#### REPORT OF THE COMMITTEE ON FINANCE

### November 19, 2018

Committee on Finance, to whom was referred General City Budget (18-1106) of proposed 2018 levy for 2019, in the amount of \$15,627,418.63 including the Manitowoc Public Library, with \$881,456.21 in proposed tax incremental financing, returned same recommending amending the levy to the sum of \$15,593,418.63 with \$879,538 in proposed tax incremental financing; more specifically a decrease of \$34,000 to reflect the attached revisions, with the related TIF increments, and adoption of the budget, as amended.

COMMITTED ON EININGE

Dated: November 15, 2018

COMMITTEE	ON	FINANCE	

## City of Manitowoc Adjustments to the 2019 Mayor's Executive Budget As Recommended by the Finance Committee

		Exp or (Rev)	Revised	Tax Levy	<u>Impact</u>
	Mayor	Finance	Budget		Finance
	Approved	Amendment	Approved	Net Change	Approved
Mayor Proposed Tax Levy					15,627,418.63
Add back pay plan as of 7/1/19 tie to pay for performance by 2020	-	110,000.00	110,000.00	110,000.00	110,000.00
Add Computer Aid Additional Revenue for Trail	-	(25,000.00)	(25,000.00)	(25,000.00)	(25,000.00)
Add Computer Aid Additional Revenue for pay plan		(101,000.00)	(101,000.00)	(101,000.00)	(101,000.00)
Add interest on Investments estimates		(9,000.00)	(9,000.00)	(9,000.00)	(9,000.00)
Deduct from Library Budget this will be via adding revenue for county loan		(34,000.00)	(34,000.00)	(34,000.00)	(34,000.00)
Add Trail connectivity plan funded via portion of computer aid revenue		25,000.00	25,000.00	25,000.00	25,000.00

Finance Recommended Tax Levy (34,000.00) (34,000.00) (34,000.00) 15,593,418.63

Borrowing Impact

				Finance
Proposed Borrowing	g Level		Net Change	Approved
Capital Borrowing				9,726,455
	Proposed	Retained		
Remove Reed Ave Storm Sewer Part of \$85k for S 30th Street	10,000.00	-	(10,000)	9,716,455
Remove S30th Street including \$75k for storm sewer costs	1,475,000.00	-	(1,475,000)	8,241,455
Remove two splash pads	100,000.00	50,000.00	(50,000)	8,191,455
Remove Meadow Court Asphalt	100,000.00	-	(100,000)	8,091,455
Remove MPSD Municipal Field Upgrades	45,000.00	-	(45,000)	8,046,455
Remove Portable Band Shell and Refurbish for \$20k	100,000.00	20,000.00	(80,000)	7,966,455
Remove \$15k from Blue Rail Restrooms	100,000.00	85,000.00	(15,000)	7,951,455
Remove CN Peninsula upgrades	500,000.00	-	(500,000)	7,451,455
Remove Stormwater Study for CP/Aquatic Center Area	25,000.00	-	(25,000)	7,426,455
Remove Park Connectivity Plan	25,000.00	-	(25,000)	7,401,455
Remove Silver Creek Tow Rope	20,000.00	-	(20,000)	7,381,455
Remove Engineering Recommended Projects	1,230,000.00	-	(1,230,000)	6,151,455
Remove Park Signage	100,000.00		(100,000)	6,051,455
Change Park upgrades to remove one park and add Red Arrow Park	3,830,000.00	155,000.00	(3,675,000.00)	6,051,455.00

# CITY OF MANITOWOC 2019 BUDGET

### As Revised by the Finance Committee

2018 BUDGET		2019 BUDGET	
RECOMMENDED	FUND	RECOMMENDED	INCREASE
TAX LEVY		2018 TAX LEVY	
\$6,903,508	GENERAL FUND	\$7,054,167	2.18%
\$1,587,209	PUBLIC LIBRARY	\$1,680,852	5.90%
\$108,500	AQUATIC CENTER	\$108,500	0.00%
\$6,086,014	DEBT SERVICE	\$6,079,557	-0.11%
\$378,635	CAPITAL PROJECTS	\$386,824	2.16%
\$263,916	TRANSIT	\$283,519	7.43%
\$15,327,782		\$15,593,419	1.73%
\$1,029,274	TIF	\$879,538	-14.55%
\$16,357,056	TOTAL TAX LEVY	\$16,472,957	0.71%
\$2,008,054,600	ASSESSED VALUE	\$2,005,011,500	-0.15%
	ASSESSED		
\$8.1457	TAX RATE/\$1000	\$8.2159	0.86%
\$1,873,663,200	EQUALIZED VALUE	\$1,951,266,200	4.14%
\$8.7300	EQUALIZED TAX RATE/\$1000	\$8.4422	-3.30%
·	IAA KATE/\$1000	·	-3.30%
107.17266%		102.75438%	

<b>TAX RATE W/TID</b>					2018	2018	2018	2018	%
					PROPOSED	PROPOSED	PROPOSED	PROPOSED	INCREASE
	2014	2015	2016	2017	LEVY	RATE	TIF INCREMENTS	RATE W/TIF	(DECREASE)
CITY OF MANITOWOC *	\$7.8993	\$8.0103	\$8.0391	\$8.1457	\$15,593,418.63	\$8.4422	\$879,538.43	\$8.2159	0.86%
STATE OF WISCONSIN	\$0.1613	\$0.1619	\$0.1620	\$0.0000	\$0.00	\$0.0000	\$0.00	\$0.0000	
COUNTY OF MANITOWOC	\$5.3359	\$5.3557	\$5.3352	\$5.2341	\$10,264,948.56	\$5.5574	\$578,988.93	\$5.4084	3.33%
MANITOWOC SCHOOL DIST	\$7.9593	\$8.5032	\$7.9948	\$7.5001	\$14,597,809.72	\$7.9032	\$823,381.65	\$7.6913	2.55%
LAKESHORE VTAE	\$0.7404	\$0.7646	\$0.7679	\$0.7677	\$1,473,400.86	\$0.7977	\$83,106.39	\$0.7763	1.12%
GROSS RATE	\$22.0962	\$22.7958	\$22,2990	\$21.6477	\$41,929,577.77	\$22.7004	\$2,365,015.40	\$22.0919	2.05%
	•	•	•	•	\$41,929,3 <i>11.11</i>	φ <b>22.7004</b>	\$2,303,013. <del>4</del> 0		2.03 /6
STATE CREDIT	(\$1.2001)	(\$1.3397)	(\$1.3382)	(\$1.4803)				(\$1.4826)	_
NET RATE	\$20.8961	\$21.4561	\$20.9608	\$20.1674				\$20.6093	
				2018 Lottery Tax Cree	dit \$95.65				

2018 First Dollar Tax Cred

\$54.66

\* INCLUDES MANITOWOC PUBLIC LIBRARY

\$2,005,011,500 2018 TAXABLE ASSESSED VALUATION \$1,951,266,200 2018 EQUALIZED VALUATION \$1,847,082,500 2018 EQUALIZED VALUATION (WITHOUT TID INCREMENT)

TAX LEVY COMPARISON						TAX LEVY			
ASSESSED VALUATION	INCREASE	EQUALIZED VALUATION	INCR/DECR	LEVY YEAR	BUDGET YEAR	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%
\$2,008,054,600	0.07%	\$1,873,663,200	-2.17%	2017	2018	\$13,740,573	0.46%	\$6.8427	0.39%
\$2,005,011,500	-0.15%	\$1,951,266,200	4.14%	2018	2019	\$13,912,584	1.25%	\$6.9389	1.41%

		Summary of 20	18 Budget - City	y of Manitowoc	ı	Summary of 2019 Budget - City of Manitowoc						
	Revenue	Expenditures	Bonds/Notes	FB or Excess Revenue	Levy	Revenue	Expenditures	Bonds/Notes	(FB Applied) or Excess Rev	Request	Difference	
General Fund		ļ			,		,		, ,,,			
Assessor	-	159,200.00			159,200.00	-	158,450.00			158,450.00	(75	
Attorney	21,000.00	369,363.00			348,363.00	22,979.00	374,573.00			351,594.00	3,23	
Personnel	18,772.00	191,721.00			172,949.00	24,314.00	202,838.00			178,524.00	5,57	
Cable TV	,	1,045.00			1,045.00	,	1,045.00			1,045.00	,	
Insurance		,			· - '		,			, <u>-</u>		
Worker's Comp					-					-		
Property Insurance	39,464.00	233,808.00			194,344.00	20,242.00	213,452.00			193,210.00	(1,1	
Clerk	155,625.00	443,922.00			288,297.00	132,850.00	404,009.00			271,159.00	(17,1	
Finance/Treasury	10,797,107.00	512,114.00			(10,284,993.00)	11,048,266.00	526,578.00			(10,521,688.00)	(236,6	
Information Services		503,550.00			503,550.00	,,,_,_,,	549,760.00			549,760.00	46,2	
City Council		59,856.00			59,856.00		63,160.00			63,160.00	3,3	
Mayor		183,042.00			183,042.00		186,197.00			186,197.00	3,:	
Municipal Court	160,000.00	104,963.00			(55,037.00)	160,000.00	107,511.00			(52,489.00)	2,5	
Bldgs & Grnds	100,000.00	197,010.00			197,010.00	100,000.00	193,285.00			193,285.00	(3,7	
Miscellaneous	18,720.00	634,051.74	_	(1,200,000.00)	(584,668.26)	403,720.00	691,000.00	_	(700,000.00)	(412,720.00)	171,9	
Police	549,643.00	7,831,547.46		(1,200,000.00)	7,281,904.46	576,951.10	8,062,916.64		(700,000.00)	7,485,965.54	204,0	
Fire	2,222,865.04	6,241,220.87		200,000.00	4,218,355.83	2,198,013.67	6,279,744.55		173,059.43	4,254,790.31	36,4	
				200,000.00		479,750.00			173,039.43			
Bldg Inspection Civil Defense	381,750.00	487,309.00 2,800.00			105,559.00 2,800.00	479,750.00	503,440.00 2,800.00			23,690.00 2,800.00	(81,	
					·						41,	
DPI Admin	120.015.00	897,862.00			897,862.00	142 (16 00	939,776.00			939,776.00	,	
Engineering	128,815.00	36,980.00			(91,835.00)	142,616.00	36,480.00			(106,136.00)	(14,3	
Streets	2,330,651.98	4,668,004.00		75 000 00	2,337,352.02	2,519,989.00	4,798,290.00		75 000 00	2,278,301.00	(59,0	
Bridges/Docks/Harbors	335,461.00	243,056.00		75,000.00	(17,405.00)	388,343.00	228,413.00		75,000.00	(84,930.00)	(67,5	
Motor Pool	679,000.00	908,625.00			229,625.00	564,000.00	869,145.78			305,145.78	75,	
Evergreen Cemetery	198,963.00	58,060.00			(140,903.00)	225,157.00	58,660.00			(166,497.00)	(25,	
Park/Rec/Senior/Zoo	205,150.00	430,978.00			225,828.00	202,350.00	466,733.00			264,383.00	38,	
Rahr West Museum	77,500.00	281,583.00			204,083.00	73,500.00	303,594.00			230,094.00	26,	
Civic Organization		22,200.00			22,200.00		22,200.00			22,200.00		
Planning	52,600.00	497,149.00			444,549.00	16,750.00	461,272.00			444,522.00		
Economic Development		575.00			575.00		575.00			575.00		
Land Sales		35,000.00		(35,000.00)	-	35,000.00	35,000.00			-		
Total General Fund	18,373,087.02	26,236,595.07	-	(960,000.00)	6,903,508.05	19,234,790.77	26,740,897.97	-	(451,940.57)	7,054,166.63	150,	
Special Revenue					l							
Mandatory Recycling	333,096.00	333,096.00			-	333,096.00	333,096.00			-		
Parking					-					-		
Room Tax	600,000.00	600,000.00			-	600,000.00	600,000.00			-		
TIF# 7		26,200.00		(26,200.00)	-		20,750.00		(20,750.00)	-		
TIF# 8					-					-		
Library	576,128.00	2,163,337.00			1,587,209.00	509,336.00	2,230,188.00		(40,000.00)	1,680,852.00	93,	
Rahr-West Museum					-					=		
Aquatic Center	158,500.00	267,000.00			108,500.00	158,500.00	275,175.00		(8,175.00)	108,500.00		
Transit Capital		237,400.00	237,400.00		-		55,220.00	55,220.00		-		
Total Special Revenue	1,667,724.00	3,627,033.00	237,400.00	0 (26,200.00)	1,695,709.00	1,600,932.00	3,514,429.00	55,220.00	0 (68,925.00)	1,789,352.00	93,	
										<u>-</u>		
Debt Service	321,978.00	6,738,432.00		(330,440.00)	6,086,014.00	419,559.00	7,001,940.00		(502,824.00)	6,079,557.00	(6,4	

		Summary of 20	18 Budget - City	of Manitowoc	ı	Summary of 2019 Budget - City of Manitowoc							
F	Revenue	Expenditures	Bonds/Notes	FB or Excess Revenue	Levy	Revenue	Expenditures	Bonds/Notes	(FB Applied) or Excess Rev	Request	Difference		
Capital Projects													
Sanitary and Storm		198,000.00	198,000.00	-	-		147,830.00	147,830.00	-	-	-		
Streets		4,620,410.00	4,425,775.00		194,635.00		3,790,324.00	3,587,500.00		202,824.00	8,189.00		
TIF# 9	21,250.00	21,250.00			-	20,850.00	20,850.00			-	-		
TIF# 10	38,075.00	38,075.00			-	42,325.00	42,325.00			-	-		
TIF# 11	53,550.00	53,550.00			-	52,250.00	52,250.00			-	-		
TIF# 12	210,327.00	210,327.00			-	215,370.00	215,370.00			-	-		
TIF# 13	268,441.00	268,441.00			-					-	-		
TIF# 14	16,200.00	16,200.00			-	2,636.00	6,000.00		(3,364.00)	-	-		
TIF# 15	814,400.00	814,400.00			-	29,096.00	63,175.00		(34,079.00)	-	-		
TIF# 16	317,266.00	317,266.00			-	300,540.00	300,540.00		(= /,= = = -,	_	_		
TIF# 17	78,809.00	78,809.00			_	76,800.00	76,800.00			_	_		
TIF#18	6,190.00	6,190.00			_	6,281.00	6,281.00			_	_		
Environmental Remediation	0,230.00	587,487.00	557,000.00	(30,487.00)	_	0,202.00	600,000.00	600,000.00		_	_		
Bldgs & Other Capital Improv		867,400.00	683,400.00	(30,-07.00)	184,000.00		1,086,300.00	902,300.00		184,000.00	_		
Capital Equipment		899,634.00	899,634.00		-		758,605.00	758,605.00		-	_		
Harbor Improvements		055,054.00	033,034.00				750,005.00	730,003.00		_	_		
Cemetery Perpetual Care										_	_		
Total Capital Project Funds	1,824,508.00	8,997,439.00	6,763,809.00	(30,487.00)	378,635.00	746,148.00	7,166,650.00	5,996,235.00	(37,443.00)	386,824.00	8,189.00		
Proprietary Funds													
Waste Water Treatment	7,002,597.00	7,181,440.23		(178,843.23)	0.00	6,997,125.00	7,438,751.16		(441,626.16)	-	(0.00		
Transit System	1,791,615.00	2,234,850.00		(179,319.00)	263,916.00	1,827,801.00	2,261,320.00		(150,000.00)	283,519.00	19,603.00		
Total Proprietary Funds	8,794,212.00	9,416,290.23	-	(358,162.23)	263,916.00	8,824,926.00	9,700,071.16	-	(591,626.16)	283,519.00	19,603.0		
Internal Service													
Health Insurance Self Fund	4,043,330.00	4,043,330.00			_	4,147,810.00	4,147,810.00			_	_		
Worker's Compensation	441,204.00	441,204.00			_	428,500.00	428,500.00			_	_		
Total Internal Service	4,484,534.00	4,484,534.00	_	_	-	4,576,310.00	4,576,310.00	_		_	-		
	., ,,55 ,,66	.,,5500				.,5. 5,515.00	.,5. 5,515.00						
ax Levy including TIF Increments	35,466,043.02	59,500,323.30	7,001,209.00	(1,705,289.23)	15,327,782.05	35,402,665.77	58,700,298.13	6,051,455.00	(1,652,758.73)	15,593,418.63	265,636.5		