

City of Franklin
2013 Recommended Budget
Tax Levy Information

City Tax Rate Components	2013	2013	2012	Tax Levy % change	2012	Tax Rate % change
	Budget Tax Levy	Budget Tax Rate	Budget Tax Levy		Budget Tax Rate	
General Fund Operating Budget	16,330,000	4.6045449	16,226,000	0.64%	4.5892858	0.33%
Library Program	1,240,000	0.3496409	1,222,000	1.47%	0.3456248	1.16%
Capital Outlay Fund	394,000	0.1110956	384,000	2.60%	0.1086088	2.29%
Equipment Revolving Fund	285,000	0.0803610	281,000	1.42%	0.0794767	1.11%
Street Improvement Program	610,000	0.1720008	604,000	0.99%	0.1708325	0.68%
Debt Service	<u>1,650,000</u>	<u>0.4652480</u>	<u>1,750,000</u>	<u>-5.71%</u>	<u>0.4949618</u>	<u>-6.00%</u>
	20,509,000	5.7828911	20,467,000	0.21%	5.7887904	-0.10%
Equalization adjustment		<u>-0.0089991</u>			<u>0.0027503</u>	
		<u>5.7738920</u>			<u>5.7915407</u>	
Assessed Value - (net of TIF value)		3,546,495,988	3,535,626,388	0.31%		
Impact on Average Household	2013	\$ 225,000	5.7738920	1,299.13		
	2012	\$ 225,000	5.7915407	1,303.10		

Note: The equalization adjustment is due to usually minor valuation differences in the equalization proces of the Wisconsin Department of Revenue. In 2009 and 2010 the equalization differences were unusually high.

DIRECT AND OVERLAPPING TAX RATES
2013 AND 2012 COMPARISON

TAXING AUTHORITY	2013 Budget Tax Levy	2012 Budget Tax Levy	2013 Rate PER/\$1,000	2012 Rate PER/\$1,000	% Increase in Tax Levy	% Increase in Tax Rate	% of Total
State Of Wisconsin	598,062	623,904	0.1637087	0.1712128	-4.14%	-4.38%	0.69%
Milwaukee County	17,287,141	16,812,497	4.8668431	4.7596237	2.82%	2.25%	19.87%
Mil Metro Sewer Dist	5,582,906	5,188,886	1.5717537	1.5245167	7.59%	3.10%	6.42%
City of Franklin	20,509,000	20,467,000	5.7738920	5.7942149	0.21%	-0.35%	23.58%
Franklin School District	31,787,042	31,435,718	11.7252373	11.6223608	1.12%	0.89%	36.54%
Oak Creek/Franklin School District	5,553,401	5,268,377	9.0921493	8.8374785	5.41%	2.88%	6.38%
Whitnall School District	2,237,434	2,208,503	9.7236237	9.5562870	1.31%	1.75%	2.57%
Mil Area Tech College	7,258,001	6,934,559	2.0433426	1.9631761	4.66%	4.08%	8.34%
School Credit	(6,185,504)	(6,195,239)	-1.6931693	-1.7001076	0.16%	0.41%	-7.11%
TIF Increment	<u>2,363,758</u>	<u>2,560,324</u>					<u>2.72%</u>
	<u>86,991,241</u>	<u>85,304,529</u>			1.98%		100.00%
							38.39%

COMBINED RATES BY SCHOOL DISTRICT

School District	Combined 2013 Rate PER/\$1,000	Combined 2012 Rate PER/\$1,000	Increase (Decrease)	Percent Increase (Decrease)
Franklin With Sewer	24.4516081	24.1349974	0.3166107	1.31%
Franklin Without Sewer	22.8798544	22.6104807	0.2693737	1.19%
Oak Creek/Franklin With Sewer	21.8185201	21.3501151	0.4684050	2.19%
Oak Creek/Franklin Without Sewer	20.2467664	19.8255984	0.4211680	2.12%
Whitnall With Sewer	22.4499945	22.0689236	0.3810709	1.73%

(Note: 2011 rate is reflected on tax bills mailed in December 2011, used to fund the 2012 budgets)

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Assessed Values	TIF Termination	Reassessment	New Properties	
Old Assessed Value - (net of TIF)	3,535,626,388	3,535,626,388	3,535,626,388	Growth - 0.54%
New Construction			19,199,400	
Valuation Changes		0	-8,329,800	Reassessment - 0.0%
New Assessed Value - (net of estimated TIF value)	3,535,626,388	3,535,626,388	3,546,495,988	

A Impact of Growth in Assessed Value

City Tax Rate Components	2012	2012	2011	Tax Levy % change	2011	Tax Rate % change
	w/Growth Tax Levy	w/Growth Tax Rate	Budget Tax Levy		Budget Tax Rate *	
General Fund Operating Budget	16,314,112	4.5892858	16,226,000	0.54%	4.5892858	0.00%
Library Program	1,228,636	0.3456248	1,222,000	0.54%	0.3456248	0.00%
Capital Outlay Fund	386,085	0.1086088	384,000	0.54%	0.1086088	0.00%
Equipment Replacement Fund	282,526	0.0794767	281,000	0.54%	0.0794767	0.00%
Street Improvement Program	607,280	0.1708325	604,000	0.54%	0.1708325	0.00%
Debt Service	1,759,503	0.4949618	1,750,000	0.54%	0.4949618	0.00%
	20,578,141	5.7887904	20,467,000	0.54%	5.7887904	0.00%
		0.0027503			0.0027503	
	-20,467,000	5.7915407			5.7915407	
Tax Revenue from Growth	111,141	Each .01 change	\$35,356.26	0.17%	\$0.01	
Assessed Value - (net of TIF)		3,554,825,788	3,535,626,388	0.54%	0.031338341	

* After adjustment for reassessment, if any

City Tax Rate Components	2012 Budget Tax Levy	2012 Budget Tax Rate	2012 w/Growth Tax Levy **	Tax Levy % change	2012 w/Growth Tax Rate **	Tax Rate % change
General Fund Operating Budget	1,240,000	0.3496409	1,228,636	0.92%	0.3456248	1.16%
Library Program	384,000	0.1110956	386,085	2.05%	0.1086088	2.29%
Capital Outlay Fund	285,000	0.0803610	282,526	0.88%	0.0794767	1.11%
Equipment Replacement Fund	610,000	0.1720008	607,280	0.45%	0.1708325	0.68%
Street Improvement Program	1,650,000	0.4652480	1,759,503	-6.22%	0.4949618	-6.00%
Debt Service	20,509,000	5.7828911	20,578,141	-0.34%	5.7887904	-0.10%
Equalization adjustment		-0.0089991			0.0027503	
	-20,578,141	5.7738920			5.7915407	-0.30%
	-69,141	Each .01 change	\$35,548.26	0.17%	\$0.01	
Increase in tax Levy	42,000	Each 1.0% change	\$ 205,781	1.00%	\$0.06	
Tax Levy Increase	0.205%					

** After adjustment for growth (& reassessment, if any)

Levy and Rate Changes:				Final rate on tax bill	
Combined increase in tax Levy	42,000	0.205%	Current year tax rate change	-0.30%	-0.30%
Combined increase in tax Levy - Prior Year	-498,000	-2.375%	Prior year tax rate change	-6.92%	-7.04%
Combined increase in tax Levy - Two Years ago	539,000	2.639%	Two Years ago tax rate change	0.56%	1.99%
Combined increase in tax Levy - Three Years ago	284,000	1.410%	Three Years ago tax rate change	2.60%	0.30%
Combined increase in tax Levy - Four Years ago	587,000	3.002%	Four Years ago tax rate change	-0.20%	1.50%

Levy Limit Options:

Prior Year Tax Levy	20,467,000	
Less Debt Authorized after 7/1/2005	-	
	20,467,000	
Add greater of 0% or percentage growth of .63%	128,942	Allowable Increase In the Levy Limit
	20,595,942	
Add allowable debt increase authorized prior to 7/1/2005	-	
Tax Levy Limit	20,595,942	
Levy Required for Recommended Budget	20,509,000	
Amount below levy limit	86,942	