

2015

# Executive Budget Summary



Department of Finance

City of Madison

October 7, 2014

**Assessed Values** [see p. 6 of 2015 Executive Operating Budget]

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- After a slight increase in 2014, property values have grown 2.46% on the strength of a 3.1% increase in residential and 2.9% increase in commercial property values. From 1991 to 2015, values have grown an average of 5.5% annually. From 2010 to 2014, values have grown an average of 0.3% annually. Assessed values are still 3.1% below the 2009 peak year.
- Assessed value of property in tax increment districts (TIDs) increased nearly 20%. This is due both to value growth in existing TIDs and creation of new TIDs.
- The average home value is up 3%, reflecting stronger housing sales.

**Changes in Assessed Values from 2013**

Residential:	up 3.12%
Commercial:	up 2.90%
Agricultural:	up 13.37%
Manufacturing:	down 7.78%
Personal Property:	down 0.26%
TIF Increment Value (deduction):	up 19.61%
Net Taxable Property:	up 2.46%
Average Value Home:	up 2.97%

## **General Fund Spending and Levy Increase** *[see p. 7 of 2015 Budget]*

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**Levy = Expenditures less Revenues** (i.e., State aid)

**Expenditures up 2.6% (+\$7.2 million)** *[see pp. 7-9]*

- General fund expenditures up 2.5% due primarily to compensation and operating costs.
- Library fund expenditures up 4.2% due primarily to operating costs.
- Total debt service (general fund and library fund) is up \$0.6 million (1.4%).

**Revenues up 7.3% (+\$5.4 million)** *[see pp. 15-17]*

- State aid (excluding transit aid) up 0.5%. With transit aid, the state aid increase is 1.6%. The executive operating budget assumes a 4.1% increase in state general transportation aid based on a 4% increase in the state appropriation for 2015; as of October 7, 2014, estimates for each municipality and county had not yet been released by the Wisconsin Department of Transportation.
- Building permit revenues up 36% compared to the 2014 adopted budget, and 17% over 2014 projected revenues due to increased construction activity and proposed modifications to the street operating permit program.
- Room tax revenues to general fund up 75% compared with adopted 2014 budget due to continued strong growth in overall revenues and an increase in available base revenues due to general obligation debt retirement and completion of the recent Monona Terrace renovation project.

**Fund Balance Applied of \$1.4 million (down \$2.6 million)**

- Continues spend-down of Premium Stabilization Fund (\$1.4 million).
- Maintains General Fund balance above the policy goal of 15% of General Fund expenditures.

<b>Change from 2014</b>	<b>\$</b>	<b>%</b>
Expenditures	\$7.2 million	2.6%
Revenues	\$5.4 million	7.3%
Fund Balance Applied	-\$2.6 million	-65.5%
Levy	\$4.4 million	2.2%

## **Mill Rate and Taxes on Average Value Home** *[see p. 6 of 2015 Budget]*

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### **1. Mill Rate**

**Mill Rate = Levy divided by Assessed Value**

- Estimated mill rate under executive budget = \$9.49 per \$1,000 of value.
- Mill rate is down 0.2% from 2014 due to levy increase of 2.2% and an increase in assessed value of 2.4%.

### **2. Taxes on Average Value Home**

**Average Value Home = Residential value divided by number of residential parcels.**

**Taxes on Average Value Home = Mill Rate multiplied by Average Value Home**

- 2014 average value home = \$237,678 (up \$6,847 / 3.0%).
- Taxes on average value home = \$2,255.61 (up \$60 / 2.72%).

## Levy Limit Calculation

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**Allowable Increase** = the greater of 0% or the Change in Net New Construction

### *Key Adjustments / Exclusions*

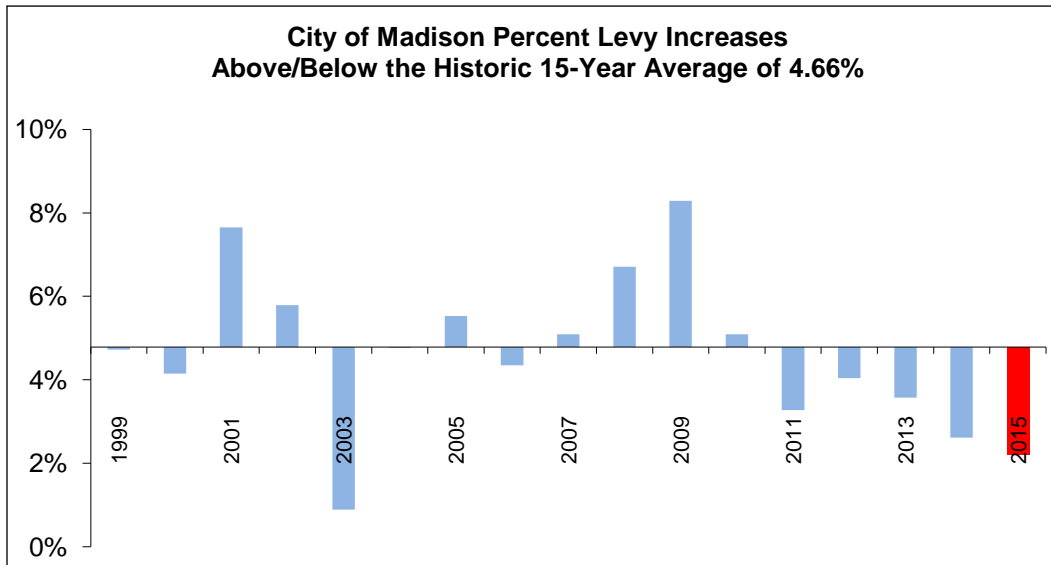
- Fee increases for garbage collection, fire protection, snow plowing, street sweeping, or stormwater management result in a commensurate reduction in levy limit if those services provided from property taxes in 2014.
- 50% of incremental value from closed TIDs.
- Up to 1.5% of prior year unused allowable levy limit (0.5% or less requires majority vote of governing body; 0.5% to 1.5% requires three-fourths majority vote).
- Change in debt service on general obligation debt.
- Amount of refunded or rescinded taxes.

### *Calculation of Allowable Levy for City*

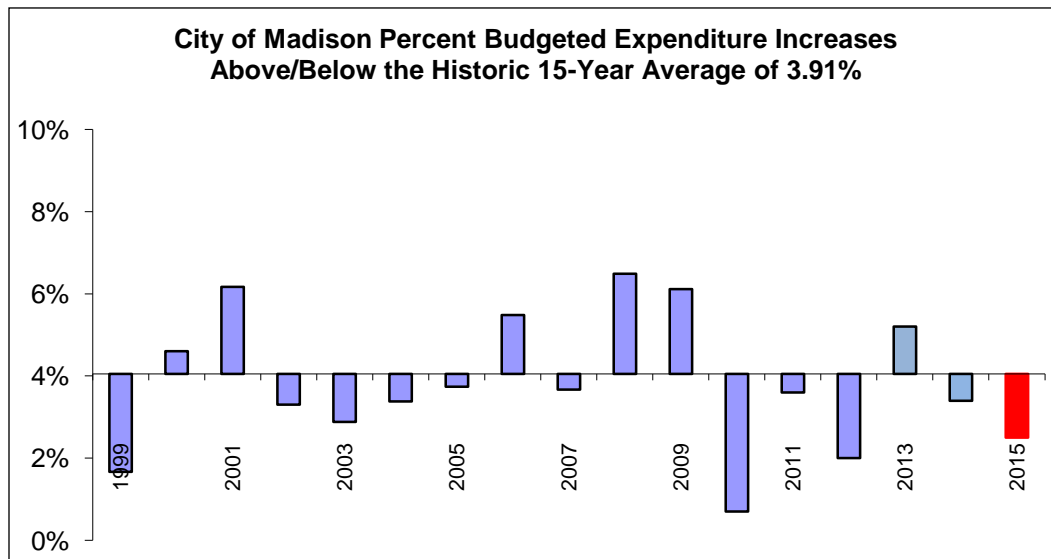
	<u>2015</u>
2013/2014 Actual Levy	\$ 198,443,797
2013/2014 Levy for New General Obligation Debt Authorized After 7/1/2005	\$ (66,522,601)
2013/2014 Levy excluding General Obligation Debt Service	\$ 131,921,197
Net New Construction and Closed TID Percentage 1.723%	<u>\$ 2,273,002</u>
2014/2015 Levy Limit Prior to Adjustments	\$ 134,194,199
Debt Service for GO Debt Authorized After July 1, 2005	68,866,347
Adjustments for Current Year Annexations	717
Prior Year Unused Allowable Levy (up to 1.5%)	1,666
City Share of Refunded or Rescinded Taxes certified under s. 74.41 (5)	<u>95,678</u>
Allowable Levy	\$ 203,158,607
Actual Levy	<u>202,838,852</u>
Additional Levy Capacity	\$ 319,754

# Trends in Taxes and Spending *[see Madison Measures]*

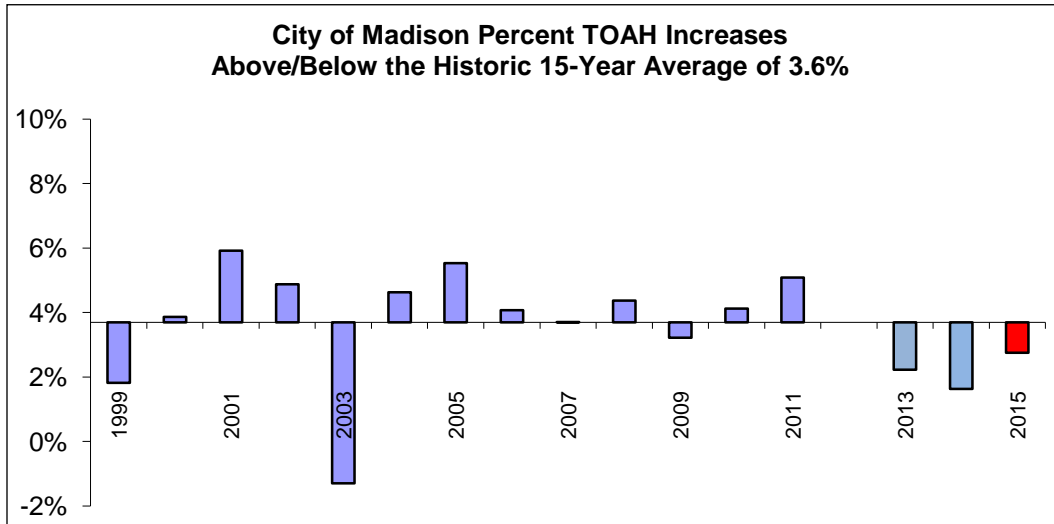
## Historic Levy Increases



## Historic General Fund Expenditure Increases



## Historic Increases in Taxes on the Average Home



# **Budget Summaries**



# Balancing the Budget

<b>Revenues</b>	
Property Taxes	4,716,882
Room Tax Transfer to General Fund	2,212,111
Building Permits	1,450,000
PILOT Reestimates	318,832
Street Operating Permit Fee Changes	200,000
Payment for Delinquent Taxes (impact of 4 property tax installments)	172,500
Other Local Revenues	1,135,000
State Aid	850,079
	11,055,404

<b>Expenditures</b>	
2015 Structural Deficit / One-time Items from 2014 Budget	2,450,313
Scheduled Wage Increases -- Police and Fire	2,487,940
All Other Wage Increases	1,785,425
Health Insurance	1,155,000
Wisconsin Retirement System	(858,391)
Other Compensation Reestimates	(828,265)
Structural Deficit / One-time Items / Salary and Fringe Benefits	6,192,022
Debt Service and Direct Appropriation to Capital	1,216,753
	7,408,775

<b>Revenues vs. Expenditures</b>	3,646,628
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<b>Costs-to-Continue</b>	
Fire Station 13 Staffing / End of SAFER Grant Funding	1,021,000
Police -- Full Funding of New and Grant Funded Positions	220,540
Police -- Vacation Convert to Pay Budget Phase-In	100,000
Streets -- Tipping Fee Phase-In and Recycling Costs	326,447
Metro Transit -- Route 50 Expansion	63,750
Fleet -- Debt Service	612,424
Insurance and Worker's Compensation Costs	175,000
Fleet Fuel Cost Reestimates	(200,000)
Other Costs-to-Continue and Reestimates	(314,948)
	2,004,213

<b>Revenues vs. Expenditures</b>	1,642,415
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## Balancing the Budget (continued)

### ***Community Services Related Items***

Emerging Opportunities Program Funding Expansion	75,000
Theresa Terrace Neighborhood Center Operations	40,540
Park Edge / Park Ridge Community Center Operations	156,000
Construction Employment Initiative	62,500
MOST Program Locator Initiative	37,500
Housing Specialist Position	82,023
Senior Center Support	30,000
Participatory Budgeting	100,000
Community Gardens Program Management	25,000
Martin Luther King, Jr Holiday Celebration Transit and Child Care	5,000
Municipal Court Revenues for Community Development Reestimate	76,200
Grant to Freedom, Inc	17,000
Reestimate of City Support for County-Run Day Shelter	(17,000)
Wanda Fullmore Summer Youth Intern Program Expansion	20,000
Neighborhood Resource Officers / COPS Grant / Command Position	157,021
	866,784

### ***Other Items***

Emerald Ash Borer Mitigation -- Operating Costs	527,505
Overture Funding Increase	150,000
Racial Equity and Social Justice Recommendations -- Data Projects Coordinator	89,007
Budget Transparency Software	25,000
Operation Badger Base -- Honoring Vietnam War Veterans	1,000
Engineering Positions	29,580
Quality Improvement Position	58,726
Women's Leadership Program	7,500
Recycling Coordinator Double Fill	8,708
Alkaline Battery Recycling	25,000
Traffic Engineering Street Operating Permit Operations (offset by permit fee changes)	116,073
Street Marking Paint	10,000
Zoo Operations	12,452
Parks -- Maintenance Mechanic	52,980
Parks -- Financial Specialist	65,000
Planner Position	68,273
Weights and Measures Inspector (offset by permit fee changes)	33,000
PCED Assistant Director (budget, operations, public information -- levy share)	50,000
Fire -- MATC Training Center Lease	66,000
	1,395,804

**Revenues vs. Expenditures** (620,173)

### **Items to Balance the Budget**

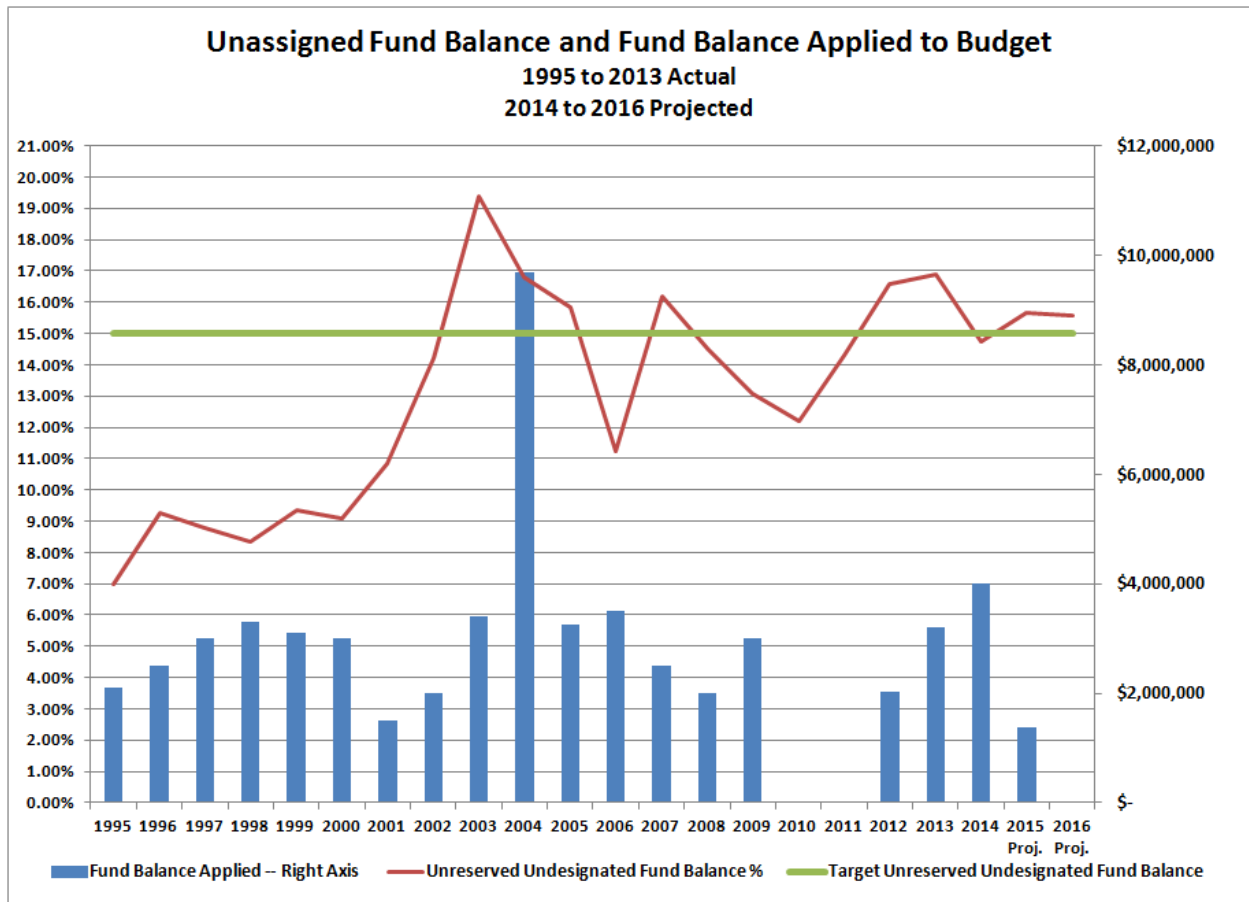
Urban Forestry Special Charge	527,505
Direct Appropriation to Capital for Fleet Vehicles	412,422
	939,927

**Revenues vs. Expenditures** 319,754

# General Fund Balance

Maintaining an unassigned fund balance of 15% of subsequent year General Fund expenditures is a key financial policy goal and a major element of the City's Aaa bond rating. As planned in the 2014 adopted budget, the application of \$4.0 million of fund balance for primarily one-time expenditures returned the General Fund balance share of General Fund expenditures to the policy goal of 15%. The graph below shows the history of the fund balance since 1995 and the expected level in 2015 and 2016.

The 2015 executive operating budget applies the remaining \$1.366 million balance in the City's premium stabilization fund. The premium stabilization fund is the result of excess balances that had built up over many years in the City's life and disability insurance programs that are managed by the City's third-party insurance administrator. An excess balance of \$7.5 million was returned to the City in 2005. Beginning with the 2012 budget, this balance has been spent down at a rate of \$2 million annually. No funding will remain in the City's premium stabilization fund after 2015.



# Supplemental Budget Requests

Description	Requested	Executive	
		In	Out
<b>FIRE</b>			
1. Restore salary savings to 2% from 3.42% in order to fill vacancies.	\$ 610,953	\$ 610,953	\$ -
FIRE SUBTOTAL	\$ 610,953	\$ 610,953	\$ -
<b>POLICE</b>			
1. Restore Crossing Guard program, 2 Police Officers, and one civilian position.	\$ 786,710	\$ 786,710	\$ -
2. Add 5 Neighborhood Resource Officers. In - 2 Officers.	275,480	56,186	219,294
3. Add a command level position (remove a current police officer position).	56,835	56,835	-
4. Add a Program Assistant to process records requests.	66,695	-	66,695
5. Add one Detective Sergeant position (promotion).	5,290	-	5,290
6. Add a Burglary/Pattern Crimes Unit.	182,040	-	182,040
POLICE SUBTOTAL	\$ 1,373,050	\$ 899,731	\$ 473,319
<b>CIVIL RIGHTS</b>			
1. Provide funding for a Compliance Tracking System web-based service.	\$ 100,000	\$ -	\$ 100,000
2. Provide funding for a new 1.0 FTE Equity Coordinator position.	84,639	-	84,639
CIVIL RIGHTS SUBTOTAL	\$ 184,639	\$ -	\$ 184,639
<b>ATTORNEY</b>			
1. Restore Assistant City Attorney position, currently filled, to 100% (funded at 75% to meet target). In through salary savings from retirement after budget request.	\$ 20,435	\$ 20,435	\$ -
ATTORNEY SUBTOTAL	\$ 20,435	\$ 20,435	\$ -
<b>TREASURER</b>			
1. Implementation of four installments for property taxes. General Fund revenues from interest (\$115,000) and penalties (\$57,500) exceed Treasurer expenses (\$54,000).	\$ (118,500)	\$ (118,500)	\$ -
TREASURER SUBTOTAL	\$ (118,500)	\$ (118,500)	\$ -
<b>HUMAN RESOURCES</b>			
1. Restore and add to Organizational Improvement Specialist position, currently vacant, to 100% (authorized at 90%, funded to 50% to meet target).	\$ 38,726	\$ 38,726	\$ -
2. Add a Wellness Specialist.	69,964	-	69,964
3. Add a Women's Leadership Series to provide female City employees with the tools necessary to develop leadership capacity and advance in a more equitable manner. Partially offset with \$4,500 county revenue and \$6,000 from city agencies.	7,500	7,500	-
HUMAN RESOURCES SUBTOTAL	\$ 116,190	\$ 46,226	\$ 69,964
<b>ENGINEERING</b>			
1. Convert Principal Engineer 1 to Principal Engineer 2. Expenses of \$6,930 partially offset by (\$1,598) of increased billings to capital.	\$ 4,792	\$ 4,792	\$ -
2. Add Construction Manager (\$82,626), partially offset by increased billings to capital (\$70,232).	12,394	12,394	-
3. Add Architect 3 (\$82,626), partially offset by increased billings to capital (\$70,232).	12,394	12,394	-
ENGINEERING SUBTOTAL	\$ 29,580	\$ 29,580	\$ -
<b>SEWER UTILITY</b>			
1. Add two Construction Inspector - Utility Inspection positions. Costs of \$83,763, net of hourly savings, would be offset by Utility reserves. In, with no net levy effect.	\$ -	\$ -	\$ -
SEWER UTILITY SUBTOTAL	\$ -	\$ -	\$ -
<b>STORMWATER UTILITY</b>			
1. Add two Construction Inspector - Utility Inspection positions. Costs of \$83,763, net of hourly savings, would be offset by Utility reserves. 25% Stormwater. IN	\$ -	\$ -	\$ -
2. Add one Stormwater Maintenance Crew, partially offset with savings in overtime and hourly wages; remaining \$56,497 funded with Utility reserves. IN	-	-	-
STORMWATER UTILITY SUBTOTAL	\$ -	\$ -	\$ -

## Supplemental Budget Requests (continued)

Description	Requested	Executive	
		In	Out
<b>PARKS</b>			
1. Add EAB resources; funding for 10 positions, chemical treatment, supplies, and training.	\$ 507,760	\$ 507,760	\$ -
2. Add a Financial Coordinator (Account 2) position, offset with savings in hourly wages, operating lease revenue, and tower revenue. IN	-	-	-
3. Add a Parks Maintenance Mechanic for two new spray parks, Central Park, capital square fountains, and other repairs/maintenance. Anticipated start 4/1/2015.	52,980	52,980	-
4a. Add a Gardener position for Central Parks, partially offset by general fund event fees.	28,060	-	28,060
4b. Add funding for Central Parks hourly staff, offset by general fund event fees.	-	-	-
PARKS SUBTOTAL	\$ 588,800	\$ 560,740	\$ 28,060
<b>STREETS</b>			
1. Double fill Recycling and Public Information Coordinator position, September 28, 2015 through December 31, 2015. (In, from Nov. 30 through Dec. 31).	\$ 25,931	\$ 8,709	\$ 17,222
2. Continue and expand Alkaline Battery Recycling Program.	25,000	25,000	-
STREETS SUBTOTAL	\$ 50,931	\$ 33,709	\$ 17,222
<b>METRO TRANSIT</b>			
1. Provide funding for the lease of an additional bus storage facility.	\$ 175,000	\$ -	\$ 175,000
2. Improved weekend service on Routes 2 and 7.	175,000	-	175,000
3. Add Wi-Fi service to all buses.	175,000	96,300	78,700
METRO TRANSIT SUBTOTAL	\$ 525,000	\$ 96,300	\$ 428,700
<b>TRAFFIC ENGINEERING</b>			
1. New 1.0 FTE Eng. Program Spec. 2 and Vehicle for SOP Program (offset w/ revs.)	\$ 99,237	\$ 99,237	\$ -
2. Provide funding for a new 1.0 FTE Traffic Eng. 1 position (offset mostly w/ revs.)	84,180	84,180	-
TRAFFIC ENGINEERING SUBTOTAL	\$ 183,417	\$ 183,417	\$ -
<b>PCED OFFICE OF THE DIRECTOR</b>			
1. Provide funding for a new 1.0 FTE Marketing Specialist position. (Funding is provided to create a new Asst. Director of PCED to assist with operations, budget, and public information.)	\$ 126,983	\$ 100,000	\$ 26,983
2. Provide funding for a new 1.0 FTE Public Information Specialist 2 position.	83,298	-	83,298
PCED OFFICE OF THE DIRECTOR SUBTOTAL	\$ 210,281	\$ 100,000	\$ 110,281
<b>PLANNING DIVISION</b>			
1. Provide funding for 3.0 FTE new Planner 1 positions.	\$ 204,820	\$ 68,273	\$ 136,547
2. Restore funding for Hourly Employee wages and benefit.	20,000	-	20,000
3. Increase funding for Travel/Training for Planning Toolkit.	11,250	-	11,250
4. Increase funding for Advertising for development notices and outreach.	20,000	-	20,000
PLANNING DIVISION SUBTOTAL	\$ 256,070	\$ 68,273	\$ 187,797
<b>BUILDING INSPECTION</b>			
1. Restore funding for 50% of a 1.0 FTE Code Enforcement Officer 3 (vacant).	\$ 47,110	\$ 47,110	\$ -
BUILDING INSPECTION SUBTOTAL	\$ 47,110	\$ 47,110	\$ -

## Supplemental Budget Requests (continued)

Description	Requested	Executive	
		In	Out
<b>COMMUNITY DEVELOPMENT DIVISION (INCLUDES CDBG)</b>			
1. Provide funding to support operations of a Theresa Terrace Neighborhood Center.	\$ 40,540	\$ 40,540	\$ -
2. Provide funding for a new 1.0 FTE Housing Specialist position.	82,023	82,023	-
3. Provide funding to increase Child Care Assistance.	100,000	-	100,000
4. Provide funding to support the Dane County Homeless Resource Center.	50,000	-	50,000
5. Provide funding to support a Construction Employment Initiative.	62,500	62,500	-
6. Provide funding for a new 1.0 FTE Community Development Aide position for Aff. Hsng.	59,412	-	59,412
7. Provide funding to support Youth Emergency Shelter services.	60,000	-	60,000
8. Provide funding for a Madison Out-of-School Time (MOST) Progr. Location Consultant.	12,500	12,500	-
9. Provide funding for a web-based MOST program locator information program.	25,000	25,000	-
10. Provide funding for a Housing First Initiative.	500,000	-	500,000
11. Provide funding for a new Senior Center 1.0 FTE Clerk-Typist (offset by hourly reductions).	30,000	30,000	-
12. Re-organize agency staff to establish a Consolidated Lending Unit for housing assistance. (No additional funding is required.) Approved.	-	-	-
13. Provide funding for the Homebuyer's Assistance Program.	200,000	-	200,000
14. Provide funding for Neighborhood Centers - Cost-Based Allocation Model.	171,000	-	171,000
15. Provide funding for Grants to High-Need Child Care Centers.	20,000	-	20,000
16. Provide funding for private sector Youth Internships for Low-Income Youth.	125,000	-	125,000
17. Provide funding for Park Edge/Park Ridge Community Center Operations.	156,000	156,000	-
18. Provide a cost-of-living adjustment (COLA) for contract providers.	110,000	-	110,000
19. Provide funding for Community Building and Engagement efforts.	100,000	-	100,000
COMMUNITY DEVELOPMENT DIVISION (INCLUDES CDBG) SUBTOTAL	\$ 1,903,975	\$ 408,563	\$ 1,495,412
<b>ECONOMIC DEVELOPMENT DIVISION</b>			
1. Provide funding to recapitalize the Homebuyer's Assistance Program.	\$ 200,000	\$ -	\$ 200,000
2. Provide funding for a new 1.0 FTE Job Development Spec. position (Option A).	87,288	-	87,288
3. Provide funding for a Job Development Study (Option B).	50,000	-	50,000
ECONOMIC DEVELOPMENT DIVISION SUBTOTAL	\$ 337,288	\$ -	\$ 337,288
<b>CDA - HOUSING OPERATIONS</b>			
1. Add a Housing Accountant.	\$ 71,198	\$ -	\$ 71,198
2. Implement a Property Maintenance and Leasing Agent Training Program, hiring low income residents and training them in the areas of apartment maintenance and leasing.	108,000	-	108,000
CDA - HOUSING OPERATIONS SUBTOTAL	\$ 179,198	\$ -	\$ 179,198
<b>LIBRARY</b>			
1a. Restore Sunday hours at three libraries.	\$ 111,800	\$ 111,800	\$ -
1b. Restore 14 hourly staff positions.	158,091	158,091	-
1c. Reduce salary savings requirement from 3.54% to 3.00%.	49,605	49,605	-
2. Additional Custodial Worker for Central Library. Add 60% Accounting Technician.	95,399	-	95,399
3. Digital inclusion. Hire one Digital Services/Technology Manager (\$82,599) and one Management Information Specialist (\$75,755), plus supplies (\$50,000).	208,353	-	208,353
4. Community Connections - M.O.S.T. Add Bilingual Outreach Coordinator (\$66,104), Multi-site Library Assistant (\$58,165), Teen Librarian North / East (\$66,104), marketing (\$10,000), and program funds (\$20,000).	226,260	-	226,260
5. Digital Collections and Management. E-book expansion (\$200,000), Collection Management software (\$12,000), and Yahara Music Library (\$25,000).	237,000	-	237,000
6. Placemaking and Makers: Add Community Room Coordinator (\$56,811), CRC hourly aide (\$14,482), Bubbler Program Assistant (\$56,811), Social Media Assistant (56,811).	234,915	-	234,915
7. Staffing for Community Engagement: Increase 19 permanent staff to full-time (\$295,055), add Youth Services Coordinator (\$87,725).	391,906	-	391,906
LIBRARY SUBTOTAL	\$ 1,713,329	\$ 319,496	\$ 1,393,833
TOTAL CITY SUPPLEMENTAL BUDGET REQUESTS	<u>\$ 8,211,746</u>	<u>\$ 3,306,033</u>	<u>\$ 4,905,713</u>



## Changes in Full-Time Equivalent Positions

Agency	Position	FTE	Notes
<b>New Positions</b>			
Police	Police Officers	3.00	COPS Grant
	Neighborhood Resource Officers	2.00	
Finance	Data Projects Coordinator	1.00	Rec. by Racial Equity and Social Justice Report
Information Technology	City Channel Producer/Director	0.90	
Human Resources	Organizational Improvement Specialist	0.10	
Engineering	Construction Manager	1.00	Mostly funded by billings to capital.
	Architect 3	1.00	Mostly funded by billings to capital.
Engineering / Sewer & Storm	Construction Inspectors	2.00	Funded by the Sewer and Stormwater Utilities.
Engineering / Stormwater Utility	Sewer Maintenance Worker 3	1.00	Stormwater Maintenance Crew
	Sewer Machine Operator 1	1.00	Stormwater Maintenance Crew
Water Utility	Asset Management Professional	1.00	
Parks Division	Custodial Worker	1.00	Warner Park CRC
	Admin Clerk 2	0.30	Forest Hill Cemetery
	Financial Coordinator	1.00	
	Parks Maintenance Mechanic	1.00	
	Forestry Specialist	1.00	EAB Mitigation
	Equipment Operator 3	1.00	EAB Mitigation
	Arborist 2	2.00	EAB Mitigation
	Arborist 1	4.00	EAB Mitigation
	Landscape Maintenance Worker	2.00	EAB Mitigation
Golf	Golf Club Supervisor	0.20	
Streets	Street and Sewer Maintenance Worker 1	2.00	Custodial. Elimination of job sharing with Engineering.
	Street Machine Operator 3	3.00	EAB Mitigation. Primarily stump removal.
	Street Machine Operator 1	1.00	Annualize organics collection pilot program.
Traffic Engineering	Engineer Program Specialist 2	1.00	Offset w/ additional revenues: Street Occupancy Prog.
	Traffic Engineer 1	1.00	Offset w/ additional billings
Parking Utility	Administrative Clerk 1	0.10	
PCED Office of Director	Assistant Planning Director	1.00	50% offset with billings
Planning Division	Planner 1	1.00	Eff. May, 2015; Funded by MPO
	Planner 1	1.00	Levy Funded: Development Review
Building Inspection	Weights and Measures Inspector 1	0.50	Increase to 1.0 FTE; offset with fee revenues
CDA Housing Operations	Painter	1.00	
Community Dev. Division	Clerk-Typist 1: Senior Center	1.00	Partly offset with hourly reductions.
Community Dev. Division: CDBG	Housing Specialist	1.00	
Library	Library Media Coordinator	0.10	
		42.20	
Library	Librarians and Clerks	16.15	No fiscal impact. Necessitated by system change.
		58.35	
<b>Eliminated FTEs</b>			
Parking Utility	Parking Maintenance Worker 1	1.00	
	Parking Cashier 1	3.40	Nominal true-up of FTEs
CDBG	Grants Administrators 1 (LTE)	3.00	LTE Green Energy
		7.40	
<b>Positions Deleted and Recreated</b>			
Police	Police Officer	(1.00)	
	Assistant Chief	1.00	
Human Resources	Admin Clerk 1	(1.00)	
	Org./Health Development Manager	1.00	
Engineering	Principal Engineer 1	(1.00)	
	Principal Engineer 2	1.00	
	Engineering Program Specialist 1	(1.00)	
	Architect 3	1.00	
Water Utility	Engineering Aide 1 (20-11)	(1.00)	
	Engineering Program Specialist 1	(1.00)	
	Engineering Aide 1 (16-11)	1.00	
	Surveyor 2	1.00	
		0.00	

# Tax Rate Computation

	<u>2013 Adopted</u>	<u>2014 Adopted</u>	<u>2014 Adopted+</u>	<u>Percent Change</u>	<u>2015 Executive</u>	<u>\$ Change</u>	<u>Percent Change</u>
<b>ASSESSED VALUE</b>							
Real Property:							
Residential	\$ 13,311,591,100	\$ 13,220,114,000	\$ 13,219,855,000 <span style="color: green;">▲</span>	-0.7%	\$ 13,632,121,700 <span style="color: green;">▲</span>	\$ 412,266,700	3.12%
Commercial	\$ 6,868,154,100	7,099,852,200	\$ 7,099,852,200 <span style="color: green;">▲</span>	3.4%	\$ 7,305,728,900 <span style="color: green;">▲</span>	\$ 205,876,700	2.90%
Agricultural	\$ 20,764,400	20,277,200	\$ 20,185,900 <span style="color: green;">▲</span>	-2.8%	\$ 22,885,300 <span style="color: green;">▲</span>	\$ 2,699,400	13.37%
Manufacturing	\$ 259,674,100	274,934,100	\$ 268,622,100 <span style="color: green;">▲</span>	3.4%	\$ 247,715,257 <span style="color: green;">▲</span>	\$ (20,906,843)	-7.78%
Total Real Property	\$ 20,460,183,700	\$ 20,615,177,500	\$ 20,608,515,200 <span style="color: green;">▲</span>	0.7%	\$ 21,208,451,157 <span style="color: green;">▲</span>	\$ 599,935,957	2.91%
Personal Property:							
Locally Assessed	\$ 620,288,500	629,234,400	\$ 629,524,500 <span style="color: green;">▲</span>	1.5%	\$ 620,297,800 <span style="color: green;">▲</span>	\$ (9,226,700)	-1.47%
Manufacturing	\$ 89,807,500	85,967,600	\$ 83,995,800 <span style="color: green;">▲</span>	-6.5%	\$ 91,366,700 <span style="color: green;">▲</span>	\$ 7,370,900	8.78%
	710,096,000	715,202,000	\$ 713,520,300 <span style="color: green;">▲</span>	0.5%	\$ 711,664,500 <span style="color: green;">▲</span>	\$ (1,855,800)	-0.26%
Manufacturing Adjustments **	\$ -	0	\$ -		\$ -		
Board of Review Adjustments	\$ -	(7,000,000)	\$ -	0.0%	\$ 5,000,000 <span style="color: green;">▲</span>	\$ 5,000,000	0.00%
Total Assessable Property	21,170,279,700	\$ 21,323,379,500	21,322,035,500 <span style="color: green;">▲</span>	0.7%	21,925,115,657 <span style="color: green;">▲</span>	603,080,157	2.83%
Less TIF Increment Value	\$ (401,116,300)	(461,114,800)	\$ (461,114,800) <span style="color: green;">▲</span>	15.0%	\$ (551,556,400) <span style="color: green;">▲</span>	\$ (90,441,600)	19.61%
Net Taxable Property	<u>\$ 20,769,163,400</u>	<u>\$ 20,862,264,700</u>	<u>\$ 20,860,920,700</u> <span style="color: green;">▲</span>	0.4%	<u>\$ 21,373,559,257</u> <span style="color: green;">▲</span>	<u>\$ 512,638,557</u>	2.46%
<b>BUDGETED REVENUES AND EXPENDITURES</b>							
General Fund Expenditures	\$ 253,284,430	261,812,487	\$ 261,812,487 <span style="color: green;">▲</span>	3.4%	\$ 268,347,818	\$ 6,535,331	2.50%
Net Library Fund Expenditures	13,839,511	14,513,083	14,513,083 <span style="color: green;">▲</span>	4.9%	15,118,534	605,450	4.17%
Total Budgeted Expenditures	267,123,941	\$ 276,325,570	276,325,570 <span style="color: green;">▲</span>	3.4%	283,466,351	7,140,781	2.58%
Less Anticipated General Fund Lapse	0	(550,000)	(550,000)		(550,000)	0	
Net Expenditures	267,123,941	\$ 275,775,570	275,775,570 <span style="color: green;">▲</span>		282,916,351	7,140,781	2.59%
Total Revenues	\$ 70,523,195	73,338,271	\$ 73,338,271 <span style="color: green;">▲</span>	4.0%	\$ 78,710,993	\$ 5,372,722	7.33%
Fund Balance Applied	3,200,670	3,995,574	3,995,574	0.0%	1,366,506	(2,629,068)	-65.80%
Total Revenues and Fund Balance	73,723,865	\$ 77,333,845	77,333,845 <span style="color: green;">▲</span>	4.9%	80,077,499	2,743,654	3.55%
<b>PROPERTY TAX LEVY</b>	<u>\$ 193,400,076</u>	<u>\$ 198,441,725</u>	<u>\$ 198,441,725</u> <span style="color: green;">▲</span>	2.61%	<u>\$ 202,838,852</u>	<u>\$ 4,397,127</u>	2.22%
<b>MILL RATE</b>	<u>9.3119</u>	<u>9.5120</u>	<u>9.5127</u> <span style="color: green;">▲</span>	2.2%	<u>9.4902</u>	<u>-0.0225</u>	-0.24%
General Fund Portion	8.6455	8.8163	8.8169 <span style="color: green;">▲</span>	2.0%	8.7828	-0.0341	-0.39%
Library Portion	0.6664	0.6957	0.6958 <span style="color: green;">▲</span>	4.4%	0.7074	0.0116	1.67%
Average Home Value	\$ 232,024	\$230,831	\$ 230,831	-0.5%	\$ 237,678	\$ 6,847	2.97%
Taxes on Average Home	\$ 2,160.58	\$2,195.66	\$ 2,195.83 <span style="color: green;">▲</span>	1.6%	\$ 2,255.61	\$ 59.78	2.72%

Note: Assessed values for 2015 are current as of October 3, 2014; assessed values for 2014 Adopted+ column vary slightly from published budget to reflect final assessed values for 2014.



## Comparative Changes in Levy, Mill Rate and Taxes on Average Value Home

<u>% Change in AVH Taxes</u>		<u>Levy Increase</u>		<u>\$ Change in AVH Taxes</u>		<u>Average Value Home</u>
2.88%	\$	4,716,881	\$	63.33	\$	2,259.16
2.72%	\$	4,397,127	\$	59.78	\$	2,255.61
1.25%	\$	1,489,953	\$	27.45	\$	2,223.28
1%	\$	996,294	\$	21.96	\$	2,217.79
1.00%	\$	1,000,000	\$	22.00	\$	2,217.83
0.50%	\$	-	\$	10.88	\$	2,206.71

<u>% Change in AVH Taxes</u>		<u>Levy</u>		<u>% Change in Levy</u>		<u>Rate</u>
2.88%	\$	203,158,607		2.377%		0.00951
2.72%	\$	202,838,852		2.216%		0.00949
2%	\$	199,931,678		0.751%		0.00912
1%	\$	199,438,020		0.502%		0.00933
1.00%	\$	199,441,725		0.504%		0.00933
0.50%	\$	198,441,725		0.000%		0.00928

Each \$1 increase in taxes on average value home = \$ 90,000 on the levy  
 Each \$10 increase in taxes on average value home = \$ 900,000 on the levy  
 Each \$100,000 increase in the levy = mill rate of 0.0047 per \$1,000 of value  
 Each \$1,000,000 increase in the levy = mill rate of 0.047 per \$1,000 of value

## Summary of General and Library Funds Expenditures, Revenues and Property Tax Levy

	2014	2015	Change 2014 Adopted to 2015	%
	<u>Adopted Budget</u>	<u>Executive Budget</u>	<u>Executive</u>	<u>Change</u>
General and Library Fund Expenditures	\$ 275,775,570	\$ 282,916,351	\$ 7,140,781	2.6%
Gross Debt Service	43,700,986	44,841,832	\$ 1,140,846	2.6%
Less Premium Applied	<u>4,053,000</u>	<u>4,627,823</u>	<u>\$ 574,823</u>	<u>14.2%</u>
Net Debt Service	39,647,986	40,214,009	\$ 566,023	1.4%
Less Direct Appropriation to Capital	<u>4,053,000</u>	<u>4,627,823</u>	<u>\$ 574,823</u>	<u>14.2%</u>
 Net Operating Expenditures	 \$ 232,074,584	 \$ 238,074,520	 \$ 5,999,935	 2.6%
State Shared Revenue	4,763,269	4,763,269	-	0.0%
Other State Aid	30,336,911	30,496,190	159,279	0.5%
Ambulance Fee	6,100,000	6,550,000	450,000	7.4%
Room Tax	2,957,832	5,169,943	2,212,111	74.8%
Building Permits	4,000,000	5,450,000	1,450,000	36.3%
Other Revenues	29,943,528	31,044,860	1,101,332	3.7%
Fund Balance Applied	<u>3,995,574</u>	<u>1,366,506</u>	<u>(2,629,068)</u>	<u>-65.8%</u>
	<u>77,333,845</u>	<u>80,077,499</u>	<u>2,743,654</u>	<u>3.5%</u>
 Property Tax Levy	 \$ 198,441,725	 \$ 202,838,852	 4,397,127	 2.2%

## Summary of General Fund Revenues

	2014		Change 2014 Adopted to 2015	%
<u>State Aid</u>	<u>Adopted Budget</u>	<u>2015 Executive</u>	<u>Executive</u>	<u>Change</u>
St Municipal Aid Program	4,763,269	4,763,269	-	0.0%
St Pmt for Municipal Services	<u>8,351,839</u>	<u>8,066,000</u>	<u>(285,839)</u>	<u>-3.4%</u>
	13,115,108	12,829,269	(285,839)	-2.2%
St Utility Aid Payment	1,438,292	1,392,622	(45,670)	-3.2%
St Expenditure Restraint	6,432,295	6,568,026	135,731	2.1%
St Gen Transportation Aid	9,314,887	9,700,000	385,113	4.1%
St Connecting Highway Aid	556,505	560,000	3,495	0.6%
St Recycling Aid	800,000	800,000	-	0.0%
St Exempt Computer Reimb	2,693,093	2,559,542	(133,551)	-5.0%
Fire Insurance Dues Pmt	<u>750,000</u>	<u>850,000</u>	<u>100,000</u>	<u>13.3%</u>
	\$ 35,100,180	\$ 35,259,459	\$ 159,279	0.5%
 <b><u>Local Revenues</u></b>				
Payments in Lieu of Tax	9,206,759	9,525,591	318,832	3.5%
Room Tax	2,957,832	5,169,943	2,212,111	74.8%
Ambulance Fees	6,100,000	6,550,000	450,000	7.4%
Building Permits	4,000,000	5,450,000	1,450,000	36.3%
Fines and Forfeitures	7,200,000	7,200,000	-	0.0%
Investment Earnings	1,200,000	1,200,000	-	0.0%
All Others	<u>7,573,500</u>	<u>8,166,000</u>	<u>592,500</u>	<u>7.8%</u>
	\$ 38,238,091	\$ 43,451,534	\$ 5,213,443	13.6%
 <b>General Fund Revenues</b>	 <b>\$ 73,338,271</b>	 <b>\$ 78,710,993</b>	 <b>\$ 5,372,722</b>	 <b>7.3%</b>