

			Mayors Proposed				
			2023	2023	2023	2023	%
2022			Proposed Levy	Proposed Rate	Proposed TIF Increments	Proposed Rate W/TIF	Increase (Decrease)
\$8.3696		City of Manitowoc	\$19,668,564.00	\$6.7179	\$1,050,918.49	\$6.7240	-19.66%
\$5.0696		County of Manitowoc	\$11,190,262.90	\$3.8221	\$597,911.18	\$3.8256	-24.54%
\$6.4547		Manitowoc School Dist.	\$18,704,887.10	\$6.3887	\$999,427.91	\$6.3946	-0.93%
\$0.7542		Lakeshore VTAE	\$1,679,983.86	\$0.5738	\$89,763.85	\$0.5743	-23.85%
\$20.6481	Gross Rate	Total	\$51,243,697.86	\$17.5025	\$2,738,021.43	\$17.5185	-15.16%
(\$1.2202)	State Credit					(\$0.9246)	
\$19.4279	Net Rate					\$16.5939	
2023 Levy for 2024 Budget							
		1	\$3,081,413,000	Taxable Assessed Valuation			
		2	\$3,084,234,600	Equalized Value			
		3	\$2,927,798,300	Equalized Value (Without TID Increment)			

The numbers in the table below represent a 3.5% Tax Levy increase for operations:

		2023	2023	2023	2023	%	Total City
2022	Levy 2023 Budget 2024	Proposed Levy	Proposed Rate	Proposed TIF Increments	Proposed Rate W/TIF	Increase (Decrease)	Tax Levy
\$8.3696	City of Manitowoc	\$18,900,327.51	\$6.4555	\$1,009,870.56	\$6.4614	-22.80%	\$19,910,198.07
	% Increase (Decrease)	3.50%		12.32%			
	Difference Compared to Mayors Proposal	(\$768,236.49)		(\$41,047.93)		-3.91%	
		(\$792,238.49) Would need a combination of lower Expenses and increase Revenues of.					
	2022 Levy 2023 Budget	\$18,261,186.00		\$899,070.00			

Working with the Averages		Rate	Taxes			
2022/2023 Assessed House Reassessment Average % Increase	\$100,000.00	Tax Rate was	\$8.3696	City taxes were	\$836.96	
	34.52%					
					\$ Increase	% Increase
2023/2024 New Assessed Value	\$134,520.00	Mayors Proposed Tax Rate	\$6.7240		\$67.56	8.07%
2023/2024 New Assessed Value	\$134,520.00	Suggested Tax Rate	\$6.4614		\$32.23	3.85%
What if your % increase in assessment was less than the average, say only 25%?						
	\$125,000.00	Mayors Proposed Tax Rate	\$6.7240		\$3.54	0.42%
	\$125,000.00	Suggested Tax Rate	\$6.4614		(\$29.29)	-3.50%
<b>What if it was only a 30% increase as you may have heard on the radio?</b>						
2023/2024 New Assessed Value	\$130,000.00	Mayors Proposed Tax Rate	\$6.7240		\$37.16	4.44%
2023/2024 New Assessed Value	\$130,000.00	Suggested Tax Rate	\$6.4614		\$3.02	0.36%
What if your assessment went up 36% or maybe even more as some have contacted me?						
2023/2024 New Assessed Value	\$136,000.00	Mayors Proposed Tax Rate	\$6.7240		\$77.51	9.26%
2023/2024 New Assessed Value	\$136,000.00	Suggested Tax Rate	\$6.4614		\$41.79	4.99%