

**City of Manitowoc
General Fund Balance (Assigned and Unassigned)**

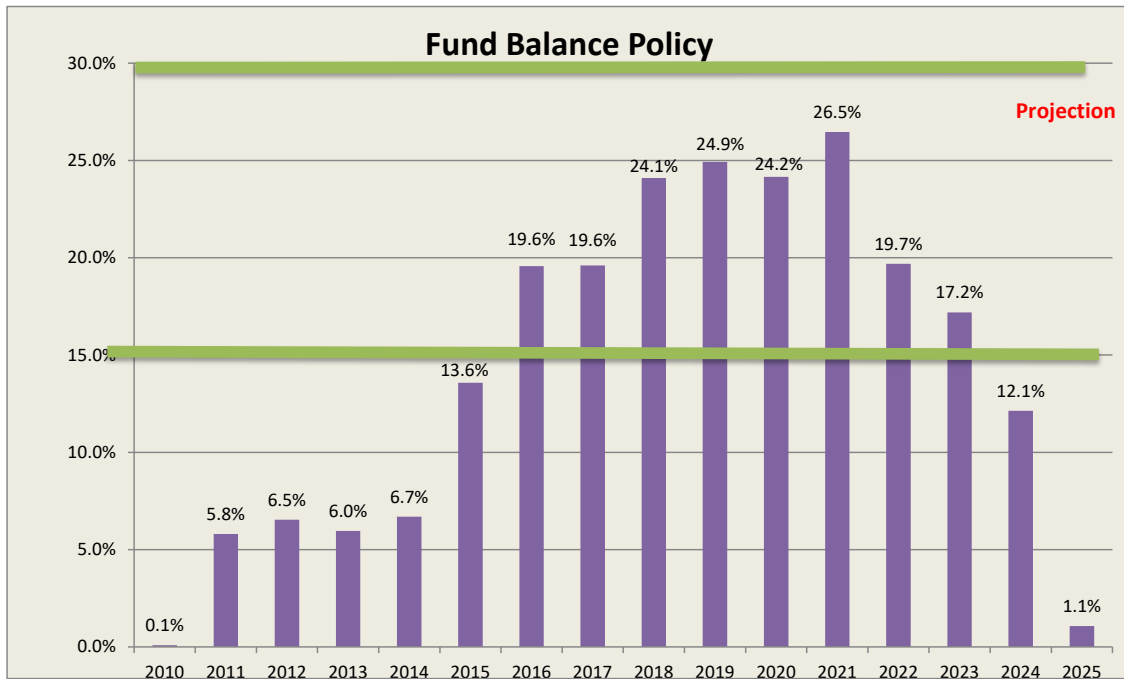
Year End	Assigned Fund Balance	Actual Unassigned Fund Balance	Budgeted Unassigned Fund Balance	Revenues	% of	Expenses	% of
2010	\$0	\$16,981	\$16,981	\$20,078,018	0.1%	\$28,559,761	0.1%
2011	\$0	\$1,205,370	\$1,205,370	\$20,787,489	5.8%	\$29,540,009	4.1%
2012	\$0	\$1,332,914	\$1,332,914	\$20,386,104	6.5%	\$24,343,012	5.5%
2013	\$53,708	\$1,184,321	\$1,184,321	\$19,879,477	6.0%	\$24,138,154	4.9%
2014	\$91,312	\$1,416,511	\$1,416,511	\$21,176,859	6.7%	\$24,605,508	5.8%
2015	\$292,984	\$2,753,250	\$2,753,250	\$20,288,558	13.6%	\$23,870,855	11.5%
2016	\$349,349	\$3,887,739	\$3,887,739	\$19,863,065	19.6%	\$23,417,113	16.6%
2017	\$723,240	\$3,989,407	\$3,989,407	\$20,353,467	19.6%	\$24,141,286	16.5%
2018	\$1,632,877	\$5,305,163	\$5,305,163	\$22,019,782	24.1%	\$25,791,813	20.6%
2019	\$1,001,598	\$5,642,771	\$5,642,771	\$22,635,595	24.9%	\$27,296,883	20.7%
2020	\$1,688,067	\$5,612,854	\$5,612,854	\$23,230,617	24.2%	\$26,670,563	21.0%
2021	\$1,712,583	\$5,973,002	\$5,973,002	\$22,575,289	26.5%	\$27,183,318	22.0%
2022	\$2,327,422	\$4,717,427	\$4,717,427	\$23,957,318	19.7%	\$28,937,487	16.3%
2023	\$2,629,535	\$4,838,935	\$4,838,935	\$28,138,308	17.2%	\$30,330,630	16.0%
2024	\$2,179,535	\$3,828,618	\$3,828,618	\$31,548,659	12.1%	\$32,558,976	11.8% *
2025	\$2,179,535	\$328,618	\$328,618	\$30,810,784	1.1%	\$34,310,784	1.0% **

*Assumption that approx. \$1 million fund balance used based on 2024 Est. Actuals

**Assumption that 2025 Budgeted Expenses and Budgeted Revenues occur as budgeted

Unassigned General Fund Balance Policy

To maintain the City of Manitowoc’s credit rating and meet seasonal cash flow shortfalls, the Budget shall provide for anticipated Unassigned General Fund Balance between 15% and 30% of annual General Fund revenues. Should the Unassigned General Fund Balance fall below 15% of General Fund revenues, a plan for regaining compliance with the policy shall be submitted to the City Council via the Finance Committee. In the event the Unassigned General Fund Balance is above 30%, the difference must be used for property tax relief and/or one time capital expenditures which do not increase ongoing City costs.



City of Manitowoc Goal per Policy is 15% - 30% of Revenues