

**REPORT OF THE COMMITTEE ON FINANCE**

**November 18, 2019**

Committee on Finance, to whom was referred General City Budget (19-1178) of proposed 2019 levy for 2020, in the amount of \$16,566,778 including the Manitowoc Public Library, with \$493,107 in proposed tax incremental financing, returned same recommending adopting the budget to the sum of \$16,566,778 with \$493,107 in proposed tax incremental financing; more specifically a decrease of \$0 to reflect the attached revisions, with the related TIF increments, and adoption of the budget, as amended.

Dated: November \_\_\_\_\_, 2019

COMMITTEE ON FINANCE

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**CITY OF MANITOWOC**

**2020  
BUDGET**

**PROPOSED LEVY WITH FINAL STATEMENT OF ASSESSMENT**

2019 BUDGET RECOMMENDED TAX LEVY	FUND	2020 BUDGET RECOMMENDED 2019 TAX LEVY	INCREASE
\$7,054,167	GENERAL FUND	\$7,054,624	0.01%
\$1,714,852	PUBLIC LIBRARY	\$1,745,832	1.81%
\$108,500	AQUATIC CENTER	\$132,920	22.51%
\$6,079,557	DEBT SERVICE	\$6,923,282	13.88%
\$386,824	CAPITAL PROJECTS	\$394,060	1.87%
\$283,519	TRANSIT	\$316,060	11.48%
\$15,627,419		\$16,566,778	6.01%
\$881,456	TIF	\$493,107	-44.06%
\$16,508,875	TOTAL TAX LEVY	\$17,059,885	3.34%
\$2,005,011,500	ASSESSED VALUE	\$2,013,113,000	0.40%
\$8.2338	ASSESSED TAX RATE/\$1000	\$8.4744	2.92%
\$1,951,266,200	EQUALIZED VALUE	\$2,032,365,000	4.16%
\$8.4606	EQUALIZED TAX RATE/\$1000	\$8.3941	-0.79%
102.75438%		99.05273%	

**CITY OF MANITOWOC TAX RATES PER \$1000 OF ASSESSED VALUATION**

Finance Committee Proposed

TAX RATE W/TID					2019	2019	2019	2019	% INCREASE (DECREASE)
	2015	2016	2017	2018	PROPOSED LEVY	PROPOSED RATE	PROPOSED TIF INCREMENTS	PROPOSED RATE W/TIF	
CITY OF MANITOWOC *	\$8.0103	\$8.0391	\$8.1457	\$8.2338	\$16,566,778.00	\$8.3941	\$493,106.65	\$8.4744	2.92%
STATE OF WISCONSIN	\$0.1619	\$0.1620	\$0.0000	\$0.0000	\$0.00	\$0.0000	\$0.00	\$0.0000	
COUNTY OF MANITOWOC	\$5.3557	\$5.3352	\$5.2341	\$5.4084	\$10,463,793.04	\$5.3018	\$311,452.59	\$5.3525	-1.03%
MANITOWOC SCHOOL DIST	\$8.5032	\$7.9948	\$7.5001	\$7.6913	\$15,426,915.00	\$7.8166	\$459,178.86	\$7.8913	2.60%
LAKESHORE VTAE	\$0.7646	\$0.7679	\$0.7677	\$0.7763	\$1,563,672.92	\$0.7923	\$46,542.39	\$0.7999	3.03%
GROSS RATE	\$22.7958	\$22.2990	\$21.6477	\$22.1098	\$44,021,158.96	\$22.3048	\$1,310,280.49	\$22.5181	1.85%
STATE CREDIT	(\$1.3397)	(\$1.3382)	(\$1.4803)	-\$1.4393				(\$1.433)	
NET RATE	\$21.4561	\$20.9608	\$20.1674	\$20.6705				\$21.0846	

2019 Lottery Tax Credit	\$134.35	Prior Year Amount
2019 First Dollar Tax Cred	\$55.32	

\* INCLUDES MANITOWOC PUBLIC LIBRARY

\$2,013,113,000	2019	TAXABLE ASSESSED VALUATION
\$2,032,365,000	2019	EQUALIZED VALUATION
\$1,973,620,600	2019	EQUALIZED VALUATION (WITHOUT TID INCREMENT)

**TAX LEVY COMPARISON**

ASSESSED VALUATION	INCREASE	EQUALIZED VALUATION	INCR/DECR	LEVY YEAR	BUDGET YEAR	TAX LEVY EXCLUDING LIBRARY AND TIF	INCREASE	TAX RATE PER \$1000	INCREASE
\$1,387,739,710	1.42%	\$1,745,244,100	1.70%	2005	2006	\$8,845,604	8.20%	\$6.3741	6.68%
\$1,419,402,760	2.28%	\$1,830,003,400	4.86%	2006	2007	\$9,329,865	5.47%	\$6.5731	3.12%
\$1,910,918,350	34.63%	\$1,894,017,500	3.50%	2007	2008	\$10,027,060	7.47%	\$5.2472	-20.17%
\$1,923,929,400	0.68%	\$1,943,542,900	2.61%	2008	2009	\$10,645,746	6.17%	\$5.5333	5.45%
\$1,968,917,900	2.34%	\$2,057,147,400	5.85%	2009	2010	\$10,651,357	0.05%	\$5.4098	-2.23%
\$1,986,843,900	0.91%	\$1,991,325,300	-3.20%	2010	2011	\$10,985,962	3.14%	\$5.5294	2.21%
\$1,989,349,100	0.13%	\$1,976,679,300	-0.74%	2011	2012	\$12,562,887	14.35%	\$6.3151	14.21%
\$1,988,925,700	-0.02%	\$1,914,413,300	-3.15%	2012	2013	\$12,654,975	0.73%	\$6.3627	0.75%
\$1,993,840,600	0.25%	\$1,868,987,700	-2.37%	2013	2014	\$13,099,498	3.51%	\$6.5700	3.26%
\$1,993,067,500	-0.04%	\$1,893,849,200	1.33%	2014	2015	\$13,387,449	2.20%	\$6.7170	2.24%
\$2,003,755,600	0.54%	\$1,911,750,600	0.95%	2015	2016	\$13,609,395	1.66%	\$6.7919	1.12%
\$2,006,635,500	0.14%	\$1,915,217,400	0.18%	2016	2017	\$13,677,794	0.50%	\$6.8163	0.36%
\$2,008,054,600	0.07%	\$1,873,663,200	-2.17%	2017	2018	\$13,740,573	0.46%	\$6.8427	0.39%
\$2,005,011,500	-0.15%	\$1,951,266,200	4.14%	2018	2019	\$13,912,584	1.25%	\$6.9389	1.41%

**City of Manitowoc**  
**Adjustments to the 2020 Mayor's Executive Budget**  
**As Recommended by the Finance Committee**

	<i>Mayor</i>	<i>Exp or (Rev)</i>	<i>Revised</i>	<u>Tax Levy Impact</u>	
	<i>Approved</i>	<i>Finance</i>	<i>Budget</i>	Net Change	Finance
		<i>Amendment</i>	<i>Approved</i>		<i>Approved</i>
<b>Mayor Proposed Tax Levy</b>					<b>16,566,777.15</b>
Reclass Planner			4,500.00		4,500.00
Community Service Worker Police position			40,000.00		40,000.00
Reduce Pay Plan Fund			(44,500.00)		(44,500.00)
<b>Finance Recommended Tax Levy</b>		-	-	-	<b>16,566,777.15</b>
<b>Proposed Borrowing Level</b>				<u><b>Borrowing Impact</b></u>	
<b>Capital Borrowing</b>				Net Change	Finance
	<u><i>Proposed</i></u>		<u><i>Added or</i></u>		<u><i>Approved</i></u>
			<u><i>Retained</i></u>		
Union Park Bandshell	275,000.00		-		(275,000)
Sidewalk N 8th Street	175,000.00		-		(175,000)
Chevy 5 yard Dump			192,500.00		192,500
Fleet IH Tandem Dump			222,500.00		222,500
Splash Pads included in proposed 2020 borrowing	100,000.00				(100,000)
Add: Funding for Trails as indicated in the Parks Plan			100,000.00		100,000
( Note: \$50,000 from 2019 borrowing is reassigned from Splash Pads to Trail item above, for total of \$150,000)					
	<u>550,000.00</u>		<u>515,000.00</u>	-	<u>11,890,000.00</u>