

Wisconsin Department of Revenue
Notice of Limit To Qualify for a 2017 Expenditure Restraint Payment

October 28, 2015

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

Municipality MANITOWOC
County of MANITOWOC
County Code 36
Municipal Code 251

Dear Clerk,

The Wisconsin Department of Revenue (DOR) is sending you the qualifying factors for the 2017 Expenditure Restraint Program payment. These factors assume your 2015 municipal TID out property tax rate will be greater than five mills.

To qualify for a payment, your municipality's net general fund budget increase for 2016 compared to 2015 must be less than 0.6 %. The net general fund budget is the total general fund budgeted expenditures less any long-term debt payments budgeted in the general fund.

The calculations below are based on your municipality's increase in the 2014 equalized value due to net new construction during 2014 and the Consumer Price Index increase for the 12 months ending September 30 this year.

GROWTH FACTOR

1. Net new construction during 2014	\$ 11,034,500.00
2. 2014 total equalized value	\$ 1,893,849,200.00
<hr/>	
3. Percent increase (Line 1 divided by Line 2)	0.583 %
4. Adjustment factor	60.00 %
5. Adjusted percent increase (Line 3 times Line 4)	0.350 %
6. Maximum allowable increase	2.00 %
7. Your growth factor (lesser of Line 5 or Line 6)	0.350 %
<hr/>	
8. Consumer Price Index (increase from October 1, 2014 through September 30, 2015)	0.3 %
9. Total limit your municipality must be under to qualify for a 2017 ERP payment (sum of Lines 7 and 8 rounded to nearest 0.10% (sec. 79.05 (2) (c) Wis. Stats)	0.6 %
<hr/>	

Your municipality's general fund budget increase must be LESS THAN the limit provided on Line 9 when rounded to the nearest 0.10%.

If you have questions, contact us at lgs@revenue.wi.gov.

Sincerely,

Valeah Foy, Director
Local Government Services Bureau

*cc: Steve
Sarah
Mayor*