



CITY OF MANITOWOC

WISCONSIN, USA

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MEMO

Date: 12/7/2021

To: City of Manitowoc - Finance Committee

From: Shawn M. Alfred, Finance Director/Treasurer

Re: 2022 Budget Amendments

On November 15th, the City of Manitowoc Common Council approved the City's 2022 budget and the accompanying tax levy, tax rate, etc. Since the passing of the budget, various information was received that revised some data figures that I am requesting the Finance Committee forward for accepting and place on file by the Common Council as a formality of transparency of information. The changes below do not impact the 2022 Budget passing.

- Assessed Value
 - The original assess value that was documented on the documents presented to the Finance Committee and subsequently to the Common Council detailed a City of Manitowoc Assessed Value of \$2,276,566,650. The City recently received learned, along with confirmation communication from the Wisconsin Department of Revenue and our contracted assessment company (Accurate Appraisal), that the assess value for the City of Manitowoc is \$2,279,566,650 as documented on the Statement of Assessment filing.
 - The increase resulted in the City's Assessed Tax Rate to decrease from \$8.1983 to \$8.1875 and is reflected in attached pdfs title 2021 Tax Levy/Rate for 2022 Budget – Updated Assess Value.
 - The change in assessed values does not have an impact on the adopted 2022 Budget amounts; however, by the acceptance by Finance, and subsequently Common Council, the figures used for tax bill generation will match the approval received from the Elected Officials of Manitowoc.
- Fund 6400 – Transit
 - The funding of creating the Transit Utility Diver Position was included in the proposed budget and accepted by the Common Council by the passing of the 2022 budget. However; the budget detail failed to incorporate the increases and decreases in the revenue and expenses accounts that would occur within Fund 6400. There is no impact on the Tax Levy, and based on vacant position reductions, the net \$5,456 impact to Fund 6400 is being funded by fund balance applied for 2022. The attachment Transit Utility Driver 2022 Budget Amendments details the increases and decreases in Fund 6400.
- Report of the Committee of Finance – 2022 Budget
 - The attachment on Granicus with the title above was inadvertently not included with the documentation attached to Granicus for the Finance Committee to complete. The document is a formality that is filed with each budget year file that is maintained the Clerk's department.