

**NOTICE**

On Monday, November 17, 2014, the Common Council of the City of Manitowoc will meet in the Common Council Chambers in the City Hall, 900 Quay Street, at 7:00 o'clock P.M. and a public hearing will be held at 7:05 p.m. for the purpose of hearing any citizen or taxpayer on the proposed budget for the upcoming year. A summary of the proposed budget, adjusted to reflect the 2014 taxable assessed valuation and proposed amendments to date, is published herewith and a copy of the complete proposed budget, along with proposed amendments, is open for public inspection at the City Clerk's office. Handicapped parking is available in the parking lot of City Hall adjacent to the handicapped entrance. If you need accommodation for this meeting, please notify the City Clerk's office at least 48 hours in advance of the meeting (or as soon as possible after the meeting is posted, if posted less than 48 hours prior to the meeting time) at 686-6950.

Dated October 29, 2014  
(Signed) Jennifer Hudon  
City Clerk/Deputy Treasurer

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(Excel Budget notice document to be inserted here)\*\*\*\*\*

Publish in HTR on Sunday, November 2, 2014 – Display Ad  
Please provide City Clerk with Affidavit of Publication no later than November 14, 2014

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

TAX RATE W/ITD	2014		2014		2014		CHANGE
	PROPOSED LEVY	PROPOSED RATE	TIF INCREMENT	PROPOSED RATE W/TIF	2014	%	
CITY OF MANITOWOC *	\$14,757,874.00	\$8.3131	\$985,888.22	\$7.8765		1.96%	
STATE OF WISCONSIN	\$321,397.56	\$0.1810	\$0.00	\$0.1608		1.06%	
COUNTY OF MANITOWOC	\$9,968,932.67	\$5.6155	\$665,966.74	\$5.3206		1.00%	
MANITOWOC SCHOOL DIST	\$14,299,213.00	\$8.0547	\$955,247.73	\$7.6317		-0.03%	
LAKESHORE VTAE	\$1,303,298.45	\$0.7792	\$92,410.17	\$0.7383		-51.90%	
GROSS RATE	\$40,730,715.68	\$22.9436	\$2,699,512.85	\$21.7279		-2.65%**	

\* Includes Manitowoc Public Library  
\*\* Excludes School Tax Credit

2014 Taxable Assessed Valuation \$1,998,825,201  
2014 Equalized Valuation \$1,893,849,200  
2014 Equalized Valuation (Without TID) \$1,775,254,700

PRIOR YEAR TAX RATES W/ITD	2010	2011	2012	2013
CITY OF MANITOWOC	\$6.8616	\$7.5931	\$7.5931	\$7.7251
STATE OF WISCONSIN	\$0.1701	\$0.1666	\$0.1633	\$0.1591
COUNTY OF MANITOWOC	\$5.2887	\$5.2668	\$5.3199	\$5.2678
MANITOWOC SCHOOL DIST	\$8.1439	\$8.2650	\$7.6340	\$7.6340
LAKESHORE VTAE	\$1.5611	\$1.5530	\$1.5463	\$1.5350
GROSS RATE	\$22.0254	\$22.8465	\$22.8876	\$22.3210

OUTSTANDING GENERAL OBLIGATION	2014	2015
DEBT AS OF DECEMBER 31	\$74,980,000	\$73,130,000
UNASSIGNED GENERAL FUND BALANCE	\$16,981	\$1,332,914
AS OF DECEMBER 31	\$16,981	\$1,332,914

**CITY OF MANITOWOC 2015 BUDGET**

PROPERTY TAX LEVY	2013		2014		2015		% PROPOSED INCREASE
	ACTUAL	BUDGET	9/30/2014	ESTIMATED	PROPOSED	BUDGET	
GENERAL FUND	\$4,676,015	\$5,083,721	\$5,083,721	\$5,083,721	\$5,358,499	\$5,358,499	5.41%
PUBLIC LIBRARY	\$1,420,425	\$1,370,425	\$1,370,425	\$1,370,425	\$1,370,425	\$1,370,425	0.00%
PARKING FUND	\$82,898	\$0	\$0	\$0	\$0	\$0	0.00%
AQUATIC CENTER	\$0	\$64,570	\$64,570	\$64,570	\$64,070	\$64,070	-0.77%
TIF INCREMENTS	\$3,072,626	\$2,675,785	\$2,675,785	\$2,675,785	\$2,699,513	\$2,699,513	0.89%
DEBT SERVICE	\$6,793,819	\$6,793,819	\$6,793,819	\$6,793,819	\$6,793,819	\$6,793,819	0.00%
CAPITAL PROJECTS	\$850,740	\$905,885	\$905,885	\$905,885	\$919,558	\$919,558	1.51%
TRANSIT SYSTEM	\$251,503	\$251,503	\$251,503	\$251,503	\$251,503	\$251,503	0.00%
HEALTH INSURANCE	\$0	\$0	\$0	\$0	\$0	\$0	0.00%
TOTAL TAX LEVY	\$17,148,026	\$17,145,708	\$17,145,708	\$17,145,708	\$17,457,387	\$17,457,387	1.82%

**SUMMARY BY FUND**

GENERAL FUND	2013 Actual	Current Budget 2014	Experience 9/30/2014	Estimated 2014	Proposed Budget 2015	% Increase
<b>REVENUES BY CLASSIFICATION</b>						
Property Taxes	\$4,676,015	\$5,083,721	\$5,083,721	\$5,083,721	\$5,358,499	5.41%
Other Taxes/Special Assessments	\$4,249,824	\$4,232,000	\$4,029,890	\$4,260,667	\$4,265,960	0.80%
Intergovernmental Grants and Aids	\$9,461,860	\$8,566,018	\$3,101,641	\$8,577,850	\$9,395,278	-1.99%
Licenses and Permits	\$1,081,281	\$824,855	\$688,545	\$838,070	\$760,675	-7.78%
Fines, Forfeitures, Penalties	\$553,233	\$532,000	\$447,395	\$537,800	\$533,240	0.23%
Public Charges for Services	\$2,418,754	\$2,890,060	\$1,847,664	\$2,451,501	\$2,395,033	-17.13%
Intergovernmental Charges for Services	\$1,805,529	\$1,973,535	\$1,314,422	\$1,808,764	\$1,863,064	-5.60%
Other Revenue	\$482,380	\$628,192	\$904,149	\$976,989	\$527,620	-16.14%
Total Revenues	\$23,718,876	\$24,731,381	\$17,317,327	\$24,535,362	\$24,100,369	-2.55%
Other Financing Sources (Uses)	\$212,472	\$607,650	\$0	\$607,650	\$505,615	-16.79%
Total All Sources of Revenue	\$23,931,348	\$25,339,031	\$17,317,327	\$25,143,012	\$24,605,984	-2.89%
<b>EXPENDITURES BY CLASSIFICATION</b>						
General Government	\$2,883,949	\$3,806,300	\$2,621,637	\$4,003,428	\$3,671,621	-3.54%
Public Safety	\$13,621,497	\$13,714,919	\$9,601,747	\$13,619,163	\$13,256,877	-3.35%
Public Works	\$5,291,345	\$5,579,505	\$4,001,236	\$5,561,242	\$5,470,552	-1.95%
Health and Human Services	\$315,726	\$267,059	\$218,850	\$272,881	\$300,770	12.62%
Culture and Recreation	\$1,881,219	\$1,563,658	\$1,141,525	\$1,561,469	\$1,533,387	-1.94%
Conservation and Development	\$410,920	\$407,590	\$278,740	\$279,707	\$373,777	-8.30%
Total Expenditures	\$24,118,656	\$25,339,031	\$17,763,735	\$25,297,910	\$24,605,984	-2.89%
Personal Services	\$18,162,879	\$18,065,439	\$13,138,832	\$18,689,785	\$18,449,357	-3.18%
Contractual Services	\$2,840,830	\$2,987,178	\$2,031,621	\$2,965,380	\$2,917,207	-2.34%
Supplies and Expenses	\$1,848,882	\$1,985,935	\$1,221,273	\$2,041,136	\$1,991,909	-0.30%
Building Material	\$95,282	\$111,805	\$88,020	\$115,230	\$101,980	-8.79%
Fixed Charges	\$889,260	\$933,151	\$776,600	\$944,182	\$926,516	-0.71%
Grants and Other	\$61,462	\$67,163	\$50,636	\$67,163	\$67,163	0.00%
Capital Outlay/Transfers	\$230,061	\$198,360	\$456,953	\$475,024	\$151,952	-23.45%
Total Expenditures Restated	\$24,118,656	\$25,339,031	\$17,763,735	\$25,297,910	\$24,605,984	-2.89%
Net Change in Fund Balance	(\$187,308)	\$0	(\$154,998)	\$0	\$0	
Beginning Fund Balance	\$5,741,299	\$5,553,991	\$43,983,576	\$5,553,991	\$5,399,093	
Ending Fund Balance	\$5,553,991	\$5,553,991	\$43,983,576	\$5,399,093	\$5,399,093	

**GOVERNMENTAL FUNDS: COMBINED**

	2013 Actual	Current Budget 2014	Experience 9/30/2014	Estimated 2014	Proposed Budget 2015	% Increase
Total All Sources of Revenue	\$52,239,111	\$42,314,954	\$35,826,834	\$47,769,112	\$41,327,119	-2.33%
Total Expenditures	\$57,403,020	\$42,314,954	\$35,040,902	\$45,721,203	\$41,327,119	-2.33%
Net Change in Fund Balance	\$836,091	\$0	\$1,047,909	\$0	\$0	
Beginning Fund Balance	\$4,368,750	\$5,204,841	\$5,204,841	\$5,204,841	\$6,252,750	
Ending Fund Balance	\$5,204,841	\$5,204,841	\$6,252,750	\$5,204,841	\$6,252,750	

**PROPRIETARY FUNDS: COMBINED**

	2013 Actual	Current Budget 2014	Experience 9/30/2014	Estimated 2014	Proposed Budget 2016	% Increase
Total All Sources of Revenue	\$12,115,148	\$14,029,782	\$8,156,742	\$13,904,993	\$14,014,211	-0.11%
Total Expenditures	\$11,307,517	\$14,029,782	\$6,621,502	\$14,021,722	\$14,014,211	-0.11%
Net Change in Fund Balance	\$807,631	\$0	(\$1,464,840)	(\$116,729)	\$0	
Beginning Fund Balance	\$24,915,663	\$25,723,294	\$25,723,294	\$25,723,294	\$25,606,565	
Ending Fund Balance	\$25,723,294	\$25,723,294	\$25,606,565	\$25,606,565	\$25,606,565	

**ALL FUNDS: COMBINED**

	2013 Actual	Current Budget 2014	Experience 9/30/2014	Estimated 2014	Proposed Budget 2016	% Increase
Total All Sources of Revenue	\$64,354,259	\$56,344,736	\$43,983,576	\$61,674,105	\$55,341,330	-1.76%
Total Expenditures	\$62,710,537	\$56,344,736	\$41,662,404	\$60,742,925	\$55,341,330	-1.76%
Net Change in Fund Balance	\$1,643,722	\$0	\$931,180	\$931,180	\$0	
Beginning Fund Balance	\$29,284,413	\$30,928,135	\$30,928,135	\$30,928,135	\$31,859,315	
Ending Fund Balance	\$30,928,135	\$30,928,135	\$31,859,315	\$31,859,315	\$31,859,315	