

CIP and Financial Policies

Committee of the Whole

5/27/20

Purpose of Tonight's Presentation

- o City Finances and Budgeting
 - o Background on terminology and theory
 - o Historical context on sources and uses of funds
 - o Purpose on budget and CIP
- o Budget constraints
 - o Optional expenditure restraint program
 - o State imposed levy limits
 - o Adopted financial policies
- o Comparative data resources
- o CIP process and next steps

City Finances and Budgeting

What is a Fund?

Fund Type	Purpose	Primary Source of Funds	Examples
General Fund	Account for the majority of the City's activities including general government, public safety, public works, leisure, etc	Property Taxes	Only one
Special Revenue Funds	Account for the City's activities that are funded by a specific, separate revenue	Library Levy Franchise Fees Room Taxes User Fees	Library FACTv CEDA Refuse/Recycling
Debt Service Fund ★	Account for the principal and interest payments on the City's externally issued debt	Property Taxes	Only one
Capital Projects Funds ★	Account for the City's capital projects (primary fund for CIP projects)	Property Taxes	Capital Projects TID
Enterprise Funds ★	Account for the revenues and expenses of the City's "business-like" functions	User Fees	Water Utility Sewer Utility Stormwater Utility
Internal Service Funds	Account for services provided to other departments or agencies on a cost-reimbursement basis	MPSIS Reimbursement Insurance Dividends Charges to Departments	Technology Insurance

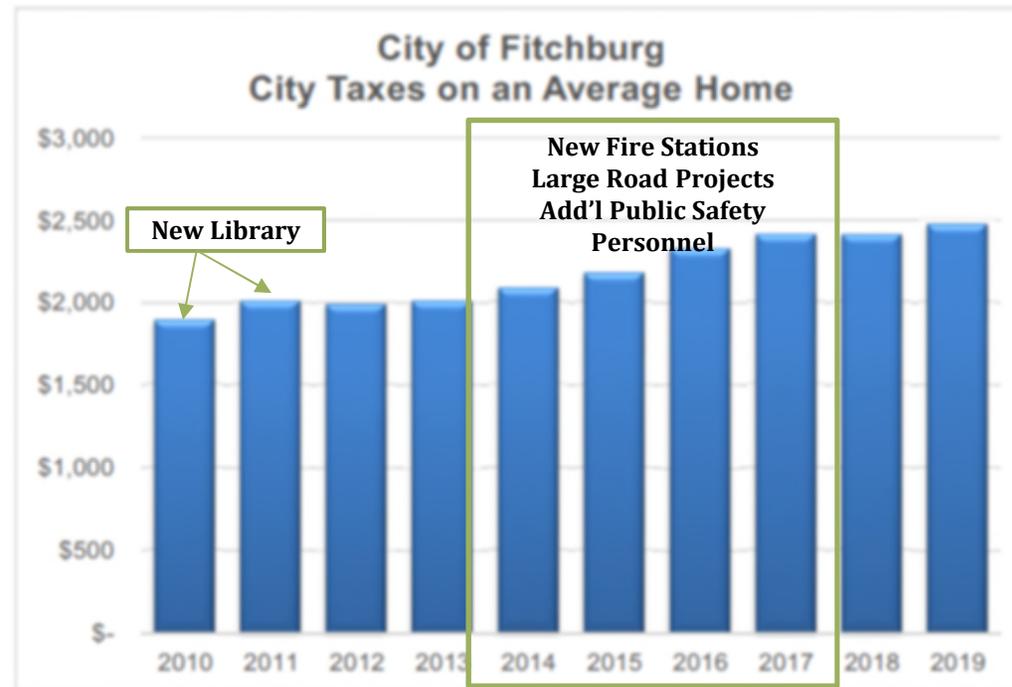
Terminology

- Property Tax Levy – the total amount of property taxes that the City needs to collect in order to support the services we intend to provide during the year
 - $\text{Costs} - \text{Other Revenues} = \text{Property Tax Levy}$
- AV Tax Rate – the dollar amount per \$1,000 in assessed value that the City collects for our purposes
 - Last year's AV tax rate, City-only = \$7.9608
 - City taxes on a \$310,900 house (average)
 - $\$310,900 / 1,000 * \$7.9608 = \$2,475$ in City property taxes

City Taxes on Average Home

Source: Adopted 2020 Budget (page 9). Also available on the City's website.

<http://www.fitchburgwi.gov/DocumentCenter/View/20196/2020-Adopted-Budget---Fitchburg-WI>



Tax Roll Year	Average Home Value	City Portion AV Tax Rate	City Tax on Average Home
2010	265,100	7.13	1,890
2011	265,000	7.58	2,008
2012	263,400	7.56	1,991
2013	256,900	7.84	2,014
2014	262,448	7.95	2,086
2015	262,800	8.29	2,178
2016	272,800	8.54	2,330
2017	282,000	8.55	2,411
2018	294,000	8.19	2,409
2019	310,900	7.96	2,475

Property Taxes by Function

	Budget 2018		Budget 2019		Budget 2020	
General Fund Tax Levy	14,951,960		15,276,084		15,987,571	
General Fund Budget	20,247,117		20,911,903		21,885,416	
Assessed Value	2,936,371,100		3,078,410,600		3,324,638,700	
Average Home Assessed Value	282,000		294,000		310,900	
Service Area:						
General Government:						
Mayor & Council	78,095	5.54	77,031	5.37	77,961	5.33
Municipal Court	174,591	12.38	181,741	12.68	178,050	12.16
Administration, Legal, HR	664,578	47.13	678,512	47.34	719,332	49.14
Clerk	423,209	30.01	443,801	30.96	462,144	31.57
Finance	416,247	29.52	422,446	29.47	440,644	30.10
Assessing	482,320	34.21	498,955	34.81	484,352	33.09
Public Safety:						
Police (including MPSIS)	7,616,476	540.17	7,921,565	552.65	8,331,957	569.18
Fire	2,936,599	208.27	3,070,555	214.22	3,091,508	211.19
Other Public Safety	669,148	47.46	714,256	49.83	897,318	61.30
Building Inspection	372,184	26.40	360,701	25.16	404,181	27.61
Mass Transit	552,000	39.15	522,490	36.45	502,655	34.34
Public Works	1,892,935	134.25	1,985,468	138.52	2,060,956	140.79
Senior Center	608,138	43.13	666,238	46.48	709,836	48.49
Parks Department:						
Parks	1,045,436	74.14	1,057,122	73.75	1,122,884	76.71
Recreation	344,527	24.43	350,263	24.44	323,288	22.08
Zoning & Planning	393,784	27.93	395,023	27.56	364,680	24.91
Economic Development	253,149	17.95	262,989	18.35	277,848	18.98
Other General Fund	1,323,701	93.87	1,302,747	90.89	1,435,822	98.09
Total General Fund	20,247,117	1,435.94	20,911,903	1,458.93	21,885,416	1,495.06
Library	171.43		175.28		177.68	
Debt Service	17.1%	418.57	15.4%	370.20	16.1%	387.13
Capital Projects	6.1%	147.77	7.1%	170.78	6.6%	159.49
Tax Increment District	237.42		233.91		255.65	
City Tax on Average Home	3.5%	2,411.13	-0.1%	2,409.10	2.7%	2,475.01

Source: Adopted
2020 Budget
(page 8)
<http://www.fitchburgwi.gov/DocumentCenter/View/20196/2020-Adopted-Budget--Fitchburg-WI>

Terminology

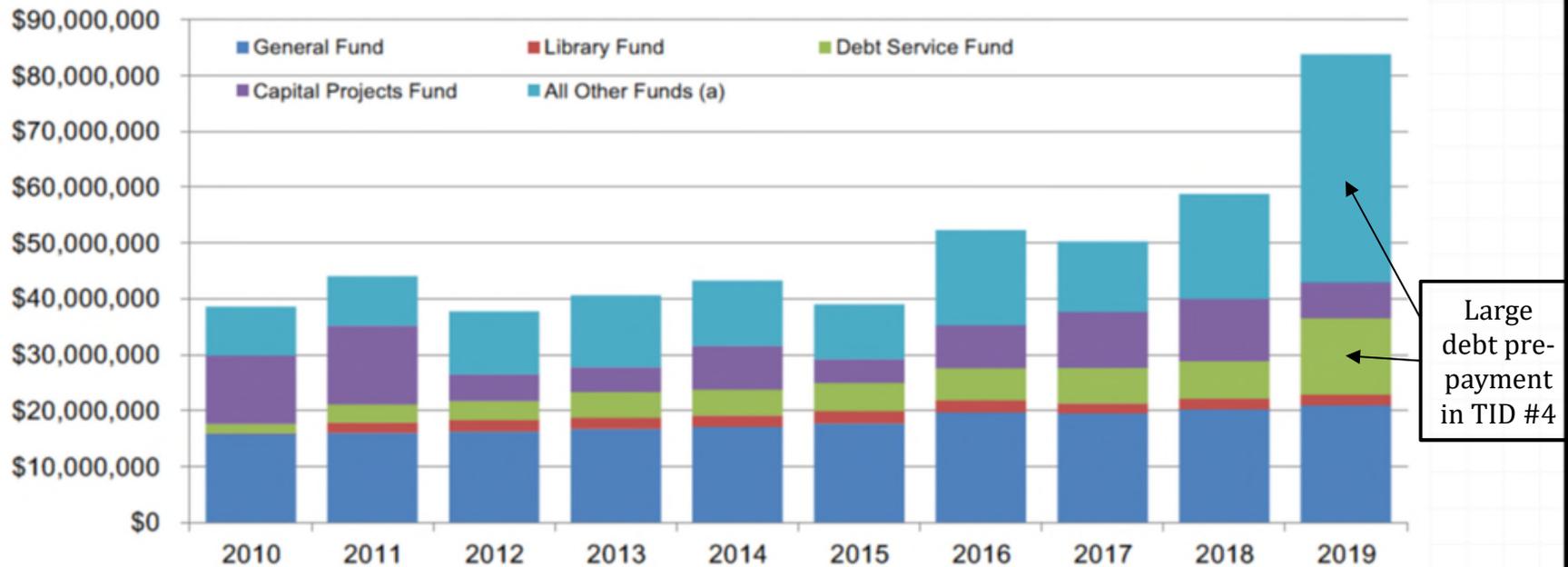
- General Obligation (G.O.) Notes/Bonds – money borrowed by the City that is secured by the full faith and credit of the municipality
 - Tax Exempt + Secure = Low Rates
- Fund Balance – the difference between governmental assets (what we have) and governmental liabilities (what we owe)
 - Similar concept to “equity”
 - Doesn’t consider fixed assets or long-term debt
- Net Position – similar to fund balance except it includes fixed assets and long-term debt; more similar to corporate accounting

Where Does the City Spend Money

(by Fund)

*Purple bar is primary focus of CIP

Expenditure Budgets by Fund



(a) The "All Other Funds" category includes:

- Special Revenue Funds: grants/donations, park dedication, cable, refuse and recycling, police training and drug enforcement, community and economic development authority (CEDA)
- Tax Increment Financing District Funds: TID #4, #6, #7, #8, #9, #10, #11, #12, #13 (see TID section of this report for more information)
- Enterprise Funds: Water, sewer, and storm water utilities
- Internal Service Funds: technology and insurance/risk management

Source: Finance Department 2019 Annual Report.

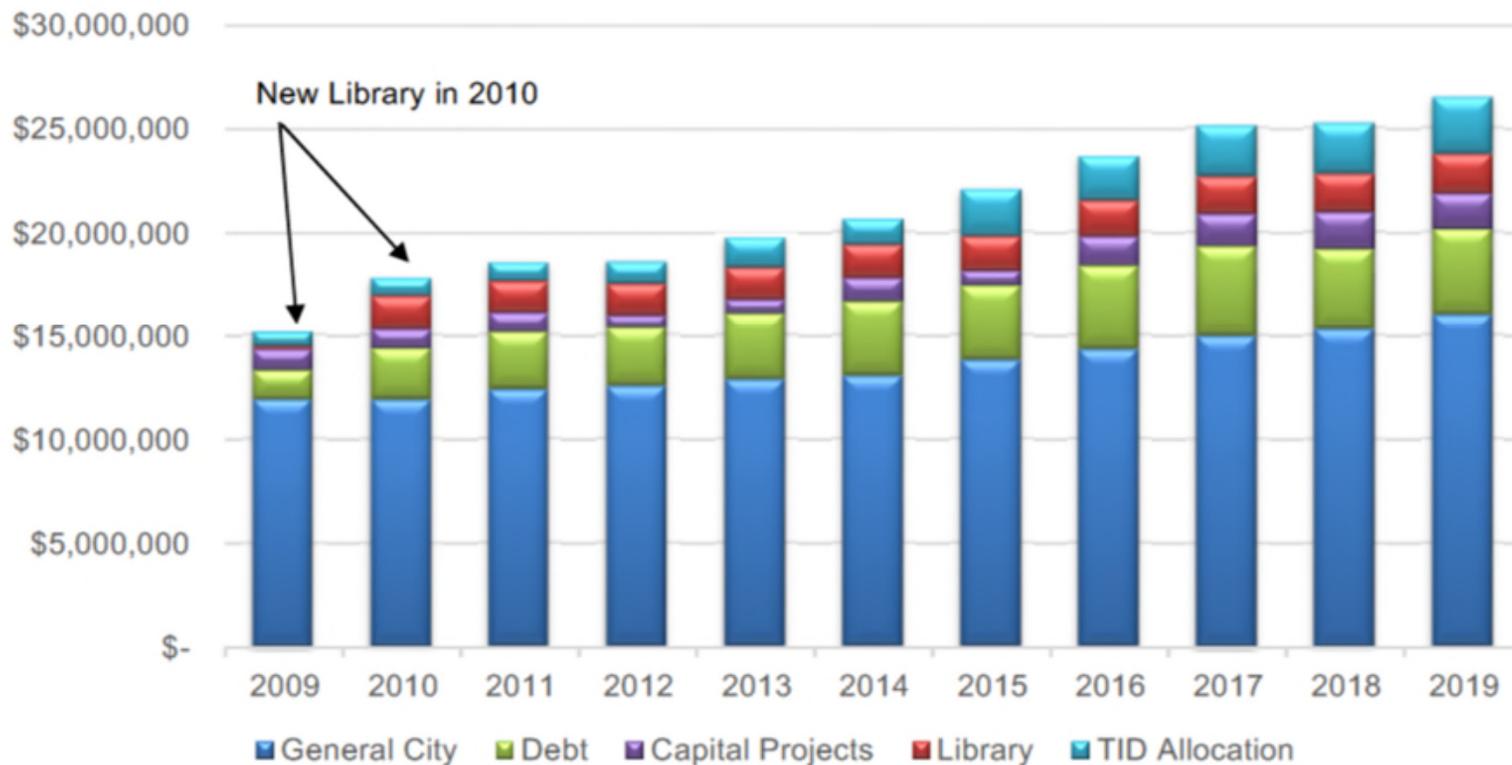
<http://www.fitchburgwi.gov/DocumentCenter/View/20528/Finance-2019-annual-report>

Property Tax Levy History

(based on tax roll year)

Green and Purple Bars
Are Focus of CIP

City of Fitchburg Tax Levy History



Source: Adopted 2020 Budget (page 13)

<http://www.fitchburgwi.gov/DocumentCenter/View/18145>

Note: TIF 101

presentation at July 2018

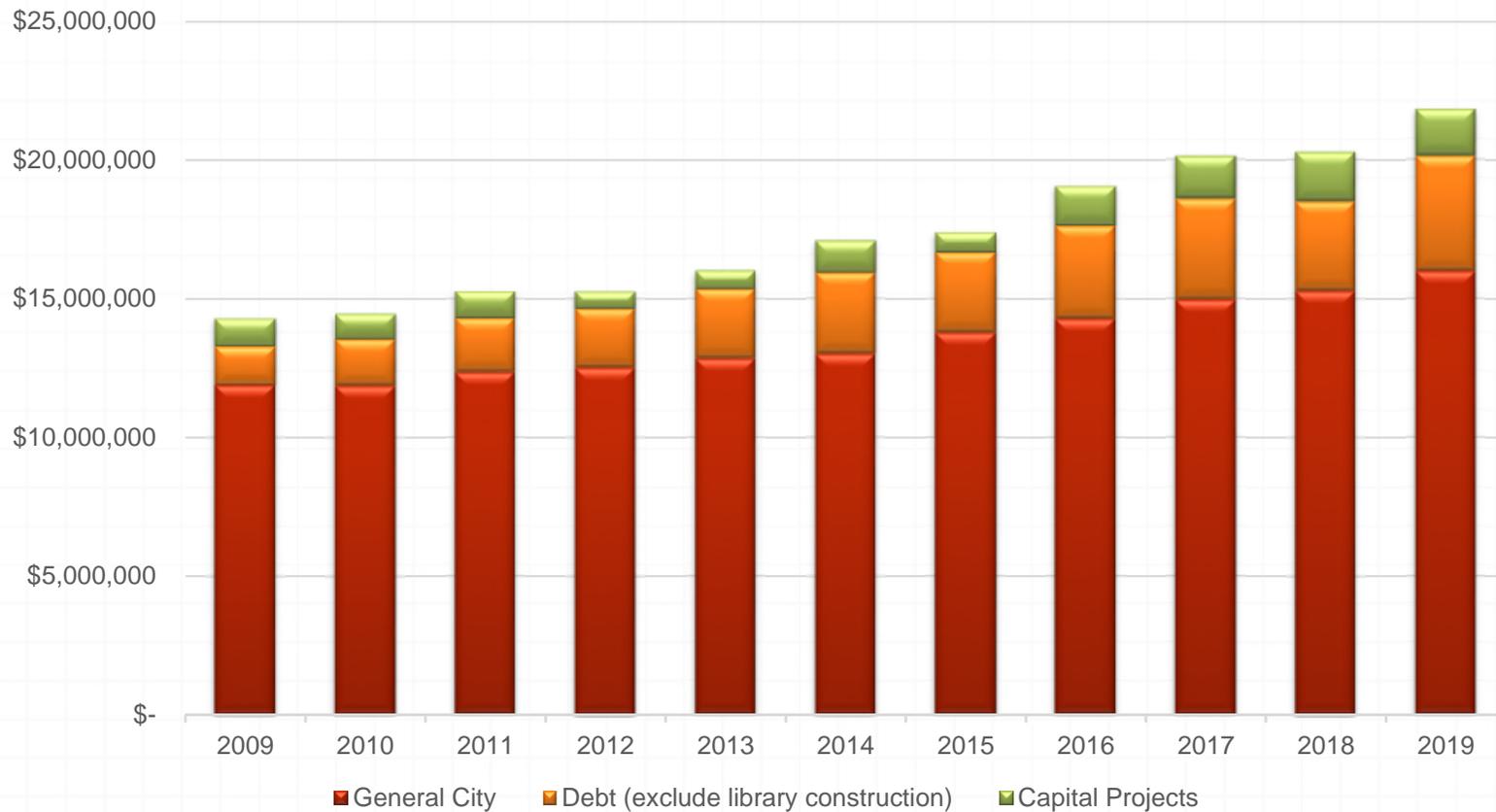
COW available on FACTv

Property Tax Levy History

(based on tax roll year)

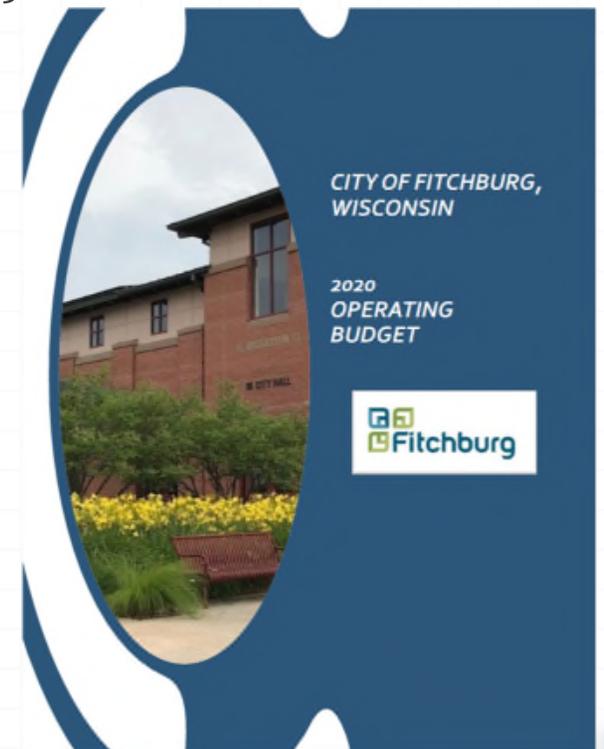
Orange and Green Bars
Are Focus of CIP

City of Fitchburg
Tax Levy History
(excluding TID/Library)



Purpose of an Annual Budget

- The annual budget determines the services the City will provide and how they will be funded
 - Level of Service = Cost/Expenditures
 - How to Fund (state aid, fees, taxes, etc) = Revenues
- Sets the property tax levy needed to fund the services identified
 - The tax levy is then allocated to property owners on their tax bills



Purpose of a Capital Improvement Plan (CIP)

- Capital costs are largest individual costs
 - \$10K+ individually OR group of items
 - \$50K+ infrequent replacement
 - 5 year life
- Projects future financial outlook
 - 10 years of capital projects
 - “Back 5” are placeholders/un-vetted
 - Assumed changes in expense and revenue categories
 - Assumed growth percentages
 - Debt service requirements for existing and planned
- Baseline context before beginning operating budget

City of Fitchburg, WI
Capital Improvement Program (CIP)
2021 thru 2025

EXPENDITURES AND SOURCES SUMMARY

Department	2021	2022	2023	2024	2025	Total
Admin		35,250	276,700	95,911	96,381	625,232
Admin - FAC's (public)	36,350	17,500	2,500	117,500	2,700	176,550
Admin - Technology	86,800	86,800	86,800	86,800	146,800	493,000
Assessing	25,000	2,500	2,875	27,852	5,484	63,711
Building Inspection	7,320	7,540	7,760	7,980	8,200	36,800
GIS	100,322	103,322	113,322	116,822	130,100	564,738
Finance				100,000	800,000	900,000
Fire Department	72,218	1,265,828	86,258	816,837	94,885	2,235,478
Library	27,318	28,138	216,862	28,851	115,747	425,916
Parks, Recreation, and Forest	58,000	58,000	58,000	57,000	58,000	285,000
Police Department	258,363	3,027,044	18,577,873	18,527,575	388,000	37,115,000
Public Works - G&G	94,470	190,758	162,285	217,281	228,541	1,013,185
Public Works - General	812,135	1,358,843	632,877	810,828	798,363	4,181,796
Public Works - Sewer	400,000					400,000
Public Works - Storm	1,082,132	1,008,245	2,478,863	435,575	4,473,542	9,478,357
Public Works - Streets	18,852,762	1,531,324	1,510,441	3,898,838	2,494,707	23,295,672
Public Works - Water	4,534,872	87,418	90,043	287,742	1,820,524	6,801,609
Senior Center	1,910	1,987	2,028	2,087	2,148	10,159
EXPENDITURE TOTAL	24,489,392	9,495,348	22,225,189	23,495,244	11,678,737	93,984,290

Source	2021	2022	2023	2024	2025	Total
Assessed (non-vol, non-ded)	81,382	88,723	87,074	102,407	87,810	397,428
Borrowing (non-vol, GO debt)	8,448,000	4,897,210	18,305,000	18,005,000	998,000	40,653,210
Capital Property Tax Levy	1,898,000	1,897,223	2,341,583	2,432,880	2,588,881	11,158,417
Contribution from Other Entities	435,000	58,200	58,500	435,000	87,500	1,423,400
Expenditure Reserve	825,000	950,000		500,000	500,000	2,325,000
Grants/Donations (non-vol)	762,850	86,000	86,500	76,000	138,000	1,135,350
Other (describe)	25,000	25,000	30,000	35,000	40,000	155,000
Project Fund Balance Applied	88,000	88,000	898,000	118,000	88,000	1,572,000
Sales/Taxable In (vol)	3,000	2,000	34,000	17,000	9,500	76,500
Sales/Taxable In (nonvol, non-vol)	2,000	7,000	21,000	108,000	17,000	165,000
SDF - Cable Fund (transfer)	5,000	17,500	2,500	117,500	2,700	145,200
SDF - Fund Balance Applied			190,000		85,000	275,000
SDF - Park Impact Dedication Fees					82,000	82,000
SDF - Refuse and Recycling Fund		0	0	0	0	0
TIF #10	324,000					324,000
TIF #13	80,000					80,000

Budget Constraints

Optional Expenditure Restraint Program (ERP)

State Imposed Levy Limits

Adopted Financial Policies

Optional
Expenditure Restraint
Program (ERP)

Expenditure Restraint (History of the Program)

Wisconsin Department of Revenue
Division of Research and Policy
October 24, 2016

EXPENDITURE RESTRAINT PAYMENT

The expenditure restraint payment (ERP) provides unrestricted aid to qualifying municipalities that limit growth in spending. The payment is in addition to aid paid under the county and municipal aid program. Counties do not qualify for payments under this program.

Originally called the tax rate disparity program, the ERP program was enacted in 1990 in response to criticism that the state shared revenue program for municipalities encouraged municipalities to increase spending (at the time, aid payments were partially dependent on spending). The ERP payment was meant to break this connection by targeting aid to high-tax rate communities that restrain spending growth.

A municipality originally qualified for the payment if its municipal-purpose tax rate was greater than the state average municipal tax rate, its equalized value per capita was less than 120% of the state average, and its operating budget had grown by no more than inflation plus 3%.

In 1994, the equalized value per capita limitation was removed, the qualifying tax rate was set at five mills, and the operating budget restraint was replaced with a general fund restraint. Municipalities now qualify for a payment if their municipal-purpose tax rate is in excess of five mills and if they limit their general fund budget increase to no more than inflation plus a growth factor.

Since 2003, funding for the program has been set at \$58,145,700.

Source: <https://www.revenue.wi.gov/DORReports/16erp.pdf>

Expenditure Restraint

(How to Qualify)

- o Municipal Purpose Property Tax Rate >5 mills (EV)
 - o Fitchburg – \$7.7408 in 2019
- o General Fund Expenditures (including transfers out and property taxes within other funds) cannot exceed:
 - o 60% of net new construction
 - o + CPI increase 10/1 thru 9/30

- o ERP is a factor when preparing CIP but not a focus

Expenditure Restraint (City's Policy)

- o The City has a specific policy on how to apply the Expenditure Restraint Program aid to reduce our reliance on the funding
 - o Year 1 – qualify based on budget year 1
 - o Year 2 – receive ERP aid payment in year 2
 - o Year 3 – apply prior year's ERP aid payment to year 3 capital levy

Expenditure Restraint

(History of the Program - City)

Eligibility Based on Budget Year	Aid Received in Year	Applied to Budget Year	Amount
2020	2021	2022	\$600,000 (est)
2019	2020	2021	\$625,000 (est)
2018	2019	2020	\$671,266
2017	2018	2019	\$632,989
2016	2017	2018	\$-0-
2015	2016	2017	\$507,742
2014	2015	2016	\$501,314
2013	2014	2015	\$456,846
2012	2013	2014	\$482,105
2011	2012	2013	\$447,514
2010	2011	2012	\$217,508
2009	2010	2011	\$184,106
2008	2009	2010	\$-0-
2007	2008	2009	\$-0-
2006	2007	2008	\$220,887

Did not qualify:
 * Structural deficits from 2015 public safety position adds
 * 2 FT Firefighters

New Library

State Imposed Levy Limits

Levy Limits

(What are levy limits)

- State Statute requirement
- “Levy Limits provide the maximum amount a town, village, city, and county may implement as a property tax levy on parcels within their boundaries”

Levy Limits

(Penalty for Exceeding)

What is the penalty for exceeding the levy limit?

The penalty is a loss of shared revenue. This is a **dollar for dollar penalty**. **Example:** If a municipality exceeds its levy limit by \$1,000.00, its state shared revenue payment is reduced by \$1,000.00. If the penalty amount is greater than the state shared revenue amount for that year, the remaining penalty amount is deducted from subsequent state shared revenue payments **until the penalty is paid in full.**

Levy Limits (Future Budgets)

Levy Limits

Expenditure
Changes

2% net new =
\$68 million in new value

3% net new =
\$103 million in new value

2% - 3%
Net New
Construction

2% - 3%
Inflation on
Status Quo



Levy Limits (Future Budgets)

Levy Limits

Expenditure
Changes

preliminary estimates
net new construction
6.1%
BUSY YEAR!!

2% net new =
\$68 million in new value

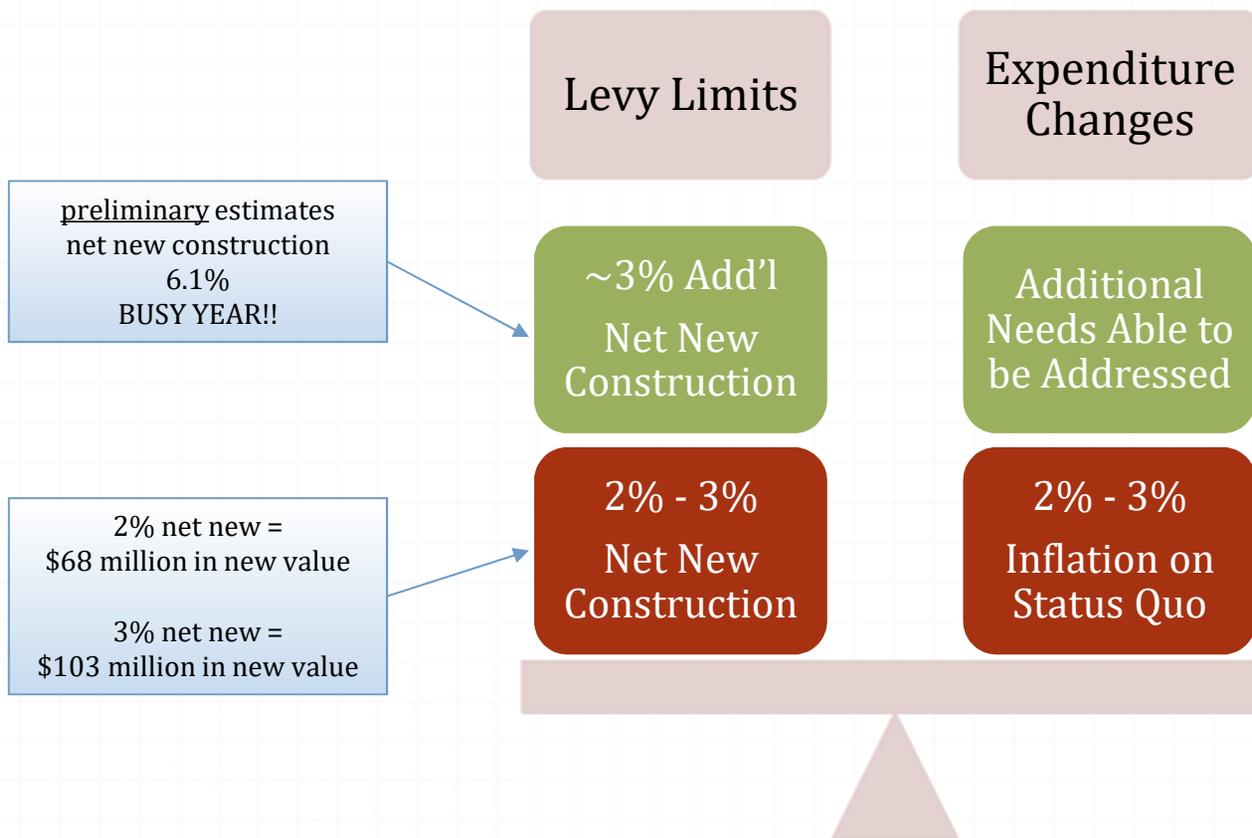
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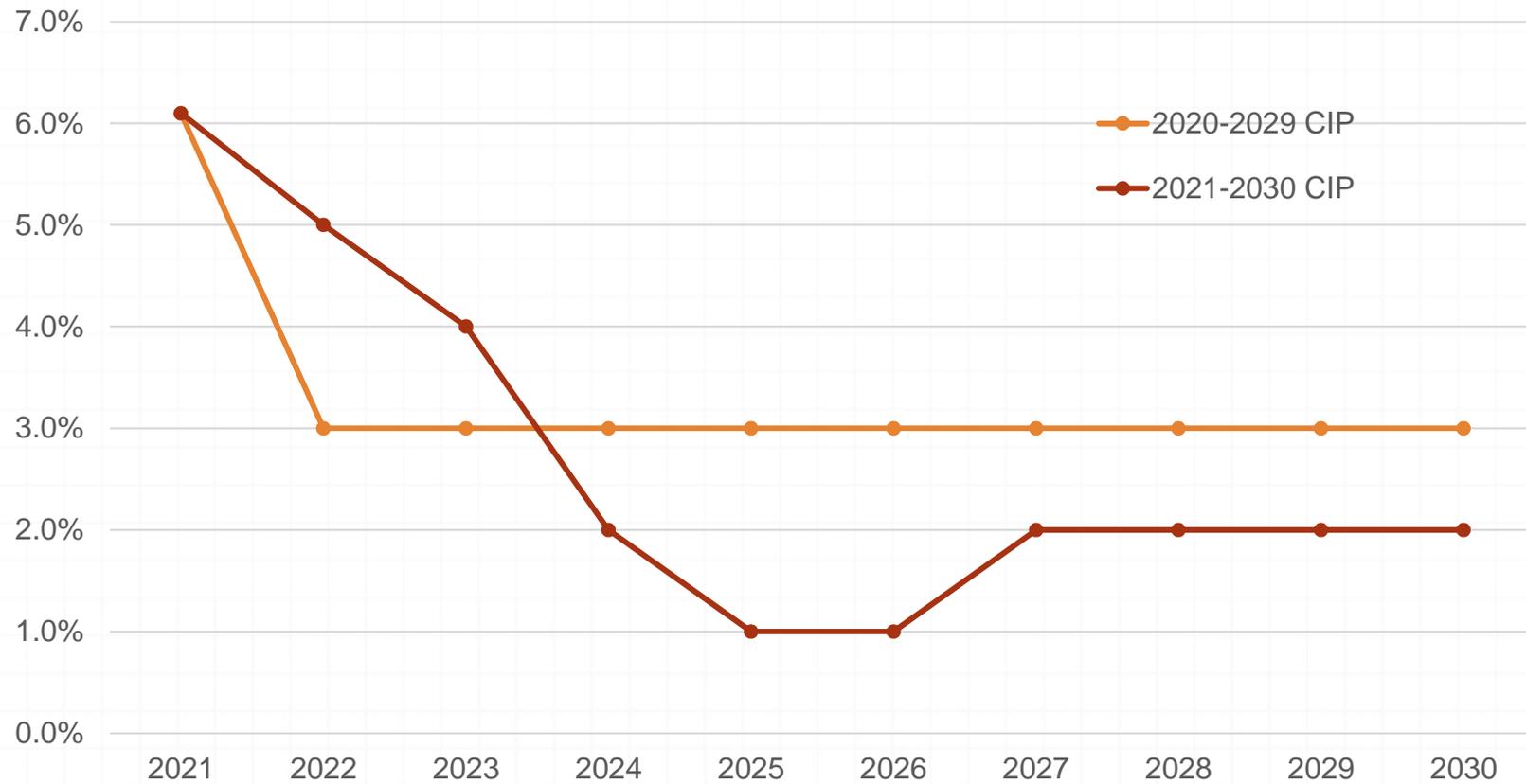


Levy Limits (Future Budgets)



Levy Limits (Future Budgets)

Net New Construction Estimates



Levy Limits

(Other References)

- League of Wisconsin Municipalities “Levy Limits Explanations and Strategies”

<http://www.lwm-info.org/823/Levy-Limits-Explanation-and-Strategies>

- Department of Revenue FAQs

<https://www.revenue.wi.gov/Pages/FAQS/slf-levy.aspx>

Other Resources

- League of Wisconsin Municipalities Budgeting Toolkit

<https://www.lwm-info.org/574/Municipal-Budgeting-Toolkit>

Includes several other articles and best practices relating to:

- Budgeting Basics
- Public Engagement in Budgeting
- Financial and Budgeting Policies
- Sample Municipal Budgets

Adopted Financial Policies

CREDIT OPINION

8 November 2019

✓ Rate this Research

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Fitchburg (City of) WI

Update to credit analysis

Summary

The city of [Fitchburg, WI's](#) (Aa1) credit attributes include a growing and diverse tax base closely tied to the [City of Madison](#) (Aaa negative), with above average resident wealth, healthy finances, and a moderate pension. The city's net direct debt levels are moderate, while the city's overall debt and fixed cost burdens are more elevated. The city has limited revenue raising flexibility due to state imposed levy limits.

Credit strengths

- » Growing tax base benefits from proximity to Madison
- » Strong financial position with healthy liquidity

Credit challenges

- » Limited revenue raising flexibility given state imposed levy restriction
- » High fixed costs and overall net direct debt burden

Rating outlook

Moody's does not typically assign outlooks to local governments with this amount of debt.

Factors that could lead to an upgrade

- » Improvement of the city's socioeconomic profile and continued expansion reflected in tax base growth
- » Moderation of debt and fixed costs

Factors that could lead to a downgrade

- » Material declines in available reserves and/ or liquidity
- » Contraction of the city's tax base or a weakened demographic profile
- » Material growth in the city's debt burden

Moody's Report available on the
City's website:

<http://www.fitchburgwi.gov/1998/Financial-Records-Reports>

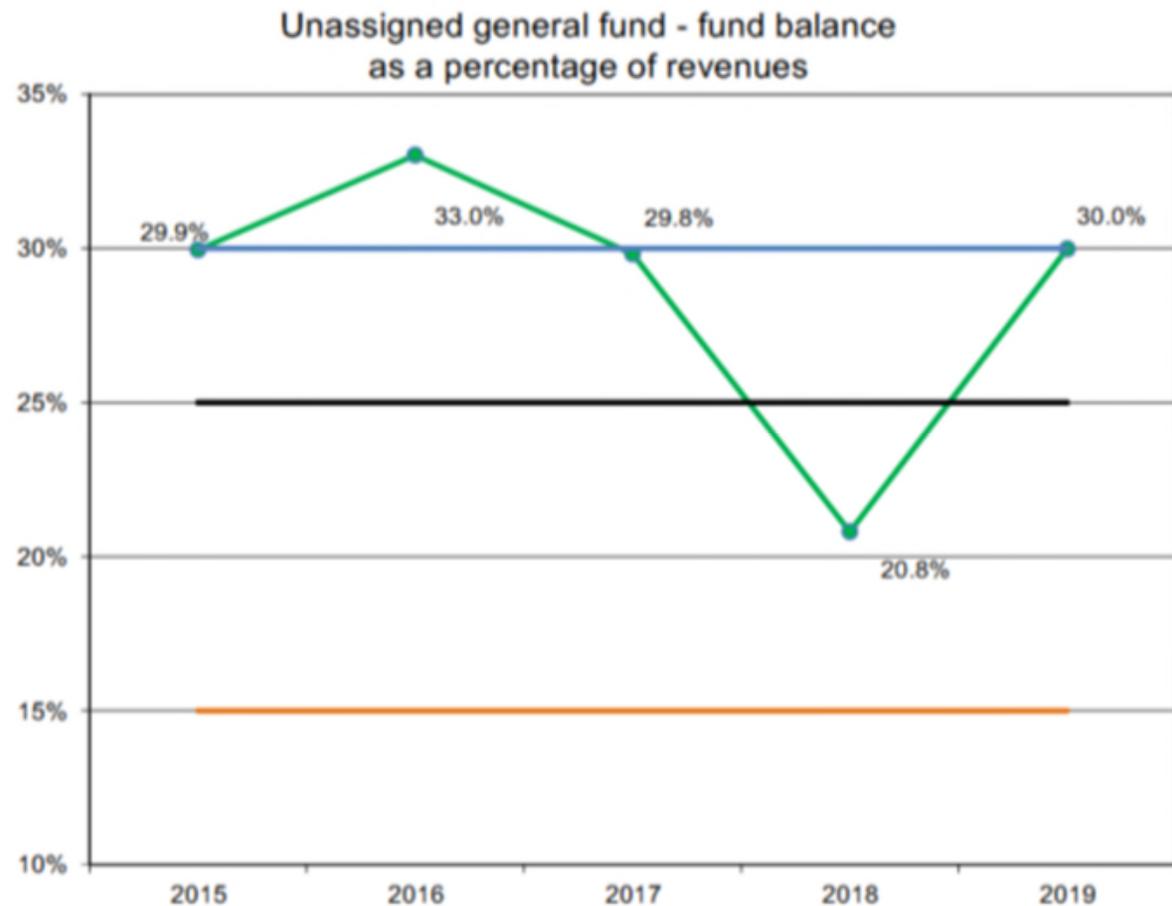
1) Fund Balance Within General Fund

- o **Policy:** The City shall seek to maintain its undesignated and unreserved fund balance at a minimum of between 15% and 25% of total general fund annual revenues plus the amount of state shared revenue received during the previous year.
- o **Why Important:** Unexpected events; cash flow. Note: Moody's suggests 30% for Aaa rating.

12/31/19: 30.0%

1) Fund Balance Within General Fund

General Fund Actual Policy minimum Policy maximum Bond agency target



Source: 2019 Audit
Presentation 5/26/20
Finance Committee Meeting

1) Fund Balance Within General Fund

- Accounted for currently
 - Shared revenue is discussed as an item to discontinue with many State budgets (\$487K)
 - Expenditure restraint program (ERP) will likely be foregone occasionally (~\$600K) – accounted for in capital projects fund
- Not considered currently
 - Relatively new aid payment for “lost” personal property taxes (\$81K + TID)
 - New aid payment to fill gap with franchise fees (\$32K)
 - Computer exemption aid (\$213K + TID) was discussed in recent State Budget; now based on % increase from PY; expect may disappear
 - Payment for Municipal Services (\$85K)
 - Fire Insurance Taxes/2% Dues (\$110K)
 - General transportation aid (\$1.6m)

2) Tax Rate Stability

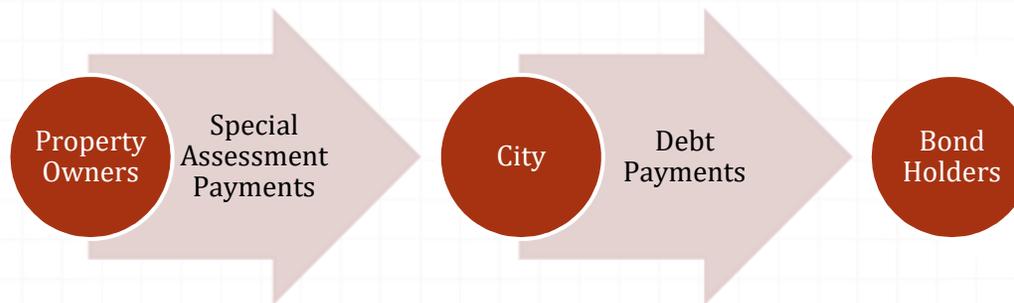
- o **Policy:** The City shall seek to maintain an equalized tax rate for debt at a level which does not exceed \$2.25 / \$1,000 of equalized valuation for purposes of financing its defined capital improvement plan.
- o **Why Important:** “mortgage payment”

2019 Actual: \$1.24 / \$1,000 EV

2020 Actual: \$1.21 / \$1,000 EV

3) Matching Revenues and Expenses for Debt

- o **Policy:** It is the policy of the City to structure the payments of principal on debt to coincide with the levying of principal for special assessments
- o **Why Important:** If the City issues debt for items that are specially assessed to others, those payments coming in should match payments going out on the debt



12/31/19 Actual: policy met

4) Financing Capital Equipment and Road Maintenance

- o **Policy:** The City shall fully fund ongoing equipment and roadway maintenance costs from annual levy/expenditure restraint funds.
- o **Why Important:** Borrowed money = debt issuance costs + interest costs

12/31/19 Actual:

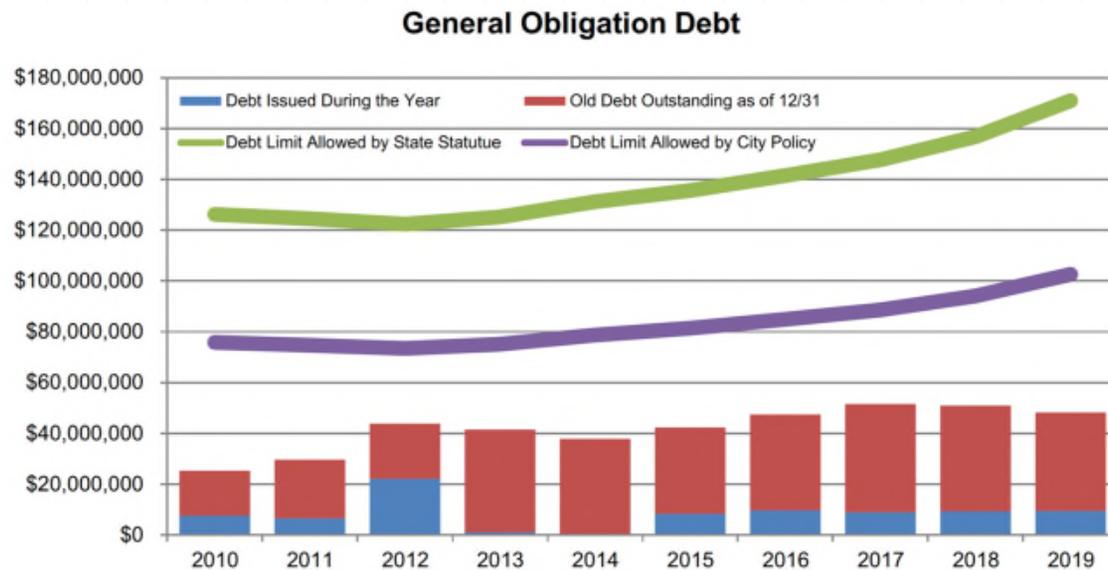
\$500,000 threshold for new projects (legacy projects)

Phasing-off borrowing for road maintenance

Funding Sources	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	Total
Borrowing (non-util, GO debt)	75,000	50,000	25,000								150,000
Capital Property Tax Levy	858,000	928,000	1,018,000	1,088,000	1,133,000	1,178,000	1,223,000	1,268,000	1,292,000	1,337,000	11,323,000

5) Preservation of G.O. Borrowing Capacity

- **Policy:** Wisconsin allows municipalities to borrow up to 5% of its Equalized Valuation on a general obligation basis. The City of Fitchburg has adopted an ordinance which limits itself to a 3% standard
- **Why Important:** Flexibility within statute for unexpected changes in values or large unexpected but critical projects



12/31/19 Actual: 1.41% (47% of policy)

6) Percent of Debt Expense as Ratio of Operating Budget

- o **Policy:** It is the City's objective to continue to monitor and control this ratio yet the priority will be to continue to keep operating costs at economical levels and maintain an aggressive debt payment approach. As a result this ratio may increase but will remain within the range of 15-25%.
- o **Why Important:** Too high of a ratio would indicate that the City is too leveraged.

2020 Budget: 18.2% (\$5,652,428 / \$31,074,283)

7) Debt Payment Structure/Duration

- **Policy:** The City shall finance its ongoing annual CIP with the issuance of 10 year general obligation notes. The exception to this would be the financing of Tax Increment District expenses where the debt will be structured to match the projected cash flow of the district and larger building projects with projected useful lives of 20 or more years. It is also generally the philosophy of the City to avoid balloon payment structures or significant back loading of the issue where more than 50% of the principal is matured in the last 2 years of the issue.
- **Why Important:** Only bonds can be extended beyond 10 years and allowed only for certain purposes. It is also wise to have debt paid off well in advance of end of useful life. Balloon payments can be interpreted as “kicking the can down the road” and are dependent on future, unknown circumstances.

Current Actual: 74.9% in 10 years

8) Borrowing for Tax Incremental Financing

- o **Policy:** The City has determined that it will borrow for TID related expenditures only when a development agreement or agreements for a significant amount of tax base has been secured or when the history of the development of an area (market conditions) clearly indicate that development will support the projected debt load.
- o **Why Important:** Debt issued for TID remains the responsibility of the City and its taxpayers, even if the TID fails or under-performs.

12/31/19 Actual: TID debt exists for TID #4 (FTC/Uptown) and TID #6 (Orchard Pointe), both of which are healthy and successful TIDs that could pre-pay the outstanding debt when the option is available.

TID debt also exists for TID #10 (Fish Hatchery Road) for the first part of the road reconstruction. While there are some projects under construction, full value of the TID is largely speculative.

Some TID 9 (Seminole/Lacy) infrastructure projects delayed to ensure TID can support debt payments for large projects.

Debt Issuance for Utilities

(no formal policy)

- o Currently all three of our utilities (water, sewer, stormwater) are debt free!
- o The recent large rain events have brought a lot of discussion to stormwater projects and there are some large projects proposed to be funded by debt.

9) Land Use and Growth

- o **Policy:** It has been the policy of the City of Fitchburg to encourage new growth and development as a means of tax base expansion provided that such growth conforms to the City's Master Land Use Plan.
- o **Why Important:** New growth = larger tax base = more property owners to spread costs

12/31/19 Actual: policy met

10) Maintenance and Enhancement of Credit Rating

- o **Policy:** It is therefore the City's policy that its current Aa1 credit rating be maintained and that efforts be made where possible to seek to upgrade this rating. It is recognized that the City is now within just a single notch of the top of the rating scale (Moody's Aaa). The City remains committed to maintaining positive working relationships with the credit rating agencies and will cooperate with the representatives of such agencies through the provision of information and, when appropriate, through personal presentations to the analysts responsible for review of the Fitchburg account.
- o **Why Important:** Higher credit rating = lower debt issuance costs as well as demonstrated financial health

12/31/19 Actual: Aa1

Comparative Data Sources

Other Comparative Resources

Wisconsin Policy Forum

<https://wispolicyforum.org/research/municipal-datatool-examining-and-comparing-wisconsin-cities-and-villages/>

CATEGORY: DATATOOL

MUNICIPAL DATATOOL

Examining and comparing Wisconsin cities and villages

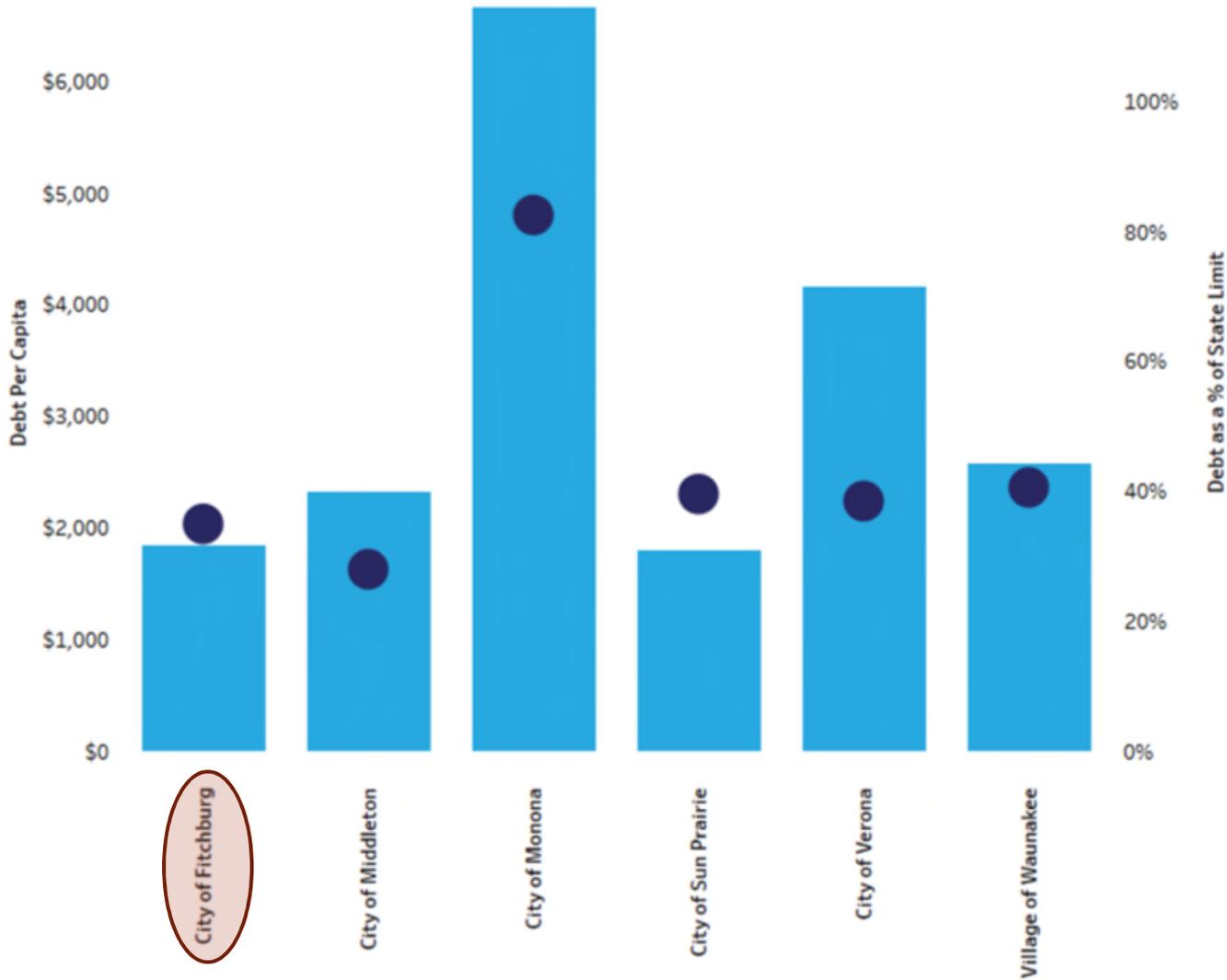
JULY 2019

PRINT 

To meet the demands of the internet age, our yearly report – formerly titled “Municipal Facts” – has been fully digitized. The 2019 Municipal DataTool provides five years of data on Wisconsin’s cities and villages, allowing users to see trends over time.

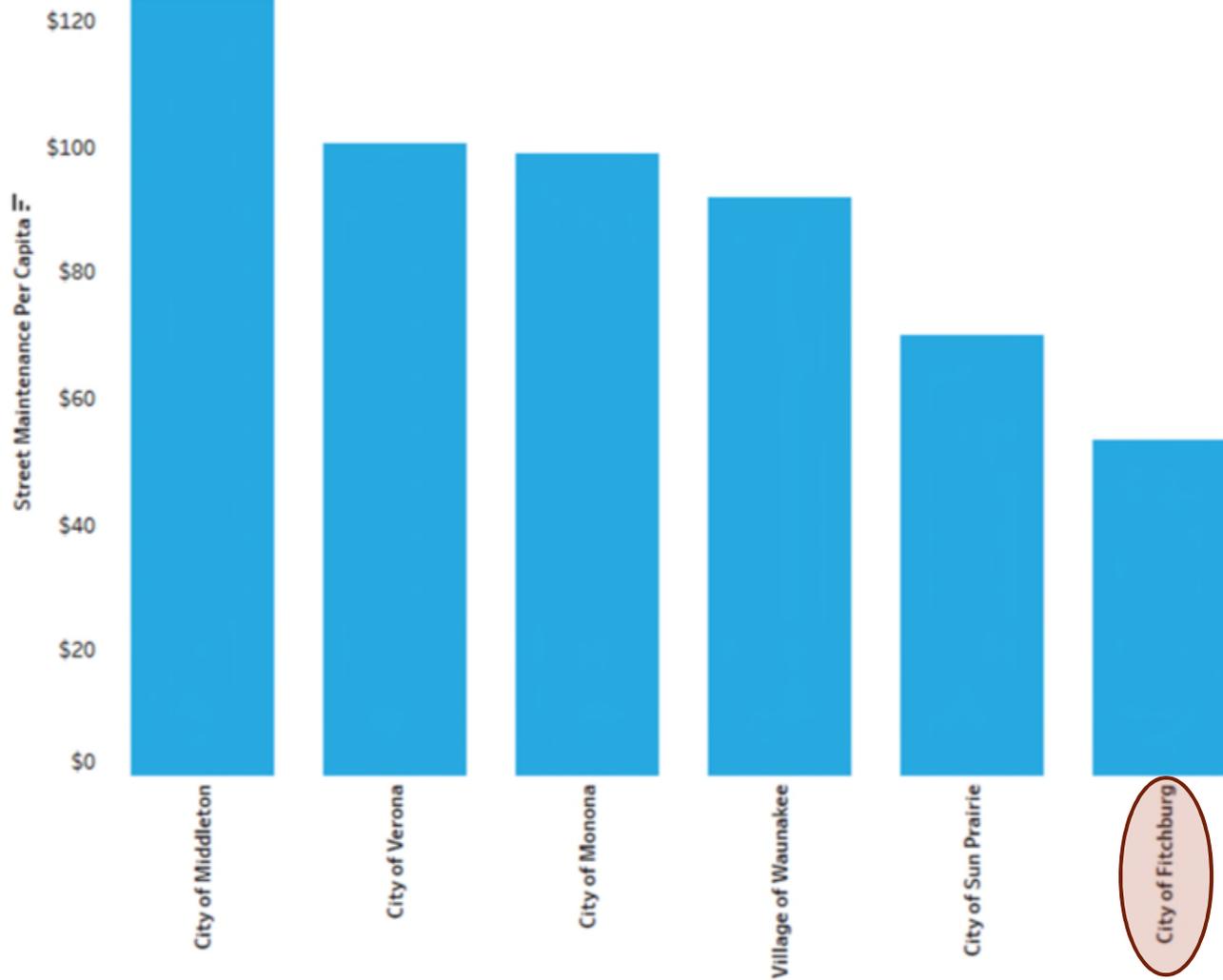
About the Tool 	Key Findings 	Our Sponsors 
Property Taxes 	Municipal Spending 	Debt 
Shared Revenue & Property Values 	Income and Population 	Glossary of Terms 

Custom Comparison: Debt Per Capita (Bars) vs. as % of State Limit (Dots)



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Custom Comparison: Street Maintenance Spending Per Capita

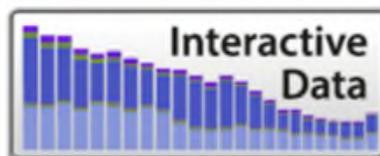


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Other Comparative Resources

State of Wisconsin DOR

<https://www.revenue.wi.gov/Pages/Report/Home.aspx>



- Alcohol Beverages
- Assessed Property Values
- Cigarette/Tobacco Taxes
- Commuter Patterns
- Corporate Tax by Industry
- County Personal Income Distribution
- Equalized Property Values
- Individual Income Tax (IIT)
- IIT Refundable Credits
- Levy Limit Exceptions
- Local Gov. Dashboard
- Lottery Credit
- Motor Fuel Consumption
- Police and Fire Fees
- Sales Tax Distributions
- Sales Tax by Industry
- Sales Tax Per Capita
- School District Taxes
- Shared Revenue
- Special District Taxes
- State Energy Statistics
- Tax Burden Rankings
- Tax Increment Finance
- Tax Revenue Since 1963
- TVC Taxes Dashboard
- WI Economic Indicators
- WI Employment Data
- WI Real Estate Sales
- WI State & Local Taxes
- Wisconsin Exports
- Wisconsin MSAs

Local Government Dashboard

<https://www.revenue.wi.gov/Pages/RA/Local-Government-Dashboard.aspx>

Overview
Quick Glance
Revenues and Expenditures
Data by County
Statewide Comparison
Tabular Data

Select Local Government

City of Fitchburg (Dane)

City of Fitchburg (Dane)

Year | Amount | % Change

Total Revenue & Other Financing Sources

2012	\$51,658,821	Null	●
2013	\$29,909,657	-42.10%	↓
2014	\$34,094,313	13.99%	↑
2015	\$40,768,669	19.58%	↑
2016	\$45,647,671	11.97%	↑
2017	\$47,460,389	3.97%	↑
2018	\$51,826,397	9.20%	↑

Total Expenditures & Other Financing Uses

2012	\$48,271,771	Null	●
2013	\$32,443,308	-32.79%	↓
2014	\$37,759,446	16.39%	↑
2015	\$31,553,393	-16.44%	↓
2016	\$37,994,749	20.41%	↑
2017	\$40,555,186	6.74%	↑
2018	\$47,864,107	18.02%	↑

General Property Taxes

2012	\$17,499,468	Null	●
2013	\$17,449,761	-0.28%	↓
2014	\$18,277,506	4.74%	↑
2015	\$19,377,345	6.02%	↑
2016	\$19,766,518	2.01%	↑
2017	\$21,367,944	8.10%	↑
2018	\$22,624,938	5.88%	↑

Total Debt Service

2012	\$9,272,948	Null	●
2013	\$4,595,021	-50.45%	↓
2014	\$4,598,875	0.08%	↑
2015	\$4,902,642	6.61%	↑
2016	\$5,686,750	15.99%	↑
2017	\$6,100,429	7.27%	↑
2018	\$11,300,180	85.24%	↑

Equalized Value Used for Calendar Year

2012	2,489,764,900	Null	●
2013	2,447,132,400	-1.71%	↓
2014	2,503,773,000	2.31%	↑
2015	2,623,964,200	4.80%	↑
2016	2,711,401,700	3.33%	↑
2017	2,830,645,500	4.40%	↑
2018	2,954,018,100	4.36%	↑

Total General Obligation Debt

2012	\$43,760,568	Null	●
2013	\$41,432,335	-5.32%	↓
2014	\$37,762,171	-8.86%	↓
2015	\$42,230,000	11.83%	↑
2016	\$47,395,000	12.23%	↑
2017	\$51,425,000	8.50%	↑
2018	\$50,890,000	-1.04%	↓

Population

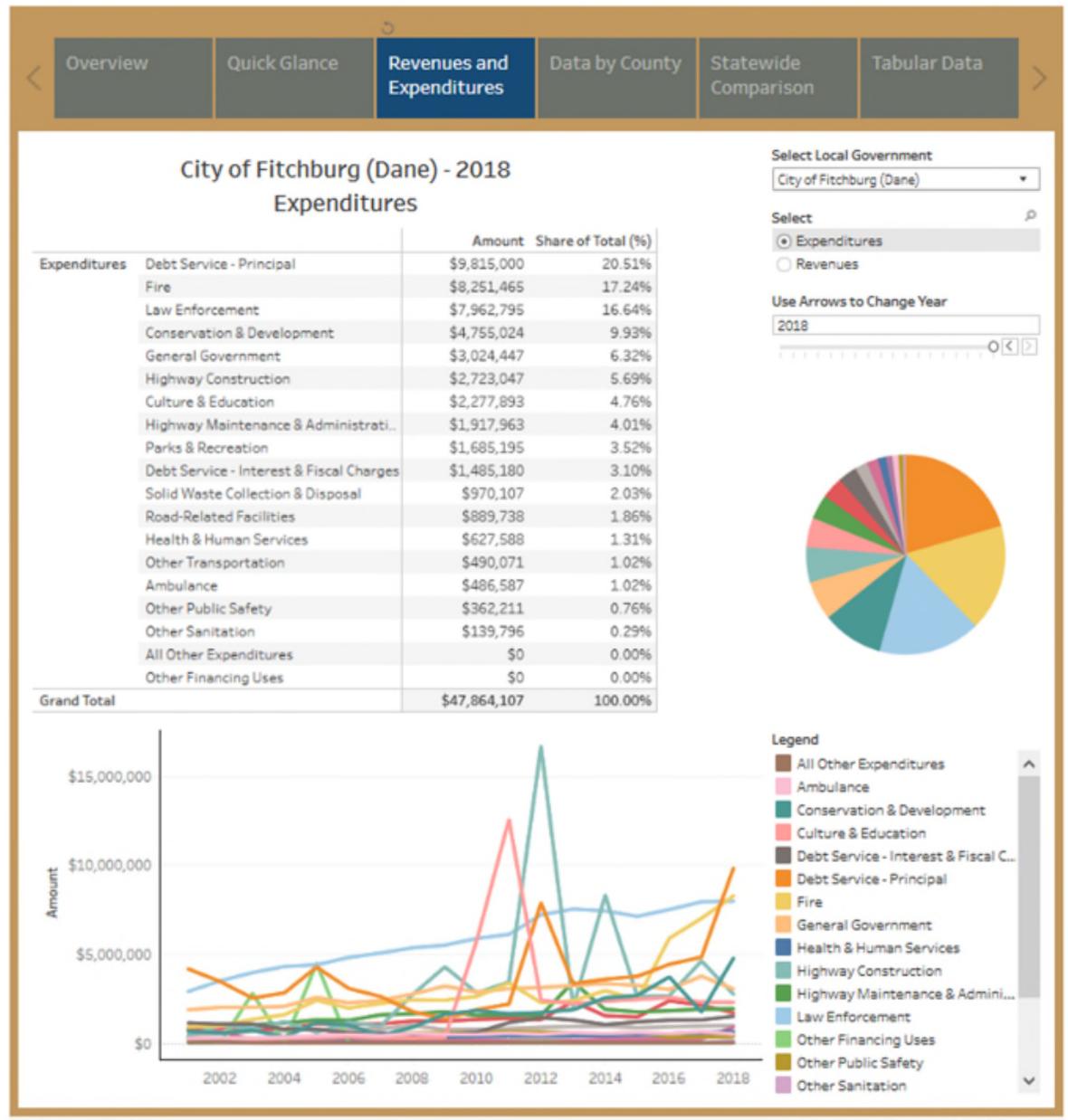
2012	25,246	Null	●
2013	25,465	0.87%	↑
2014	26,090	2.45%	↑
2015	26,321	0.89%	↑
2016	27,635	4.99%	↑
2017	27,936	1.09%	↑
2018	28,316	1.36%	↑

Local Tax Rate (mills)

2011-12	7.437	Null	●
2012-13	7.570	1.78%	↑
2013-14	7.874	4.02%	↑
2014-15	7.854	-0.26%	↓
2015-16	8.125	3.46%	↑
2016-17	8.347	2.74%	↑
2017-18	8.499	1.82%	↑

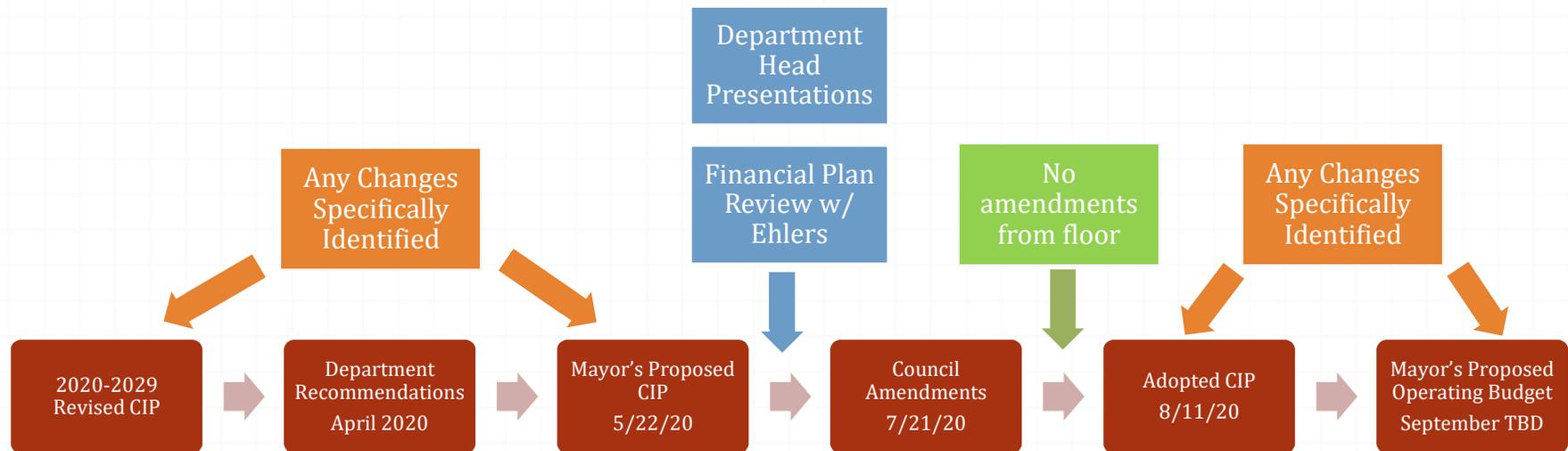
Local Government Dashboard

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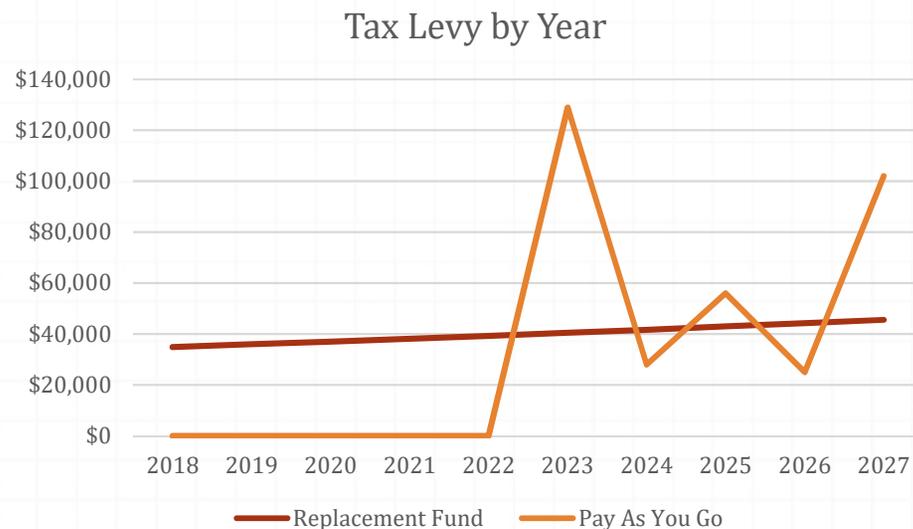
CIP Process and Next Steps

2021-2030 Capital Improvement Plan Process



Replacement Fund Concept

- Benefits
 - Evens-out tax levy
 - Demonstrates annual cost of fleet
 - Allows for cash financing while maintaining inter-generational equity
 - Ability to absorb +/-
- Continuing to implement with more departments



Any Questions?