

City of Manitowoc
Adjustments to the 2026 Mayor's Executive Budget Proposal
As Recommended by the Finance Committee to Common Council

	<i>Mayor Approved</i>	<i>Exp or (Rev) Finance Amendment</i>	<i>Revised Budget Approved</i>	<u>Tax Levy Impact</u>	
				Net Change	Finance Approved
Mayor Proposed Tax Levy (including TIF)	21,744,180.00	-	21,744,180.00	-	21,744,180.00
Increase Transfer to SRF Expense Account in Fund 2130 (Room Tax SRF)*	400.00	4,600.00	5,000.00	0	21,744,180.00
Increase Transfer from SRF Revenue Account in Fund 2131 (MIRA SRF)*	400.00	4,600.00	5,000.00	0	21,744,180.00
Assessed Value Revision**	3,664,518,675.00	(304,475.00)	3,664,214,200.00	0	21,744,180.00
Assessed Tax Rate**	5.93370	(0.00050)	5.93320	0	21,744,180.00
		Finance Recommended Tax Levy:		0	21,744,180.00

*The Room Tax Commission met on November 4th just prior to the Mayor's presentation and approved a budget for Room Tax SRF (Fund 2130) that included a transfer of \$5,000 to the MIRA SRF. The original estimate of \$400 needed to be revised. Revisions to Fund 2130 and Fund 2131 have no impact on the City's overall tax levy.

**On November 13, 2025, WDOR released the equated manufacturing assessment values that impacted the Assessed Value and Assessed Tax Rate presented in the 2026 Mayor Proposed Budget. Values were revised; however, there was no impact on the City's overall tax levy.

At the November 19, 2025 Finance Committee Meeting, it was moved by Alderperson Schlei, seconded by Alderperson Brey, to approve the 2026 Budget as presented and forward to Council for consideration. This motion carried 5 - 0. Revisions to the Assessed Value and Assessed Tax Rate based on receiving the final equated manufacturing values from the WDOR, and to Funds 2130 and Fund 2131 revenue and expenses were included in the presentation. The 2026 budgeted revenues and expenses detailed in agenda item #25-1957, under attachment labeled "2026 Finance Committee Recommended", are being recommended for consideration.

Proposed Borrowing Level					
Capital Borrowing	<i>Proposed</i>	<i>Added or Retained</i>	Net Change	Finance Approved	
Mayor Proposed Capital Projects Borrowing Amount	7,235,814.00	-			7,235,814
Mayor Proposed TID Borrowing Amount	1,500,000.00	-			1,500,000
	8,735,814.00	-			8,735,814.00
			-		