

Budget/Capital Plan Projection Worksheet
Analysis of City of Manitowoc Tax Levies from 2013 through 2023
(2013-2015 Actual / 2016-2023 estimated)

| | Year Levy Payable | | | | | | | | | | |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
| Levy for Operations | 7,281,581 | 7,676,104 | 7,964,055 | 8,591,936 | 8,742,748 | 8,608,497 | 8,824,678 | 8,985,131 | \$ 9,144,446 | 9,494,446 | 9,865,046 |
| <i>Portion of Operation Levy for Pay as You Go</i> | | 50,000 | 208,336 | 400,000 | 400,000 | 400,000 | 500,000 | 500,000 | 550,000 | 1,250,000 | 1,500,000 |
| <i>Portion of Levy for Operations</i> | 7,281,581 | 7,626,104 | 7,755,719 | 8,191,936 | 8,342,748 | 7,708,497 | 7,824,678 | 7,985,131 | 8,094,446 | 8,244,446 | 8,365,046 |
| Levy for Debt | 6,793,819 | 6,793,819 | 6,793,819 | 6,459,620 | 6,608,335 | 6,742,586 | 6,526,405 | 6,365,952 | 6,206,637 | 5,856,637 | 5,486,037 |
| Total Levy excluding TIF | \$ 14,075,400 | \$ 14,469,923 | \$ 14,757,874 | \$ 15,051,556 | \$ 15,351,083 | \$ 15,351,083 | \$ 15,351,083 | \$ 15,351,083 | \$ 15,351,083 | \$ 15,351,083 | \$ 15,351,083 |
| Estimated TIF Levy City Portion | 1,026,686 | 932,727 | 985,888 | 996,401 | 945,974 | 369,598 | 270,916 | 114,804 | 114,804 | 114,804 | 114,804 |
| Percentage Increase in Levy | | 1.74% | 2.25% | 1.99% | 1.99% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| Projected Accumulated Increase in Levy | | 394,523 | 682,474 | 976,156 | 1,275,683 | 1,275,683 | 1,275,683 | 1,275,683 | 1,275,683 | 1,275,683 | 1,275,683 |
| Estimated Annual Amount Available for Capital is based upon: | | | | | | | | | | | |
| Annual Borrowing for Capital | 2,100,000 | 2,909,000 | 2,500,000 | 2,500,000 | 2,500,000 | 2,500,000 | 2,500,000 | 2,500,000 | 2,500,000 | 2,500,000 | 2,500,000 |
| Redistributed from MPU Loan | | | | | | 250,000 | 250,000 | 300,000 | 300,000 | 300,000 | 300,000 |
| Redistributed Levy from Debt to Operations | | | 208,336 | 400,000 | 400,000 | 150,000 | 250,000 | 200,000 | 250,000 | 950,000 | 1,200,000 |
| Total Estimated Annual Amount Available for Capital Expenditure | \$ 2,100,000 | \$ 2,909,000 | \$ 2,708,336 | \$ 2,900,000 | \$ 2,900,000 | \$ 2,900,000 | \$ 3,000,000 | \$ 3,000,000 | \$ 3,050,000 | \$ 3,750,000 | \$ 4,000,000 |
| TIF District # | | | | #8 | #13 | #15 | #10 & #12 | #9 & 11, 17 | | | |
| Projected TIF Districts Dissolved | | | 0 | 1 | 1 | 1 | 2 | 3 | | | |
| Estimated Valuation | | | - | 1,007,400 | 7,657,300 | 65,404,800 | 11,682,000 | 18,784,900 | | | |
| Projected Growth in Assessed Valuation | | | | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| Assessed Valuation | 1,988,925,700 | 1,993,840,600 | 1,993,067,500 | 1,993,067,500 | 1,993,067,500 | 1,993,067,500 | 1,993,067,500 | 1,993,067,500 | 1,993,067,500 | 1,993,067,500 | 1,993,067,500 |
| Projected Rate per thousand (Assessed) | 7.5931 | 7.7251 | 7.8993 | 8.0519 | 8.1769 | 7.8877 | 7.8382 | 7.7598 | 7.7598 | 7.7598 | 7.7598 |
| TAXES ON THE OWNER OF A \$100,000 HOME | 759.31 | 772.51 | 789.93 | 805.19 | 817.69 | 788.77 | 783.82 | 775.98 | 775.98 | 775.98 | 775.98 |
| PERCENTAGE INCREASE OR (DECREASE) ON THE OWNER OF A \$100,000 HOME | | 1.74% | 2.25% | 1.93% | 1.55% | -3.54% | -0.63% | -1.00% | 0.00% | 0.00% | 0.00% |