating a formal application prior to establishing the final policy would require significant modifications each time a new policy revision is drafted.

POLICY ALTERNATIVE(S)

The Finance Committee could take the following actions:

- Recommend policy to Village Board (with or without modifications)
- Recommend revisions (further review at Finance Committee)
- Request additional information (if so, what?)
- Recommend no policy to the village board
- Table discussion (future Finance Committee meeting)

ATTACHMENT(S)

1. Tax Incremental Financing (TIF) Assistance Policy – DRAFT (May 2026)



Village of Sister Bay
Tax Incremental Financing (TIF) Assistance Policy (DRAFT)
Updated: May 2026

1. PURPOSE

The purpose of this policy is to establish clear, consistent, and transparent standards for evaluating and approving requests for financial assistance within the Village of Sister Bay's ("Village") Tax Incremental Districts (TIDs). This policy ensures that public resources are used responsibly, support the Village's comprehensive planning goals, and provide a predictable process for developers, residents, and elected officials. Tax Incremental Financing (TIF) is a tool intended to encourage eligible projects that would not occur "but for" the use of TIF assistance. This policy outlines the goals and objectives, eligibility requirements, outline of eligible and ineligible costs, financial structures and limits, application requirements, and review process applied when the Village considers TIF assistance requests. The Village will utilize the State of Wisconsin's "A Guide to Wisconsin's Tax Increment Law", as amended from the Wisconsin Department of Revenue, for guidance as to process and procedures, as well as applicable State Statutes.

2. AUTHORITY

This policy is guided by Wisconsin Statutes §66.1105, the project plans for each Village TID, and this adopted policy. The Village Board retains full discretion to approve, modify, or deny requests for assistance. No applicant is entitled to assistance merely by meeting the minimum standards.

3. DISCLAIMER

Requests for Tax Incremental Financing (TIF) assistance are subject to the full discretion of the Village of Sister Bay, and submission of an application does not create any right or entitlement to financial support of any kind. All applications are evaluated in accordance with Wisconsin Statute §66.1105 and the applicable Tax Incremental District (TID) Project Plan, and the Village may approve, modify, or deny a request regardless of whether the applicant meets stated criteria. In making its determinations, the Village will consider factors such as the applicant's demonstrated financial need and compliance with the statutory "but for" requirement, the findings of any financial or project feasibility reviews, the expected public benefits of the proposal, and the overall fiscal capacity and priorities of the Village. The Village may reject any application for any reason it deems in the best interest of the community and will provide the applicant with the basis for its decision.

All TIF assistance requests are further conditioned on the Village's ability to verify the accuracy and completeness of all submitted information. Applications that are incomplete, inaccurate, or missing required documentation may be delayed or returned, and the Village will suspend review pending the applicant's submission of required materials. The Village may require financial, legal, engineering, or other third-party evaluations to complete its review, and applicants must reimburse the Village for the full cost of such services. While certain proprietary financial documents may be treated as confidential to the extent allowed under Wisconsin Public Records Law (Wis. Stat. ch. 19), the Village cannot guarantee the confidentiality of any materials submitted.

Applicants receiving TIF assistance must enter into an Assessment Agreement acceptable to the Village, which may include restrictions on assessment appeals, the establishment of minimum assessed values for purposes of calculating TIF payments, or other provisions necessary to protect the Village's financial interests. Conversion of assisted property to tax-exempt status during the incentive period constitutes a default unless explicitly authorized by the Village Board. Applicants must also promptly disclose any material changes to project scope, design, financing, timeline, ownership, or anticipated taxable value, and the



Village reserves the right to re-evaluate or terminate its consideration or approval in response to such changes. Final terms, conditions, financial obligations, and performance expectations are not binding until both parties execute a Development Agreement. That agreement will include any required repayment, reduction, or recapture provisions if the developer fails to meet agreed-upon performance standards, including, but not limited to, assessed-value guarantees, job-creation or housing commitments, or project completion deadlines.

The Village reserves the right to amend its TID assistance policy, including its application procedures, evaluation processes, or requirements, at any time and may apply such amendments to any application under review. Nothing in this policy, any submitted application, or any executed Development Agreement shall be interpreted as creating a general obligation, debt, or pledge of the Village's taxing authority unless expressly approved by the Village Board. Any financial assistance provided through TIF shall be limited to the actual tax increment generated and received by the Village unless otherwise authorized through formal Board action.

4. CONFLICTS OF INTEREST

To preserve the integrity of the Tax Incremental Financing (TIF) assistance review process and ensure that all decisions are made solely in the public interest, the Village of Sister Bay requires full transparency and disclosure of any actual, potential, or perceived conflicts of interest involving applicants, property owners, or Village officials. No public official, employee, or agent of the Village who exercises decision-making, advisory, or administrative responsibilities related to TIF assistance may have or acquire any direct or indirect financial interest, personal interest, or other relationship that could compromise, or appear to compromise, their impartial judgment in connection with a TID application or development proposal. Any public official or employee who has an associational, financial, or personal interest in a matter pending before a Village board, committee, commission, or authority shall disclose the nature and extent of such interest on the record and shall refrain from participating in discussion, deliberation, negotiation, or voting on the matter. If such an individual wishes to provide public comment as a private citizen, they must recuse themselves from their official role and participate only as a member of the public.

Applicants must disclose any business, familial, financial, or other relationship involving any Village official, staff member, committee member, or their immediate family that could reasonably be perceived as a conflict of interest. Failure to disclose a conflict may result in suspension of the review process, denial of the TID assistance request, or termination of a Development Agreement. Developers and their representatives shall not offer or provide, directly or indirectly, any gift, favor, service, or other item of value to Village officials or staff involved in the evaluation of a TID application.

The Village reserves the right to take any action necessary to address real or perceived conflicts of interest, including requesting additional disclosures, requiring recusals, or reassigning review responsibilities. All conflict-of-interest requirements apply throughout the entire TID application, negotiation, approval, and monitoring process, including during the administration of Development Agreements. These provisions support the Village's commitment to transparency, fairness, and protection of the public interest in the administration of TIF assistance.



5. GOALS AND OBJECTIVES

A fundamental purpose of Tax Incremental Financing (TIF) is to serve as a strategic economic development tool that enables the Village to guide growth, encourage reinvestment, and support community priorities that would not realistically occur without public participation. Establishing clear goals and objectives is essential to ensuring that TIF is used transparently and only in ways that advance the long-term fiscal health, housing needs, and infrastructure priorities of the Village of Sister Bay. These goals provide a consistent framework for evaluating proposed projects, determining whether public benefits justify the use of tax increment, and ensuring that development aligns with adopted plans and community expectations.

It is the policy of the Village to consider TID assistance only for projects that generate substantial and measurable public benefit and that help advance one or more of the following objectives:

- Encourage private investment that strengthens the tax base, generates long-term property value growth, and increases tax revenues for the community.
- Support the creation and preservation of workforce, year-round, and attainable housing, helping sustain a stable, diverse local population and meet identified community housing needs.
- Facilitate roadway, utility, and other critical public infrastructure improvements necessary to support development, enhance service capacity, or remove barriers to private investment.
- Advance the Village's long-range planning and economic development goals, including implementing adopted plans, supporting a balanced and resilient local economy, and encouraging development of quality, scale, and design that exceeds minimum standards.

Together, these objectives ensure that TIF is used responsibly to leverage public resources, support sustainable economic growth, advance community priorities, and deliver long-lasting public benefits that extend well beyond the life of any individual TID.

6. FINANCIAL STRUCTURES AND LIMITS

To ensure that Tax Incremental Financing (TIF) is used responsibly, the Village of Sister Bay limits financial assistance to the minimum amount necessary to make a project feasible, as demonstrated through the Village's independent financial analysis. TIF is an important economic development tool, but its use must balance community benefits with fiscal stewardship; therefore, the Village evaluates each request with careful attention to statutory requirements, financial risk, projected increment, and the long-term health of the applicable Tax Incremental District (TID). The Village may adjust, limit, or deny assistance based on these considerations and retains full discretion in determining the form and amount of any TID assistance.

a. Primary Method: Pay-As-You-Go (PAYGO)

The Village strongly favors the use of Pay-As-You-Go assistance as the preferred financing structure. Under this method, the applicant funds all eligible upfront development costs, and the Village reimburses a portion of the actual tax increment generated by the completed project. Reimbursement begins in the first year that tax increment is received and continues only as provided in the development agreement. Payments are typically structured as a defined percentage of annual increment for a designated number of years, and they may not extend beyond the statutory life of the TID unless specifically approved by the Village Board. This framework ensures that the Village does not assume upfront risk and that reimbursement is tied directly to actual project performance.



b. Other Financing Options

Although PAYGO is the preferred method, the Village may consider alternative financing structures when warranted by project characteristics or public benefits.

i. Tax Incremental Financing Loan

The Village may provide a loan funded by future tax increment, with disbursement occurring at project start, upon completion of construction milestones, or at project completion. The development agreement will specify repayment terms and may include interest charges. This method may be used when project timing, financing structure, or extraordinary costs justify upfront participation by the Village

ii. Land Donations or Write-Down

Where a project involves the sale of Village-owned property, the Village may offer a development incentive through a reduced sale price or donation of land. The value of such write-downs is included when calculating maximum assistance levels, ensuring consistent evaluation across all project types.

c. Maximum Assistance Levels

As a general guideline, total assistance should not exceed 25 percent of a project's total costs unless the applicant demonstrates an extraordinary public benefit. In evaluating assistance levels, the Village may also consider benchmarks such as limiting the return to the developer to no more than 75 percent of the net present value of the tax increment generated by the project, ensuring a private-to-public investment ratio of at least 2 to 1, and establishing a payback period that fits within the remaining life of the TID. Additionally, assistance for development projects is capped at 20 percent of total development costs and may not exceed \$1,000,000.

7. ELIGIBLE COSTS

TIF eligible expenditures are defined by Wisconsin Statutes 66.1105, which the Village may further limit on a project-by-project basis. Costs incurred prior to Village Board approval of assistance and execution of a Development Agreement, unless explicitly authorized by the Village Board. It is further outlined that this policy has a strong preference for providing TIF assistance to projects seeking assistance for utility and roadway improvements/extension, and housing-based projects. ,

8. INELIGIBLE COSTS

TIF-ineligible expenditures are also defined in Wisconsin Statutes 66.1105. The following are ineligible project costs:

- a. Land or building acquisition
- b. Routine private building construction
- c. Operating expenses or working capital
- d. Projects resulting in tax-exempt property
- e. Costs incurred prior to Village approval
- f. Developer profit guarantees

Costs incurred prior to Village Board approval of assistance and execution of a Development Agreement, unless explicitly authorized by the Village Board.



9. ELIGIBILITY REQUIREMENTS

To be considered for assistance, a project must meet all the following qualifications to be considered eligible for TIF Assistance:

- a. Location
Must be located within an existing Village TID or must necessitate consideration of creating or amending a TID.
- b. Ownership
The applicant must own the property or have the option to purchase the property through a written agreement with the current owner, and documentation must be provided as part of the assistance request application.
- c. "But For" Test
The applicant must demonstrate that the project is not financially feasible without Village participation. Documentation submitted by the applicant to the Village may include:
 - i. Developer pro forma showing inadequate returns without assistance.
 - ii. Financing gaps verified by the Village or a third-party reviewer.
 - iii. Extraordinary site, infrastructure, environmental, or utility costs.The Village will independently evaluate all financial materials.
- d. Developer Qualifications
Applicants must demonstrate:
 - i. Documentation of a successful track record of comparable projects
 - ii. Financial capacity to complete and operate the project
 - iii. Good standing with taxes, zoning, and code requirements
 - iv. Willingness to enter into a Development Agreement with performance guarantees
- v. Minimum Developer Equity
Developers shall provide a minimum equity contribution of not less than fifteen percent (25%) of total project costs, unless waived by the Village Board for projects demonstrating extraordinary public benefit. Developer equity must remain invested in the project until the Village's assistance obligation is satisfied.
- e. Performance Guarantees and Security for Performance
Applicant may be required to provide:
 - i. Letters of credit
 - ii. Special Charges
 - iii. Personal guarantees
 - iv. Corporate guarantees
 - v. Minimum assessed value guarantees
 - vi. Completion guarantees
 - vii. Personal or corporate guarantees

Or other forms of security acceptable to the Village to ensure compliance with Development Agreement obligations



Consistency with Village Plans and Policies

Applications must align with:

- i. The adopted TID Project Plan
 - ii. Comprehensive Plan/housing goals
 - iii. Zoning and land use regulations
 - iv. Infrastructure and utility planning
- g. Public Benefit
- Projects must generate measurable community benefit proportional to the assistance requested, including:
- i. Increased tax base
 - ii. Housing availability or affordability
 - iii. Infrastructure improvements
 - iv. Job retention or creation
 - v. Blight reduction or redevelopment of challenged sites
 - vi. Support for year-round population and community sustainability

10. APPLICATION REQUIREMENTS

Developers seeking assistance must submit a complete application, including:

- i. Reimbursement Agreement
- ii. Project description and site plan
- iii. Detailed development budget and pro forma (with and without TID assistance)
- iv. Sources and uses of funds
- v. Market or feasibility documentation (as applicable)
- vi. Construction schedule
- vii. Expected increment generation (with supporting assumptions)
- viii. Description of public benefits
- ix. Evidence of financing commitments and developer equity

The Village may require an independent third-party financial review of the developer's pro forma, financing assumptions, and projected tax increment. All costs associated with such a review shall be reimbursed by the applicant.



11. REVIEW PROCESS

- a. ☐ **Pre-Application Meeting:** Applicants meet with Plan Commission Chair and/or Village President and Village Administrator to review eligibility and expectations.
- b. ☐ **Formal Application Submission:** All required materials and fees must be submitted by the Applicant to the Village, as outlined in the application materials.
- c. ☐ **Committee Referral:** The application may be referred to Village Committees (Plan Commission, Finance Committee, etc.) for design review.
- d. ☐ **Staff Review and Financial Analysis:** Staff, in coordination with a possible consultant, will conduct the "but for" analysis, financial review, and scoring against policy criteria.
- e. ☐ **Finance Committee Review:** The Finance Committee evaluates staff findings and makes a recommendation.
- f. ☐ **Village Board Preliminary Approval:** The Village Board preliminarily approves, denies, or modifies the request.
- g. ☐ **Development Agreement Preparation:** Village Staff Includes performance obligations, timelines, guarantees, and reimbursement terms
- h. ☐ **Village Board Final Approval:** The Village Board reviews and finalizes the Development Agreement.
- i. ☐ **Implementation & Monitoring:** Village tracks increment, enforces the agreement, and ensures compliance.
- j. ☐ **Developer Reporting Requirements:** Developers receiving TIF assistance shall provide annual reports to the Village that verify project status, property ownership, occupancy levels (if applicable), and any other information reasonably required to confirm compliance with the Development Agreement.

12. POLICY AMENDMENTS

The Village Board may amend this policy at any time. Amendments may be warranted as financial, market, or regulatory conditions change.

13. NO ENTITLEMENT

Meeting the criteria herein does not create any right, entitlement, or expectation of TIF assistance. All decisions rest solely with the Village Board based on need, risk, project characteristics, applicant qualifications, and alignment with public objectives.

14. FISCAL PROTECTION STANDARDS

The Village shall evaluate each TIF request using prudent fiscal standards intended to protect taxpayers, including:

- a. Limiting assistance to the minimum financing gap necessary
- b. Ensuring reasonable developer return assumptions
- c. Requiring significant private investment relative to public assistance
- d. Protecting projected tax increment through minimum value guarantees and assessment agreements.

15. AMENDMENTS TO EXISTING TIF DEVELOPMENT AGREEMENTS

Where the developer has identified a need to make minor amendments to an existing TIF development agreement, said request shall be submitted in writing to the Village Staff to be routed to the Finance Committee. The request shall include the proposed amendment terms and the reason for the request. The amendment will then be placed on the Finance Committee agenda for discussion and recommendation to the Village Board for action. The amendment terms and conditions must be consistent with this existing policy, as revised.



**Village of Sister Bay
Tax Incremental District (TID) Assistance Policy (DRAFT)
Cost Reimbursement Agreement**

This Cost Reimbursement Agreement ("Agreement") is entered into on this [redacted] day of [redacted], 20[redacted], by and between [redacted] ("Developer") and the Village of Sister Bay, a Wisconsin municipal corporation ("Village").

RECITALS

- A. The Developer is proposing to undertake development activities on the real property described in Attachment A ("Legal Description of the Property").
- B. The Developer has requested that the Village review, evaluate, or process one or more items associated with the proposed development, which may include requests for Tax Incremental Financing (TIF) assistance, zoning or land use approvals, certified survey maps or plats, public improvement reviews, stormwater and erosion control plans, or other approvals necessary or appropriate to consider the project (collectively, the "Development Review Process").
- C. The Village is willing to process and consider the Developer's requests in accordance with applicable statutes, local ordinances, and the Village's Tax Incremental District (TID) Assistance Policy, but must do so without imposing financial burden on Village taxpayers. The Village's policy requires applicants to reimburse the Village for all third-party reviews and administrative expenses incurred during the review of TIF requests and related development approvals.

SECTION 1. PAYMENT OF VILLAGE COSTS

2.1 Incorporation of Recitals

The above recitals are material to and are incorporated in this Agreement.

2.2 Developer Responsibility for Village Costs

The Developer shall reimburse the Village for all Administrative Costs incurred in relation to the Development Review Process, including legal, financial, engineering, and technical review services; Village staff time; and all required publications or out-of-pocket expenses.

2.3 Billing and Delivery of Cost Statements

Bills for Administrative Costs shall be considered delivered upon personal delivery to the Developer, or upon mailing or emailing to the Developer.

Physical Address: [redacted]
Mailing Address: [redacted]
Email Address: [redacted]

2.4 Payment Terms

Developer shall pay the Administrative Costs within thirty (30) days of the Village's delivery of its bill. Failure to do so entitles the Village to withdraw the amount of such unpaid bill from the guarantee of payment under Section 2 below. Bills outstanding for more than 30 days shall accrue interest at a rate of 1.5% per month.



2.5 Consultants Represent the Village

Developer acknowledges and understands that the legal, engineering, planning, financial, or other professional consultants retained by the Village are acting exclusively on behalf of the Village and not Developer.

2.6 Developer Representations

Developer warrants and represents to the Village that Developer owns the Property or has a contractual right to acquire the Property.

SECTION 2. GUARANTEE OF PAYMENT

2.1 Initial Deposit

Developer shall guarantee reimbursement of the Administrative Costs by depositing with the Village Clerk cash or a cashier's check payable to the Village in the amount of \$15,000, subject to refund or release of unused amounts within sixty (60) days following termination of this Agreement as defined in Section 3.

2.2 Additional Deposits

If at any time the Village deems the monies on deposit with the Village pursuant to Section 2.1 to be insufficient to pay expenses incurred or anticipated by the Village for Administrative Costs, the Village may request that the Developer deposit additional amounts, and may suspend work on the Development Approval Process until such additional amounts are deposited with the Village.

2.3 Failure to Pay

Violation of this Agreement, including but not limited to failure to pay amounts when due or failure to deposit amounts required under this Section 2, shall entitle the Village to suspend processing the proposed Development.

2.4 Remedies

The remedies provided in this Agreement are cumulative and not exclusive and shall be in addition to, and not in lieu of, any other remedies available to the Village at law or in equity.

SECTION 3. TERMINATION

3.1 Remedies

This Agreement shall terminate upon (a) final rejection of the Development, (b) execution of a final or replacement development agreement, or (c) Village receipt of a written statement from the Developer withdrawing the Development from further consideration.

3.2 Survival

The obligation of Developer to reimburse the Village for "Administrative Costs" incurred to and including the date of termination, and the Village's rights and remedies to enforce such reimbursement, shall survive the termination of this Agreement.



SECTION 4. NO VESTED RIGHTS GRANTED BY THIS AGREEMENT

4.1 No Guarantee of Approval.

Nothing in this Agreement is intended to relieve, nor shall it be construed as relieving, or in any way satisfying other obligations, procedures or requirements pertaining to the annexation, division, zoning, development, or other matters relating to the Property. Furthermore, this Agreement does not bind the Village to approve any request, petition, application or other matter relating to the Property.

IN WITNESS WHEREOF, the parties have executed this Cost Reimbursement Agreement.

DEVELOPER:

Name: _____

Title: _____

Signature: _____

Date: _____

VILLAGE OF SISTER BAY:

Name: _____

Title: Village President

Signature: _____

Date: _____

Name: _____

Title: Village Clerk

Signature: _____

Date: _____



ATTACHMENT A
LEGAL DESCRIPTION OF THE PROPERTY