

REPORT OF THE COMMITTEE ON FINANCE

November 21, 2016

Committee on Finance, to whom was referred General City Budget (16-0992) of proposed 2016 levy for 2017, in the amount of \$15,116,592 including the Manitowoc Public Library, with \$1,021,448.98 in proposed tax incremental financing, returned same recommending amending the budget to the sum of \$15,110,428.72 with \$1,021,032.54 in proposed tax incremental financing; more specifically a decrease of \$6,163.00 to reflect the attached revisions, with the related TIF increments, and adoption of the budget, as amended.

Dated: November _____, 2016

COMMITTEE ON FINANCE

**City of Manitowoc
Adjustments to the 2017 Mayor's Executive Budget
As Recommended by the Finance Committee**

				<i>Revised Mayor Approved</i>		Tax Levy Impact	
				Mayor Approved	Dept Requested	Net Change	Finance Approved
Mayor Proposed Tax Levy							15,116,591.72
<i>Finance Committee removed funding from Parkland Dedication Fund for Skate Park Project and refer to DPI</i>						<i>No Impact</i>	
2130	62100	572100	Grants/Donations to Othr Inst	25,000.00			(25,000.00)
2130	62100	575600	Downtown Development Grants	104,576.00			(104,576.00)
2130	62100	592100	Transfer to General Fund	105,000.00			(105,000.00)
2130	62100	539100	Marketing Materials	-			234,576.00
<i>Zero Mayor recommended Room Tax Budget (43.44% Civic Allocation)</i>							
(The Room Tax Commission is meeting prior to 11/21 which should correct any fiscal impact)							
Fiscal Note: Regarding Reduction of 2130-62100-592100 Transfer to General Fund							
<i>This action actually has a negative impact on the General Fund Budget as there is corresponding Transfer In from Special Revenue Fund which allows the levy to be lowered by \$105,000 and without this revenue source the general fund technically is not balanced.</i>							
1100	14400	581800	Computer Equipment				(25,000.00)
1100	19100	522500	Telephones				25,000.00
<i>Reflect removing telephone system from borrowing and reflect payments to MPU</i>							
2130	14200	493100	Fund Balance Applied	75,000.00			0.00
2130	62100	582900	Other Capital Improvements	75,000.00			0.00
<i>Remove Downtown Signage</i>							
<i>Finance Referred back to DPI the "Dog Park" concept and retain funding within budget (\$5k)</i>						<i>No Impact</i>	
2130	62100	582900	Other Capital Improvements	250,000.00			0.00
2130	14200	493100	Fund Balance Applied	250,000.00			0.00
<i>Remove Car Ferry Dock from Room Tax</i>							
<i>Finance added Car Ferry Dock to uses of Contingency on Mirro Project</i>						<i>No Impact</i>	
<i>Sunset Seasonal Wage Rates on 12/31/17 back to pre 1/1/2017 levels</i>						<i>No Impact</i>	
1100	21100	511100	Police Dept - Wages Regular				(5,163.00)
<i>Eliminate one of the additional Crossing Guards as proposed by Mayor</i>							
Finance Recommended Tax Levy						15,110,428.72	
Proposed Borrowing Level						Borrowing Impact	
						Net Change	Finance Approved
Capital Borrowing						6,000,000	
4300	32290	521500	Quiet Zone Study - Rails to Trails	30,000.00		(30,000.00)	0.00
4700	14400	581900	Phone System	180,000.00		(180,000.00)	0.00
4600	51200	582900	Parks - Silver Creek Sled Hill Trolley	10,000.00		(10,000.00)	0.00
<i>Finance added Car Ferry Dock as an approved use for Contingency Funds on Mirro Project (\$300k)</i>						-	<i>No Impact</i>
Adjusted Borrowing Level				220,000.00		5,780,000.00	-

CITY OF MANITOWOC

2017

FINANCE COMMITTEE RECOMMENDED BUDGET

2016 BUDGET ADOPTED TAX LEVY	FUND	2017 BUDGET RECOMMENDED TAX LEVY	INCREASE
\$5,827,203	GENERAL FUND	\$6,106,022	4.78%
\$1,417,867	PUBLIC LIBRARY	\$1,438,798	1.48%
\$64,070	AQUATIC CENTER	\$76,485	19.38%
\$6,352,832	DEBT SERVICE	\$6,110,775	-3.81%
\$1,102,074	CAPITAL PROJECTS	\$1,114,433	1.12%
\$263,216	TRANSIT	\$263,916	0.27%
\$0	SELF INSURANCE	\$0	0.00%
\$1,023,424	TIF	\$1,021,033	-0.23%
\$16,050,686	TOTAL TAX LEVY	\$16,131,462	0.50%
\$2,003,755,600	ASSESSED VALUE	\$2,006,635,500	0.14%
\$8.0103	ASSESSED TAX RATE/\$1000	\$8.0391	0.36%
\$1,911,750,600	EQUALIZED VALUE	\$1,915,217,400	0.18%
\$8.3958	EQUALIZED TAX RATE/\$1000	\$8.4228	0.32%

CITY OF MANITOWOC TAX RATES PER \$1000 OF ASSESSED VALUATION Finance Committee Recommended Budget

<u>TAX RATE W/TID</u>					2016	2016	2016	2016	%
	2012	2013	2014	2015	PROPOSED LEVY	PROPOSED RATE	PROPOSED TIF INCREMENTS	PROPOSED RATE W/TIF	INCREASE (DECREASE)
CITY OF MANITOWOC *	\$7.5931	\$7.7251	\$7.8993	\$8.0103	\$15,110,428.72	\$8.4228	\$1,021,032.54	\$8.0391	0.36%
STATE OF WISCONSIN	\$0.1633	\$0.1591	\$0.1613	\$0.1619	\$325,023.89	\$0.1812	\$0.00	\$0.1620	0.04%
COUNTY OF MANITOWOC	\$5.3199	\$5.2678	\$5.3359	\$5.3557	\$10,028,103.55	\$5.5898	\$677,612.81	\$5.3352	-0.38%
MANITOWOC SCHOOL DIST	\$8.2650	\$7.6340	\$7.9593	\$8.5032	\$15,027,315.00	\$8.3765	\$1,015,416.43	\$7.9948	-5.98%
LAKESHORE VTAE	\$1.5463	\$1.5350	\$0.7404	\$0.7646	\$1,443,458.99	\$0.8046	\$97,536.52	\$0.7679	0.44%
GROSS RATE	\$22.8876	\$22.3210	\$22.0962	\$22.7958	\$41,934,330.15	\$23.3748	\$2,811,598.30	\$22.2990	-2.18%
STATE CREDIT	(\$1.2044)	(\$1.2186)	(\$1.2001)	(\$1.3397)				(\$1.3382)	est based on I
NET RATE	\$21.6832	\$21.1024	\$20.8961	\$21.4561				\$20.9608	-2.31%

2016 Lottery Tax Credit	\$105.54
2016 First Dollar Tax Cred	\$56.12

* INCLUDES MANITOWOC PUBLIC LIBRARY

\$2,006,635,500	2016	TAXABLE ASSESSED VALUATION
\$1,915,217,400	2016	EQUALIZED VALUATION
\$1,793,994,700	2016	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%

WISCONSIN DEPARTMENT OF REVENUE

NOTICE OF STATE SCHOOL LEVY TAX CREDIT AND ESTIMATED MAJOR STATE
AIDS FOR 2016 FULL DISCLOSURE PROPERTY TAX BILLS PAYABLE 2017

NOVEMBER 18, 2016

JENNIFER HUDON
CITY OF MANITOWOC
900 QUAY ST
MANITOWOC WI 54220MUNICIPALITY MANITOWOC
COUNTY OF MANITOWOC
COUNTY CODE 36
MUNICIPAL CODE 251

THE WISCONSIN DEPARTMENT OF REVENUE IS PROVIDING YOUR MUNICIPALITY'S STATE
SCHOOL LEVY TAX CREDIT AMOUNT AND ESTIMATED MAJOR STATE AID. YOU NEED THESE AMOUNTS
TO COMPLETE YOUR 2016 FULL DISCLOSURE PROPERTY TAX BILLS.

AMOUNT OF STATE SCHOOL LEVY TAX CREDIT 2,685,223.35

YOU OR YOUR COUNTY WILL RECEIVE THIS CREDIT ON JULY 24, 2017.

ESTIMATED MAJOR STATE AIDS INFORMATION

TAXING JURISDICTION	PREVIOUS TAX YEAR EST. AIDS ALLOCATED TO YOUR TAX DISTRICT	CURRENT TAX YEAR EST. AIDS ALLOCATED TO YOUR TAX DISTRICT
COUNTY OF MANITOWOC	1,971,310	1,937,010
CITY OF MANITOWOC	7,393,084	7,263,022
SCHOOL DIST #3290	26,108,967	27,105,928
TCDB DIST #1100	2,220,631	1,937,515

TOTAL ESTIMATED MAJOR STATE AIDS 37,693,992 38,243,475

PLEASE PROVIDE THESE STATE AID NUMBERS TO YOUR PROPERTY TAX BILL PREPARER.
IF YOU HAVE ANY QUESTIONS, CONTACT US AT LGS@WISCONSIN.GOV

VALEAH FOY, DIRECTOR, BUREAU OF LOCAL GOVERNMENT SERVICES

WISCONSIN DEPARTMENT OF REVENUE
NOTICE OF EQUALIZED VALUE SCHOOL TAX RATE
USE FOR 2016 FIRST DOLLAR CREDIT CALCULATION

NOVEMBER 17, 2016

JENNIFER HUDON
CITY OF MANITOWOC
900 QUAY ST
MANITOWOC, WI 54220-4543

<u>COMUN CODE</u>	<u>COUNTY</u>	<u>TAX DISTRICT NAME</u>
36251	MANITOWOC	CITY OF MANITOWOC

<u>SCHOOL CODE</u>	<u>SCHOOL DISTRICT</u>	<u>EQUALIZED VALUE SCHOOL TAX RATE</u>	<u>MAXIMUM CREDIT VALUE</u>	<u>MAXIMUM FIRST DOLLAR CREDIT</u>
363290	SCH D OF MANITOWOC	.008376454	6,700	56.12

FOR MORE INFORMATION, CONTACT:

LOCAL GOVERNMENT SERVICES BUREAU
WISCONSIN DEPARTMENT OF REVENUE
MADISON, WI 53708-8971

JONATHAN STENGEL 608-266-9457
LGS@WISCONSIN.GOV

WISCONSIN DEPARTMENT OF REVENUE
NOTICE OF EQUALIZED VALUE SCHOOL TAX RATE
USE FOR 2016 LOTTERY CREDIT CALCULATION

NOVEMBER 17, 2016

JENNIFER HUDON
CITY OF MANITOWOC
900 QUAY ST
MANITOWOC, WI 54220-4543

COMUN CODE	COUNTY	TAX DISTRICT NAME
36251	MANITOWOC	CITY OF MANITOWOC

SCHOOL CODE	SCHOOL DISTRICT	EQUALIZED VALUE SCHOOL TAX RATE	MAXIMUM CREDIT VALUE	MAXIMUM LOTTERY CREDIT
363290	SCH D OF MANITOWOC	.008376454	12,600	105.54

FOR MORE INFORMATION, CONTACT:

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