

REPORT OF THE FINANCE COMMITTEE

November 21, 2022

The Finance Committee, to whom was referred General City Budget (22-0899) of proposed 2022 levy for 2023 budget year, in the amount of \$18,861,186 including the Manitowoc Public Library, with \$928,610 in proposed tax incremental financing, returned same recommending adopting the budget to the sum of \$18,261,186 with \$899,070 in proposed tax incremental financing; more specifically a decrease of \$600,0000 to reflect the revision after receiving the actual Assessed Valuation from the State of WI, with the related TIF increments, and adoption of the budget, as amended.

Dated: November _____, 2022

COMMITTEE ON FINANCE

CITY OF MANITOWOC

2023 BUDGET

2022 TAX LEVY

Council Adopted

2022 BUDGET 2021 TAX LEVY	FUND	2023 BUDGET 2022 TAX LEVY	INCREASE
\$8,215,814	GENERAL FUND	\$8,736,970	6.34%
\$1,792,274	PUBLIC LIBRARY	\$1,833,533	2.30%
\$152,750	AQUATIC CENTER	\$152,750	0.00%
\$6,996,802	DEBT SERVICE	\$6,802,317	-2.78%
\$460,519	CAPITAL PROJECTS	\$419,556	-8.89%
\$316,060	TRANSIT	\$316,060	0.00%
\$17,934,219		\$18,261,186	1.82%
\$729,625	TIF	\$899,070	23.22%
\$18,663,844	TOTAL TAX LEVY	\$19,160,256	2.66%
\$2,279,566,650	ASSESSED VALUE ASSESSED	\$2,289,275,900	0.43%
\$8.1875	TAX RATE/\$1000	\$8.3696	2.22%
\$2,261,038,800	EQUALIZED VALUE EQUALIZED	\$2,682,419,000	18.64%
\$8.2545	TAX RATE/\$1000	\$7.1429	-13.47%
100.81944%		85.34371%	

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

Council Adopted

<u>TAX RATE W/TID</u>	2018	2019	2020	2021	2022 PROPOSED LEVY	2022 PROPOSED RATE	2022 PROPOSED TIF INCREMENTS	2022 PROPOSED RATE W/TIF	% INCREASE (DECREASE)
	CITY OF MANITOWOC *	\$8.2338	\$8.4744	\$8.3888	\$8.1875	\$18,261,186.00	\$7.1429	\$899,069.93	\$8.3696
COUNTY OF MANITOWOC	\$5.4084	\$5.3525	\$5.3095	\$4.7486	\$11,060,947.35	\$4.3265	\$544,573.89	\$5.0695	6.76%
MANITOWOC SCHOOL DIST	\$7.6913	\$7.8913	\$8.1256	\$7.3584	\$14,083,235.00	\$5.5087	\$693,372.99	\$6.4547	-12.28%
LAKESHORE VTAE	\$0.7763	\$0.7999	\$0.8074	\$0.7218	\$1,645,533.36	\$0.6437	\$81,016.07	\$0.7542	4.49%
GROSS RATE	\$22.1098	\$22.5181	\$22.6313	\$21.0163	\$45,050,901.71	\$17.6218	\$2,218,032.88	\$20.6480	-1.75%
STATE CREDIT	(\$1.4393)	(\$1.3780)	(\$1.3347)	(\$1.2174)				(\$1.2202)	
NET RATE	\$20.6705	\$21.1401	\$21.2966	\$19.7989				\$19.4278	

Lottery Tax Credit	\$153.69
First Dollar Tax Credit	\$46.82

* INCLUDES MANITOWOC PUBLIC LIBRARY

\$2,289,275,900	2022	TAXABLE ASSESSED VALUATION
\$2,682,419,000	2022	EQUALIZED VALUATION
\$2,556,550,000	2022	EQUALIZED VALUATION (WITHOUT TID INCREMENT)

AVAILABLE TIF INCREMENTS

	2020 VALUATION	2021 VALUATION	2022 VALUATION	2022
TIF #16	14,976,800	18,112,500	15,666,300	276,067.72
TIF #17	10,313,300	10,803,800	10,522,200	185,419.65
TIF #18	5,535,900	9,196,400	17,268,500	304,301.30
TIF #19	8,863,000	14,130,400	16,705,500	294,380.25
TIF #20	15,756,900	26,773,000	30,545,500	538,265.36
TIF #21	7,634,500	9,374,600	34,948,900	615,861.01
TIF #22		0	212,100	3,737.57
	91,113,900	101,843,100	125,869,000	2,218,032.88

FINAL - EQUATED as Revised by the City of Manitowoc
STATEMENT OF ASSESSMENT FOR 2022

This is an Amended Return

36 251 0960

 CO MUN ACCT NO

FOR CITY OF OF MANITOWOC MANITOWOC COUNTY
 Town - Village - City Municipality Name County Name

Line No.	REAL ESTATE (See Lines 18 - 22 for other Real Estate)	PARCEL COUNT		NO. OF ACRES WHOLE NUMBERS ONLY (Col. C)	VALUE OF LAND (Col. D)	VALUE OF IMPROVEMENTS (Col. E)	TOTAL VALUE OF LAND AND IMPROVEMENTS (Col. F)
		TOTAL LAND (Col. A)	IMPROVEMENTS (Col. B)				
1	RESIDENTIAL - Class 1	11,863	11,343	3,247	243,334,400	1,280,816,200	1,524,150,600
2	COMMERCIAL - Class 2	1,103	963	1,803	124,465,300	420,946,900	545,412,200
3	MANUFACTURING - Class 3	99	98	706	14,385,200	148,473,500	162,858,700
4	AGRICULTURAL - Class 4	77		713	132,700		132,700
5	UNDEVELOPED - Class 5	44		326	181,200		181,200
6	AGRICULTURAL FOREST - Class 5m	3		14	11,900		11,900
7	FOREST LANDS - Class 6	1		1	100		100
8	OTHER - Class 7	0	0	0	0	0	0
9	TOTAL - ALL COLUMNS	13,190	12,404	6,810	382,510,800	1,850,236,600	2,232,747,400
10	NUMBER OF PERSONAL PROPERTY ACCOUNTS IN ROLL			1,062	LOCALLY ASSESSED	MANUFACTURING	MERGED
11	BOATS AND OTHER WATERCRAFT NOT EXEMPT - Code 1				17,200	0	17,200
12	MACHINERY, TOOLS AND PATTERNS - Code 2					12,281,600	12,281,600
13	FURNITURE, FIXTURES AND EQUIPMENT - Code 3				30,384,600	5,334,000	35,718,600
14	ALL OTHER PERSONAL PROPERTY NOT EXEMPT - Codes 4A, 4B, 4C				7,055,100	1,456,000	8,511,100
15	TOTAL OF PERSONAL PROPERTY NOT EXEMPT (Total of Lines 11-14)				37,456,900	19,071,600	56,528,500
16	AGGREGATE ASSESSED VALUE OF ALL PROPERTY SUBJECT TO THE GENERAL PROPERTY TAX (Total of Lines 9F and 15F) MUST EQUAL TOTAL VALUE OF THE SCHOOL DISTRICTS (K-12 PLUS K-8) - Line 50, Col. F						2,289,275,900
17	BOARD OF REVIEW DATE OF FINAL ADJOURNMENT		06/22/2022	Name of Assessor ACCURATE APPRAISAL LLC		Telephone # (800) 770-3927	

REMARKS
 The Assessment Ratio to be used in calculating the estimated Fair Market Value on tax bills for this tax district is .855860837
 This ratio should be used to convert assessed values to "Calculate Equalized Values" in Step 1 of the Lottery and Gaming Credit Calculations.
 This ratio should be used in the "Computation of Tax Equivalent" schedule of the Annual Reports filed by the municipal electric, gas and water utilities with the Public Service Commission



State of Wisconsin • DEPARTMENT OF REVENUE

DIVISION OF STATE AND LOCAL FINANCE • BUREAU OF LOCAL GOVERNMENT SERVICES • 2135 RIMROCK RD. MADISON, WI 53713

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Fax: (608) 264-6887
lgs@wisconsin.gov

November 18, 2022

MACKENZIE REED-KADOW
CITY OF MANITOWOC
900 QUAY ST
MANITOWOC WI 54220-4543

Notice of School Levy Tax Credit and Major State Aids 2022 Property Tax Bills Payable in 2023

Notice Information

Under state law, the Wisconsin Department of Revenue (DOR) is providing the **estimated** school levy tax credit and other major state aids your local government will receive in 2023 (sec. 79.10(2)(a), Wis. Stats.). Your local government must use these amounts to generate your 2022 full disclosure property tax bills.

District	CITY OF MANITOWOC	County	MANITOWOC	District code	36-251
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Estimate Summary

Review the estimate information below and provide this information to your property tax bill preparer.

School Levy Tax Credit	
2022 school levy tax credit – to be distributed on July 24, 2023	\$2,793,265.06

Estimate of Major State Aids – allocated to your district		
Taxing Jurisdiction	Prior Tax Year 2021 Estimated Aids	Current Tax Year 2022 Estimated Aids
COUNTY OF MANITOWOC	\$2,347,868	\$2,523,450
CITY OF MANITOWOC	\$7,520,352	\$7,785,503
MANITOWOC (363290)	\$34,273,455	\$36,591,594
LAKESHORE (001100)	\$2,155,898	\$2,389,931
Total Estimated Major State Aids	\$46,297,573	\$49,290,478

Contact Information

If you have questions, contact us at (608) 266-8618, (608) 261-5167 or lgs@wisconsin.gov.



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November 18, 2022

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Notice of Lottery and Gaming Credit – 2022 Maximum Credit Value

Notice Information

The Wisconsin Department of Revenue (DOR) is providing the Lottery and Gaming maximum credit value for your municipality for 2022 payable 2023 property tax bills.

Municipality	CITY OF MANITOWOC	County	MANITOWOC	Co-muni code	36251
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Maximum Credit Value Detail

DOR calculated the amounts below based on the available funds and an estimated number of properties that will qualify for the credit

School Code	School District	Equalized Value School Tax Rate	Maximum Credit Value	Maximum Lottery Credit
363290	SCH D OF MANITOWOC	0.005508688	\$27,900.00	\$153.69

Payment Information

The credit is calculated by multiplying the maximum credit value (or the actual value of the property if that value is less than the maximum credit value), by the applicable school tax rate. The result is the amount of credit provided for that property. (sec. 79.10(5), Wis. Stats.)

Contact Information

If you have questions, contact us at lgs@wisconsin.gov, (608) 266-0772 or (608) 266-9457.



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November 18, 2022

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MACKENZIE REED-KADOW
CITY OF MANITOWOC
900 QUAY ST
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Notice of First Dollar Credit – 2022 Maximum Credit Value

Notice Information

The Wisconsin Department of Revenue (DOR) is providing the First Dollar maximum credit value for your municipality for 2022 payable 2023 property tax bills.

Municipality	CITY OF MANITOWOC	County	MANITOWOC	Co-muni code	36251
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Maximum Credit Value Detail

DOR calculated the amounts below based on the available funds and an estimated number of properties that will qualify for the credit

School Code	School District	Equalized Value School Tax Rate	Maximum Credit Value	Maximum First Dollar Credit
363290	SCH D OF MANITOWOC	0.005508688	\$8,500.00	\$46.82

Payment Information

The credit is calculated by multiplying the maximum credit value (or the actual value of the property if that value is less than the maximum credit value), by the applicable school tax rate. The result is the amount of credit provided for that property. (sec. 79.10(5m), Wis. Stats.)

Contact Information

If you have questions, contact us at lgs@wisconsin.gov, (608) 266-0772 or (608) 266-9457.



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September 30, 2022

MACKENZIE REED-KADOW
CITY OF MANITOWOC
900 QUAY ST
MANITOWOC WI 54220-4543

Notice of 2023 Budget Limit – 2024 Expenditure Restraint Program Payment

Notice Information

The Wisconsin Department of Revenue (DOR) is sending you the qualifying factors for the 2024 Expenditure Restraint Program (ERP) payment. These factors assume your 2022 municipal TID out property tax rate will be greater than five mills.

Table with 4 columns: Municipality (CITY OF MANITOWOC), County (MANITOWOC), Co-muni Code (36-251)

Budget Limit Information

- To qualify for a payment, your municipality's net general fund budget increase from 2022 to 2023 must be less than 9.3 percent (Line 9 below) when rounded to the nearest hundredth (ex: 0.10 percent)
Review the Form SL-203 instructions for reporting general fund budget expenditures located at: https://www.revenue.wi.gov/DORForms/erp-inst.pdf

Growth Factor Calculations

Table with 2 columns: Description and Value. Rows include: 1. Net new construction during 2021 (58,945,900), 2. 2021 total equalized value (2,261,038,800), 3. Percent increase (Line 1 divided by Line 2) (2.607%), 4. Adjustment factor (60%), 5. Adjusted percent increase (Line 3 multiplied by Line 4) (1.564%), 6. Maximum allowable increase (2%), 7. Your growth factor (lesser of Line 5 or Line 6) (1.564%), 8. Consumer price index (increase from September 1, 2021 to August 31, 2022) (7.7%), 9. Total Budget Growth Limit – your municipality must be under this limit to qualify for a 2024 ERP payment (sum of Lines 7 and 8 rounded to the nearest 0.10%) (sec. 79.05(2)(c), Wis. Stats.) (9.3%)

Contact Information

Questions? If you have questions, contact us at (608) 266-8618 or lgs@wisconsin.gov.

City of Manitowoc
Expenditure Restraint Budget Worksheet-Support

2023

GF Budget Expenditures (as originally submitted)**	32,092,318
<u>Levy</u>	
Library	1,833,533
City RLF	
Aquatic Center	152,750
Debt	6,802,317
Capital Projects	419,556
Transit	316,060
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Line 1: Total GF Expenditures (Levy)	41,616,534
Line 2: Less: LTDebt -Levy	(6,802,317)
Line 3: Less: Recycle Fee	-
Line 7: Net GF Budget Expenditures	34,814,217
Line 10: Adjusted GF Budget Expenditures	<u>34,814,217</u>
Adjustment	
Line 11: 2016 Adj. GF Budget Expend.	<u>34,814,217</u>
	9.27%
Allowable increase	34,844,324
Actual Increase %	9.17%
Excess from ERP	30,107
CPI	<u>0.077</u>
Net New construction	0.0261
	60% 0.6
amount added from new construction	<u>0.01566</u>
Total allowable increase	<u>9.27%</u>

Summary of 2023 Budget - City of Manitowoc

	Revenue	Expenditures	Bonds/Notes	(FB Applied) or Excess Rev	Request/Levy	Difference
General Fund						
Assessor		185,300.00			185,300.00	-
Attorney	23,000.00	414,989.00			391,989.00	46,530.58
Personnel	14,363.00	295,056.80			280,693.80	8,131.80
Cable TV		1,045.00			1,045.00	-
Insurance					-	-
Worker's Comp					-	-
Property Insurance	23,177.00	308,689.00			285,512.00	38,756.00
Clerk	134,830.00	427,439.80			292,609.80	13,658.17
Finance/Treasury	11,049,576.00	573,103.00			(10,476,473.00)	186,246.00
Information Services		720,975.25			720,975.25	(200,189.75)
City Council		118,055.75			118,055.75	55,198.75
Mayor		197,777.00			197,777.00	13,800.04
Municipal Court	100,000.00	117,745.92			17,745.92	117,802.90
Bldgs & Grnds		249,725.00			249,725.00	51,300.00
Miscellaneous	70,000.00	1,718,270.00		(3,765,000.00)	(2,116,730.00)	(1,155,095.00)
Police	650,125.00	8,845,956.64			8,195,831.64	637,640.92
Fire	2,133,228.00	6,667,144.18		173,059.00	4,706,975.18	127,401.70
Bldg Inspection	473,700.00	573,701.15			100,001.15	9,744.68
Civil Defense		2,800.00			2,800.00	-
DPI Admin	-	1,062,834.00			1,062,834.00	107,572.00
Engineering	164,845.00	42,550.00			(122,295.00)	(88,675.00)
Streets	3,264,384.00	5,912,296.00			2,647,912.00	(177,735.00)
Bridges/Docks/Harbors	532,418.50	274,944.00		75,000.00	(182,474.50)	(20,224.50)
Motor Pool	677,000.00	1,215,710.00			538,710.00	192,100.00
Evergreen Cemetery	239,060.00	66,520.00			(172,540.00)	4,600.00
Park/Rec/Senior/Zoo	179,050.00	580,485.00			401,435.00	19,460.00
Rahr West Museum	88,000.00	308,569.00			220,569.00	18,954.37
Civic Organization		22,200.00			22,200.00	-
Planning	21,650.00	1,188,436.43			1,166,786.43	514,178.42
Economic Development		600.00			600.00	-
Land Sales					-	-
Total General Fund	19,838,406.50	32,092,317.92	-	(3,516,941.00)	8,736,970.42	521,157.08
Special Revenue						
Mandatory Recycling	217,756.00	217,756.00			-	-
Parking	58,000.00	58,000.00			-	-
Room Tax	725,000.00	725,000.00			-	-
City RLF					-	-
TIF# 7					-	-
TIF# 8					-	-
Library	602,800.00	2,456,333.00		(20,000.00)	1,833,533.00	41,259.00
Rahr-West Museum					-	-
Aquatic Center	202,500.00	355,250.00			152,750.00	-
Transit Capital		12,000.00	12,000.00		-	-
Enhanced EMS					-	-
Total Special Revenue	1,806,056.00	3,824,339.00	12,000.00	(20,000.00)	1,986,283.00	41,259.00
Debt Service	603,013.00	7,552,312.00		(146,982.00)	6,802,317.00	(194,485.00)
Capital Projects						
Sanitary and Storm		840,000.00	840,000.00		-	-
Streets		3,596,282.00	3,360,726.00		235,556.00	9,037.00
TIF# 9					-	-
TIF# 10					-	-
TIF# 11					-	-
TIF# 12					-	-
TIF# 13					-	-
TIF# 14	10,033.00	10,033.00			-	-
TIF# 15					-	-
TIF# 16	362,301.00	362,301.00			-	(0.00)
TIF# 17	150.00	150.00			-	(0.00)
TIF#18	425,938.00	425,938.00			-	-
TIF#19	34,901.00	34,901.00			-	-
TIF#20					-	-
TIF#21	90,174.00	90,174.00			-	-
TIF#22	297,803.00	3,797,803.00	3,500,000.00		-	-
Environmental Remediation					-	(50,000.00)
Bldgs & Other Capital Improv		1,894,000.00	1,710,000.00		184,000.00	-
Capital Equipment		206,400.00	206,400.00		-	-
Harbor Improvements					-	-
Cemetery Perpetual Care					-	-
Total Capital Project Funds	1,221,300.00	11,257,982.00	9,617,126.00	-	419,556.00	(40,963.00)
Proprietary Funds						
Waste Water Treatment					-	-
Transit System	2,032,727.00	2,573,670.00		(224,883.00)	316,060.00	-
Total Proprietary Funds	2,032,727.00	2,573,670.00	-	(224,883.00)	316,060.00	-
Internal Service						
Health Insurance Self Fund	4,464,200.00	4,654,200.00		(190,000.00)	-	-
Worker's Compensation	480,000.00	480,000.00			-	-
Total Internal Service	4,944,200.00	5,134,200.00	-	(190,000.00)	-	-
Tax Levy including TIF Increment	30,445,702.50	62,434,820.92	9,629,126.00	(4,098,806.00)	18,261,186.42	326,968.08