

**City of Franklin  
2014 Adopted Budget  
Tax Levy Information**

City Tax Rate Components	2014	2014	2013	Tax Levy % change	2013	Tax Rate % change
	Budget Tax Levy	Budget Tax Rate	Budget Tax Levy		Budget Tax Rate	
General Fund Operating Budget	16,220,400	4.9779513	16,330,000	-0.67%	4.6045449	8.11%
Library Program	1,240,000	0.3805492	1,240,000	0.00%	0.3496409	8.84%
Capital Outlay Fund	430,000	0.1319646	394,000	9.14%	0.1110956	18.78%
Equipment Revolving Fund	337,000	0.1034234	285,000	18.25%	0.0803610	28.70%
Street Improvement Program	681,600	0.2091793	610,000	11.74%	0.1720008	21.62%
Debt Service	<u>1,600,000</u>	<u>0.4910312</u>	<u>1,650,000</u>	<u>-3.03%</u>	<u>0.4652480</u>	<u>5.54%</u>
	20,509,000	6.2940990	20,509,000	0.00%	5.7828911	8.84%
Equalization adjustment		<u>0.0000000</u>			<u>-0.0089991</u>	
		<u>6.2940990</u>			<u>5.7738920</u>	
Assessed Value - (net of TIF value)		3,258,448,900	3,546,495,988	-8.12%		
Impact on Average Household	2014	Avg Home Value \$ 225,000	City Tax Rate 6.2940990	City Real Est tax 1,416.17		
	2013	\$ 225,000	5.7738920	1,299.13		

Note: The equalization adjustment is due to usually minor valuation differences in the equalization proces of the Wisconsin Department of Revenue.

**DIRECT AND OVERLAPPING TAX RATES  
2013 AND 2012 COMPARISON**

TAXING AUTHORITY	2014 Budget Tax Levy	2013 Budget Tax Levy	2014 Rate PER/\$1,000	2013 Rate PER/\$1,000	% Increase in Tax Levy	% Increase in Tax Rate	% of Total
State Of Wisconsin	579,423	598,062	0.1637087	0.1712128	-3.12%	-4.38%	0.66%
Milwaukee County	16,986,670	17,287,141	4.8668431	4.7596237	-1.74%	2.25%	19.48%
Mil Metro Sewer Dist	5,638,269	5,582,906	1.5717537	1.5245167	0.99%	3.10%	6.47%
City of Franklin	20,509,000	20,509,000	5.7738920	5.7942149	0.00%	-0.35%	23.52%
Franklin School District	32,784,606	31,787,042	11.7252373	11.6223608	3.14%	0.89%	37.60%
Oak Creek/Franklin School District	5,254,726	5,553,401	9.0921493	8.8374785	-5.38%	2.88%	6.03%
Whitnall School District	2,174,991	2,237,434	9.7236237	9.5562870	-2.79%	1.75%	2.49%
Mil Area Tech College	7,043,487	7,258,001	2.0433426	1.9631761	-2.96%	4.08%	8.08%
School Credit	(6,246,199)	(6,185,504)	-1.6931693	-1.7001076	-0.98%	0.41%	-7.16%
TIF Increment	<u>2,474,832</u>	<u>2,363,758</u>					<u>2.84%</u>
	<u>87,199,805</u>	<u>86,991,241</u>			0.24%		100.00%
						School taxes	38.95%

**COMBINED RATES BY SCHOOL DISTRICT**

School District	Combined 2014 Rate PER/\$1,000	Combined 2013 Rate PER/\$1,000	Increase (Decrease)	Percent Increase (Decrease)
Franklin With Sewer	24.4516081	24.1349974	0.3166107	1.31%
Oak Creek/Franklin With Sewer	21.8185201	21.3501151	0.4684050	2.19%
Whitnall With Sewer	22.4499945	22.0689236	0.3810709	1.73%

(Note: 2014 rate is reflected on tax bills mailed in December 2013, used to fund the 2014 budgets)

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<b>Assessed Values</b>	TIF Termination	Reassessment	New Properties		
Old Assessed Value - (net of TIF)	3,546,495,988	3,546,495,988	3,223,820,000	Growth -	0.98%
New Construction			34,828,900		
Valuation Changes		-322,675,988	0	Reassessment -(8.57%)	
<b>New Assessed Value - (net of estimated TIF value)</b>	<b>3,546,495,988</b>	<b>3,223,820,000</b>	<b>3,258,448,900</b>		

**A Impact of Reassessment in Assessed Value**

	2012 Budget Tax Levy	2012 Budget Tax Rate	2012 Budget Tax Levy	Tax Levy % change	2012 Budget Tax Rate	Tax Rate % change
<b>City Tax Rate Components</b>						
General Fund Operating Budget	14,844,224	4.6045449	16,330,000	-9.10%	4.6045449	
Library Program	1,127,179	0.3496409	1,240,000	-9.10%	0.3496409	
Capital Outlay Fund	358,152	0.1110956	394,000	-9.10%	0.1110956	
Equipment Revolving	259,069	0.0803510	285,000	-9.10%	0.0803510	
Street Improvement Program	554,499	0.1720008	610,000	-9.10%	0.1720008	
Debt Service	1,499,876	0.4652480	1,650,000	-9.10%	0.4652480	
	16,643,000	5.7828911	20,509,000	-9.10%	5.7828911	0.00%
Equalization adjustment	0	-0.0050009			-0.0050009	
	16,643,000	5.7778902	35,464.96 each cent		5.7778902	
Assessed Value - (net of estimated TIF value)		3,223,820,000	3,546,495,988	-9.10%		

**A Impact of Growth in Assessed Value  
B Impact of Growth in Assessed Value**

	2013 w/Growth Tax Levy	2013 w/Growth Tax Rate	2012 Budget Tax Levy	Tax Levy % change	2012 Budget Tax Rate *	Tax Rate % change
<b>City Tax Rate Components</b>						
General Fund Operating Budget	16,489,450	4.6045449	16,330,000	0.98%	4.6045449	0.00%
Library Program	1,252,108	0.3496409	1,240,000	0.98%	0.3496409	0.00%
Capital Outlay Fund	397,847	0.1110956	394,000	0.98%	0.1110956	0.00%
Equipment Replacement Fund	287,783	0.0803510	285,000	0.98%	0.0803510	0.00%
Street Improvement Program	615,956	0.1720008	610,000	0.98%	0.1720008	0.00%
Debt Service	1,666,111	0.4652480	1,650,000	0.98%	0.4652480	0.00%
	20,709,255	5.7828911	20,509,000	0.98%	5.7828911	0.00%
		0.0027503			0.0027503	
	-20,509,000	5.7856414			5.7856414	
Tax Revenue from Growth	200,255	Each .01 change	\$35,464.96	0.17%	\$0.01	
Assessed Value - (net of TIF)		3,581,124,888	3,546,495,988	0.98%	0.061457203	

\* After adjustment for reassessment, if any

	2013 Budget Tax Levy	2013 Budget Tax Rate	2013 w/Growth Tax Levy **	Tax Levy % change	2013 w/Growth Tax Rate **	Tax Rate % change	
<b>City Tax Rate Components</b>							
General Fund Operating Budget	44,000	16,220,400	4.9779513	16,489,450	-1.63%	4.6045449	8.11%
Library Program		1,240,000	0.3805492	1,252,108	-0.97%	0.3496409	8.84%
Capital Outlay Fund		430,000	0.1319646	397,847	8.08%	0.1110956	18.78%
Equipment Replacement Fund		337,000	0.1034234	287,783	17.10%	0.0803510	28.70%
Street Improvement Program		681,600	0.2091793	615,956	10.66%	0.1720008	21.62%
Debt Service		1,600,000	0.4810312	1,666,111	-3.97%	0.4652480	5.54%
		20,509,000	6.2940990	20,709,255	-0.97%	5.7828911	8.84%
			0.0000000			0.0027503	
Equalization adjustment		-20,709,255	6.2940990			5.7856414	8.79%
		-200,255	Each .01 change	\$35,811.25	0.17%	\$0.01	
Increase in tax Levy		0	Each 1.0% change	\$ 207,093	1.00%	\$0.06	
Tax Levy Increase		0.000%					

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

Levy and Rate Changes:				Final rate on tax bill	
Combined increase in tax Levy	0	0.000%	Current year tax rate change	8.79%	8.79%
Combined increase in tax Levy - Prior Year	42,000	0.205%	Prior year tax rate change	-0.30%	-0.30%
Combined increase in tax Levy - Two Years ago	-498,000	-2.375%	Two Years ago tax rate change	-6.92%	-7.04%
Combined increase in tax Levy - Three Years ago	539,000	2.639%	Three Years ago tax rate change	0.56%	1.99%
Combined increase in tax Levy - Four Years ago	284,000	1.410%	Four Years ago tax rate change	2.60%	0.30%

**Levy Limit Options:**

Prior Year Tax Levy	20,509,000	
	20,509,000	
Add greater of 0% or percentage growth of 0.98%	200,988	Allowable Increase in the Levy Limit
	20,709,988	
Tax Levy Limit	20,709,988	
Levy Required for Recommended Budget	20,509,000	
Amount below levy limit	200,988	

<p><b>Tax Assessment as of January 1</b></p> <p><b>Tax Levy at December 31</b></p> <p><b>Tax Levy Funds Governmental Activities for following year</b></p>
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