

CITY OF MERRILL
2024 BUDGET OVERVIEW

For 11/14/2023 Common Council

City of Merrill

2024 Budget Overview

After review of City cash flow, borrowing options, and tax rate implications, borrowing for 2023 Capital equipment and infrastructure investments has been deferred into early 2024. **The Debt Service Tax Levy is reduced by (\$50,430).**

The additional 2024 State of Wisconsin Aids were essential to development of the City General - Tax Levy supported operations budgets. There is an **increase of \$745,490 in various State Aids** (see following spreadsheet).

The Supplemental Shared Revenue (SSR) can only be used for law enforcement, fire protection, emergency medical services, emergency response communications, public works, courts, and transportation.

Backfilling \$312,912 in ARPA (American Rescue Plan Act) **one-time revenues** was the first step in 2024 budget development. See following spreadsheet on 2023 expenses eligible or not eligible for Supplemental State Shared Revenue.

There is spreadsheet showing preliminary (SSR) Supplemental State Shared Revenue 2024 expenses. There is pending Wisconsin Department of Revenue Maintenance of Effort reporting related to public safety staffing.

Several positions are fiscally unsustainable:

- Police Officer (23rd Sworn)
- Fire Administrative Battalion Chief

Please see potential annual personnel service expenses.

There has been extensive analysis of Street Department functions given the fiscal impacts of inflation and actual 2022 and current year expenditures.

Overall City Tax Base:

Since 2016, Net New Construction % has increased. There has been major Equalized Valuation growth within the City of Merrill. The City's Tax Incremental Districts (TIDs) have had faster tax base growth than areas outside the TIDs.

The Assessment Ratio has been decreasing which results in lower total Assessed Valuation. A market reassessment is planned for 2024.

Total Assessed Valuation historical spreadsheet is provided. This is the City tax base used for property tax calculation.

State Levy Limit and Preliminary Tax Rate Projection:

The State of Wisconsin Operational Levy Limit for 2024 is \$45,945.

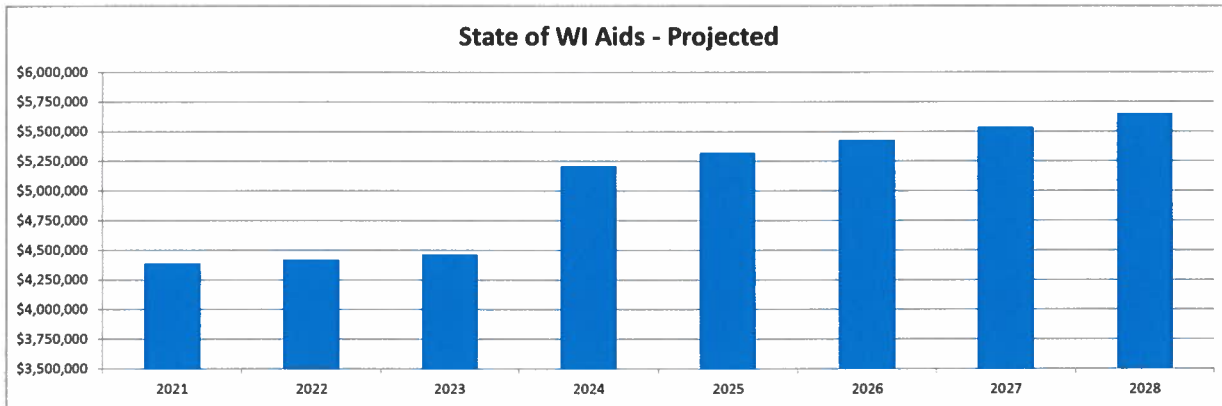
See list of 2024 budget changes, including from Committee of Whole meetings and Finance Director technical adjustments.

Merrill Tax Incremental Districts (TIDs) are moving toward maturity and upcoming closing. There is significant increase in Tax Increment for 2024 TID Budgets which will allow for repayment of City General Fund Advances.

Please see **Appendix A** for summary of General - Tax Levy Revenues and Expenses and Tax Incremental District (TIDs).

Wisconsin Department of Revenue released Final Equated Statement of Assessments on 10/19/2023. This information was needed to calculate preliminary tax rate. **With an overall (\$4,485) reduction in City tax levy, this results in about 2.5% tax rate increase.**

City of Merrill - Revenue Projections (Based upon WI ACT 12 provisions)



State of WI Aids:

	Actual 2021	Actual 2022	Projected 2023	Budget 2024	Projected 2025	Projected 2026	Projected 2027	Projected 2028	
Shared Revenue	\$3,045,041	\$3,045,109	\$3,045,107	\$3,044,947	\$3,115,820	\$3,188,107	\$3,262,071	\$3,337,751	Annual increase of 2.32%
Supplemental Shared Rev				\$686,303	\$702,224	\$718,516	\$735,185	\$752,241	Annual increase of 2.32%
Utility Aid	\$41,421	\$58,674	\$56,943	\$60,501	\$56,943	\$56,943	\$56,943	\$56,943	
Expenditure Restraint	\$271,030	\$270,262	\$293,553	\$298,700	\$298,700	\$298,700	\$298,700	\$298,700	
Exempt Computer	\$51,081	\$51,081	\$56,943	\$51,081	\$60,000	\$60,000	\$60,000	\$60,000	
State PP Aid	\$41,421	\$41,372	\$41,372	\$41,372	\$41,372	\$41,372	\$41,372	\$41,372	*Need to adjust 2025 & future
General Transportation	\$814,887	\$829,025	\$846,058	\$880,096	\$897,698	\$915,652	\$933,965	\$952,644	Annual increase of 2.00%
Connecting Highway	\$105,183	\$105,358	\$105,491	\$128,193	\$128,193	\$128,193	\$128,193	\$128,193	
Municipal Services Aid	\$10,883	\$13,678	\$13,678	\$13,500	\$13,500	\$13,500	\$13,500	\$13,500	
PILOT-DNR	\$3,996	\$4,089	\$3,808	\$3,750	\$3,750	\$3,750	\$3,750	\$3,750	
Total	\$4,384,943	\$4,418,648	\$4,462,953	\$5,208,443	\$5,318,200	\$5,424,732	\$5,533,679	\$5,645,095	
		\$33,705	\$44,305	\$745,490	\$109,757	\$106,533	\$108,947	\$111,416	
		0.8%	1.0%	16.7%	2.1%	2.0%	2.0%	2.0%	

Plus TID3 Tax Levy Effective for 2027 Budget
Close out 9/13/2025

*Note: State Personal Property Aid will increase effective 2025 after elimination of all PP assessed valuations.

**City of Merrill - ARPA for 2023 Operations Budget
American Rescue Plan Act**

The City's 2023 budget required one-time funding to continue operations*. This one-time funding needs to be replaced in 2024.

Supplemental State Shared Revenue (SSR) in 2024:

	\$686,303	
Police	\$133,679	Not Eligible for SSR
Police Overtime	\$30,000	
	<u>\$163,679</u>	\$41,733 Library
		\$12,500 Enrichment
		\$50,000 Aquatic
		\$45,000 City Administrator
		<u>\$149,233</u>

Balance SSR \$522,624

\$45,000 Unexpended

*Several vacant positions were not authorized in the 2023 budget:

Police - 23rd Sworn Police Officer

Fire - Administrative Fire Battalion Chief

City of Merrill - 2024 Operations Budget Revenue Streams
 Based upon 10/16/2023 Committee of Whole budget version

State Supplemental Shared Revenue (SSR) \$686,287
--

Other Non-Departmental Revenues and WC (Workers Comp) to Police & Streets
--

Police 2023 ARPA	\$163,679	
Lincoln County Dispatch	\$17,000	
Police 2024 Increases	\$137,757	
Police 2024 WC	\$41,938	
Police 2024 Capital	\$88,000	\$448,374
In 2025, will be in Fund 52 Capital.		
Fire 2024 Increases	\$70,922	
Fire 2024 WC	\$7,581	\$78,503
WC previously at \$47,500		
Streets 2024 Increases	\$50,945	
Streets 2024 WC	\$25,774	\$76,719
Streetlighting	\$1,500	
Muni Court 2024 Increases	\$3,606	
City Attorney 2024 Increases	\$9,419	\$13,025
Transit 2024 Increases	\$31,905	
Property & Liability Insurance	\$36,261	Police/Fire
Total 2024	\$686,287	

Library 2023 ARPA	\$41,733	
Library 2024 Increases	\$36,276	\$78,009
Enrichment 2023 ARPA	\$12,500	
Enrichment 2024 Increases	\$9,314	\$21,814

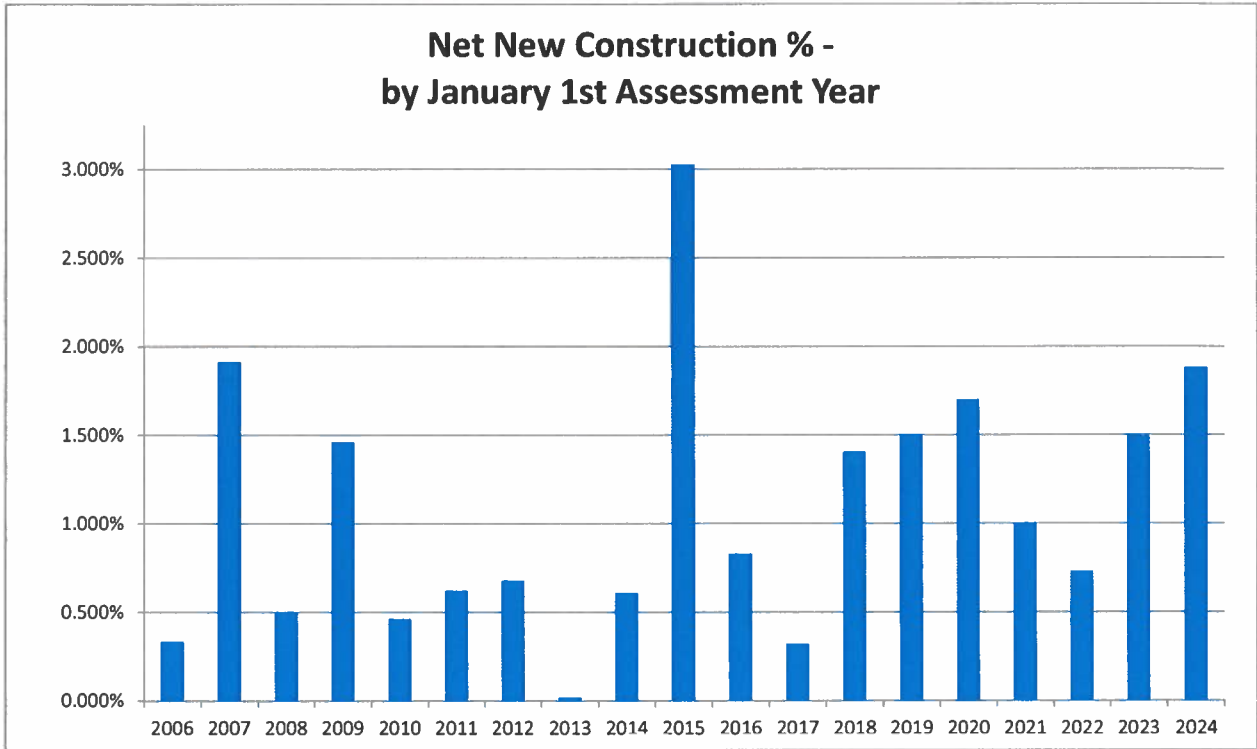
Total 2024 \$99,823

Plus other 2024 Increases

City of Merrill - Public Safety Positions

Two positions were not authorized in the 2023 General - Tax Levy operational budget. This would be the 2024 cost for these public safety positions.

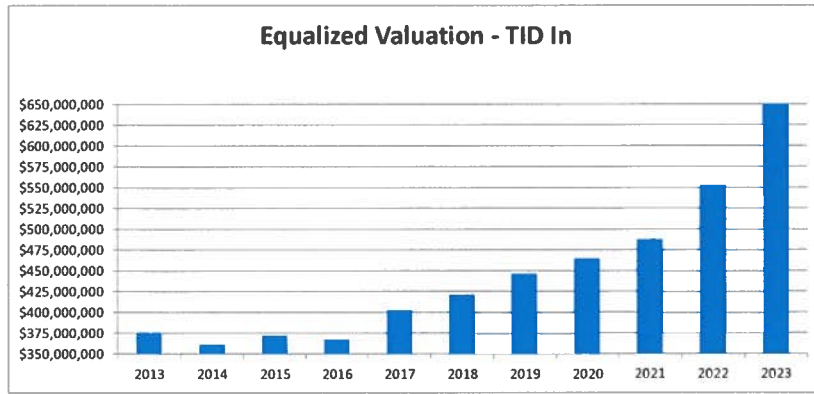
		Fire Battalion Chief	Police Officer 23rd Sworn
Wages		\$82,493	\$69,210
Educ./Certifications		\$860	\$960
Holiday Pay		\$5,250	\$4,607
Medicare Only	1.45%	\$1,285	N/A
SS/Medicare	7.65%	N/A	\$5,720
WRS - Retirement		\$16,037	\$10,459
Health Insurance	Individual	\$10,572	\$10,572
Life Insurance		\$150	\$150
Clothing Allowance		\$500	\$1,000
Cell Phone		\$360	N/A
		Total <u>\$117,507</u>	Total <u>\$102,678</u>



Source: Wisconsin Department of Revenue

Levy Year	City Budget Year	Net New Construction	Developments
2005	2006	0.334%	
2006	2007	1.913%	Church Mutual Addition
2007	2008	0.500%	
2008	2009	1.463%	Lincoln Community Bank, Dave's County Market expansion, etc.*
2009	2010	0.463%	
2010	2011	0.620%	
2011	2012	0.680%	
2012	2013	0.019%	
2013	2014	0.608%	
2014	2015	3.028%	New Wal-Mart - S. Pine Ridge Ave.
2015	2016	0.830%	
2016	2017	0.320%	
2017	2018	1.404%	Nortrax & Eastgate Apartments (by football field)
2018	2019	1.501%	Rock Ridge Apartments - Phase 1
2019	2020	1.700%	One Way Collision & Rock Ridge - Phase 2
2020	2021	1.000%	Partial valuations on Golden Harvest & Nelson's Powerhouse
2021	2022	0.730%	Full valuations on Golden Harvest & Nelson's Powerhouse
2022	2023	1.490%	Partial valuation FoxPoint, various new homes, & Rain Car Wash
2023	2024	1.880%	Full valuation FoxPoint & Partial Webster St. Apartments

*Additional 2007 construction: Heritage Ct. 4-plex condos, Jackson St. Apartments, and Mitchell Metal expansion

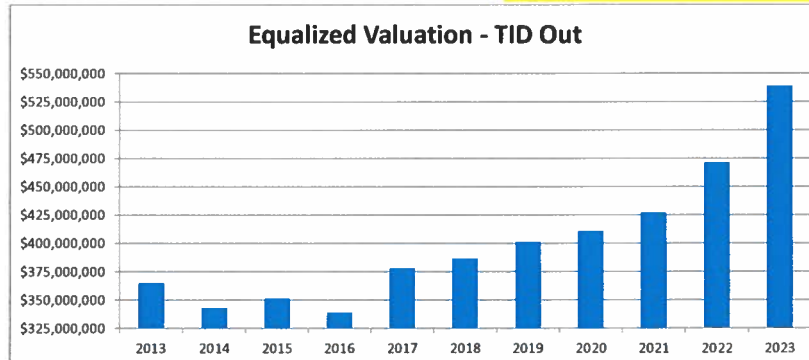


Equalized Valuation - TID In:

		Difference	% Change	
2013	\$374,530,100	(\$20,709,300)	-5.24%	
2014	\$360,801,800	(\$13,728,300)	-3.67%	
2015	\$371,510,700	\$10,708,900	2.97%	
2016	\$367,161,200	(\$4,349,500)	-1.17%	Reassessment 1/1/2016
2017	\$402,356,200	\$35,195,000	9.59%	Adjustments from 2016
2018	\$420,695,800	\$18,339,600	4.56%	
2019	\$445,884,400	\$25,188,600	5.99%	
2020	\$464,066,900	\$18,182,500	4.08%	
2021	\$487,323,100	\$23,256,200	5.01%	
2022	\$552,633,600	\$65,310,500	14.07%	
2023	\$654,892,600	\$102,259,000	18.50%	

Change 2013 to 2023 74.86%

Source: Wisconsin Department of Revenue



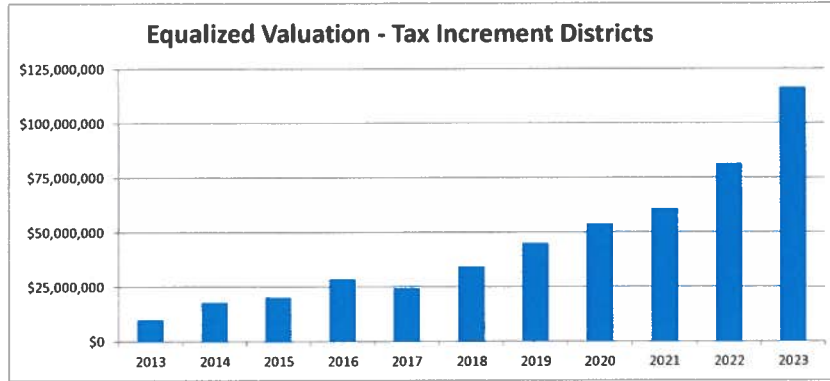
Equalized Valuation - TID Out:

		Difference	% Change	
2013	\$364,710,300	(\$20,389,100)	-5.16%	
2014	\$342,911,400	(\$21,798,900)	-5.98%	
2015	\$351,277,000	\$8,365,600	2.44%	
2016	\$338,734,800	(\$12,542,200)	-3.57%	Reassessment 1/1/2016
2017	\$377,987,600	\$39,252,800	11.59%	Adjustments from 2016
2018	\$386,401,400	\$8,413,800	2.23%	
2019	\$400,888,300	\$14,486,900	3.75%	
2020	\$410,359,700	\$9,471,400	2.36%	
2021	\$426,622,400	\$16,262,700	3.96%	
2022	\$471,343,400	\$44,721,000	10.48%	
2023	\$538,707,600	\$67,364,200	14.29%	

TIDs <\$116,185,000>

Change 2013 to 2023 47.71%

Source: Wisconsin Department of Revenue



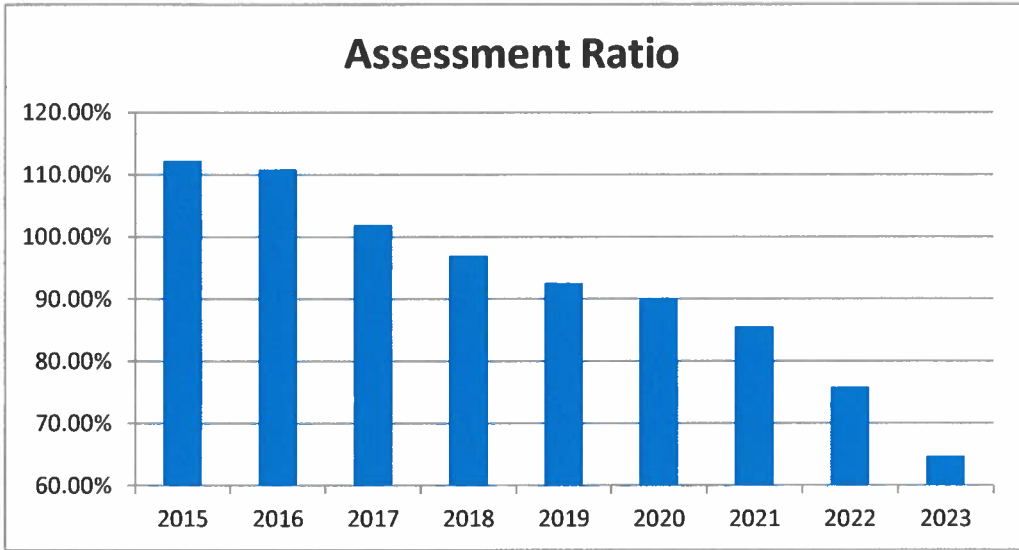
Equalized Valuation - TIDs:

		Difference	% Change
2013	\$9,819,800	(\$320,200)	-3.16%
2014	\$17,890,400	\$8,070,600	82.19%
2015	\$20,233,700	\$2,343,300	13.10%
2016	\$28,426,400	\$8,192,700	40.49% Reassessment as of 1/1/2016
2017	\$24,368,600	(\$4,057,800)	-14.27% Adjustment for 2016 Estimates
2018	\$34,294,400	\$9,925,800	40.73%
2019	\$44,996,100	\$10,701,700	31.21%
2020	\$53,707,200	\$8,711,100	19.36%
2021	\$60,700,700	\$6,993,500	13.02%
2022	\$81,290,200	\$20,589,500	33.92%
2023	\$116,185,000	\$34,894,800	42.93%

Change 2013 to 2023 1083.17%

Source: Wisconsin Department of Revenue

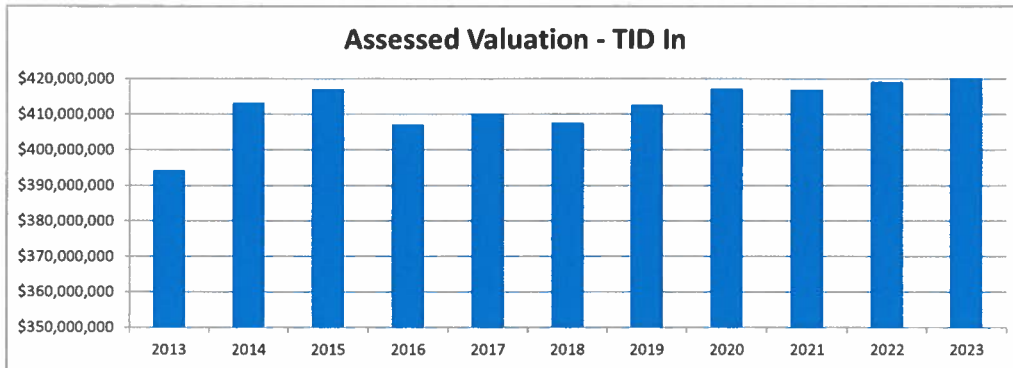
City of Merrill - Assessment Ratio
 (Shown as Fair Market Value on tax bills)



Assessments as of 1/1st:	Assessment Ratio
2015	1.122611571
2016	1.108711246
2017	1.019189671
2018	0.968974017
2019	0.925536777
2020	0.898865338
2021	0.855751736
2022	0.757954392
2023	0.647010910

Revaluation

Note: City has contracted for Market Assessment as of 1/1/2024

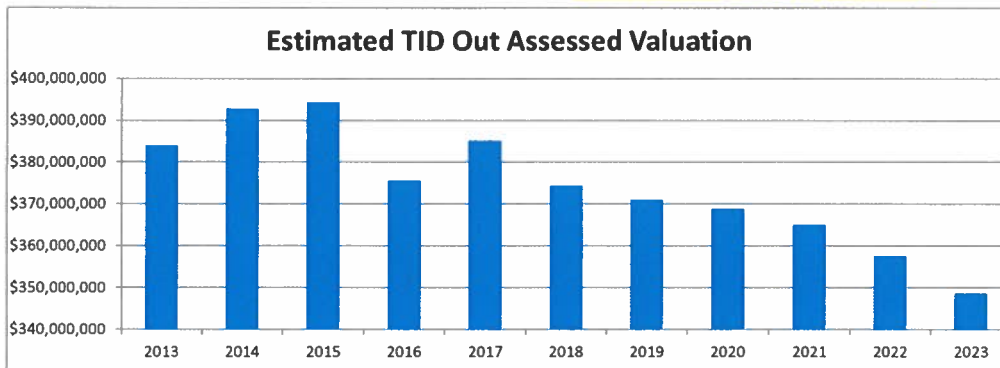


Assessed Valuation (TID In):

Year	Assessed Valuation	Difference	% Change	Notes
2013	\$394,235,310	\$4,297,910		
2014	\$413,207,200	\$18,971,890	4.81%	
2015	\$417,048,310	\$3,841,110	0.93%	
2016	\$407,102,520	(\$9,945,790)	-2.38%	Reassessment as of 1/1/2016
2017	\$410,015,680	\$2,913,160	0.72%	
2018	\$407,643,570	(\$2,372,110)	-0.58%	Code 2 Personal Property eliminated by State
2019	\$412,682,400	\$5,038,830	1.23%	
2020	\$417,345,860	\$4,663,460	1.13%	
2021	\$417,027,360	(\$318,500)	-0.08%	
2022	\$419,150,150	\$2,122,790	0.51%	
2023	\$423,537,330	\$4,387,180	1.05%	

Change 2013 to 2023 7.43%

Source: Wisconsin Department of Revenue



Assessed Valuation (TID Out):

Year	Assessed Valuation	Difference	% Change	Notes
2013	\$383,894,062	(\$1,205,338)		
2014	\$392,736,426	\$8,842,364	2.30%	
2015	\$394,343,560	\$1,607,134	0.41%	
2016	\$375,555,273	(\$18,788,287)	-4.76%	Reassessment as of 1/1/2016
2017	\$385,208,271	\$9,652,998	2.57%	
2018	\$374,412,917	(\$10,795,354)	-2.80%	Code 2 Personal Property eliminated by State
2019	\$371,036,862	(\$3,376,055)	-0.88%	
2020	\$368,858,110	(\$2,178,752)	-0.59%	
2021	\$365,082,859	(\$3,775,251)	-1.02%	
2022	\$357,547,476	(\$7,535,383)	-2.06%	
2023	\$348,549,694	(\$8,997,782)	-2.52%	

Change 2013 to 2023 -9.21%

Source: Estimates calculated by Ehlers & Associates for 2013-2018 and by City Finance Director for 2019-2023.

City of Merrill
State Levy Limit - 2024 Budget General Operations

	Amount
Based upon Net New Construction %, the potential Levy Limit maximum increase for Operations is:	\$87,317
However, need to reduce by the 2024 State Personal Property Aid:	(\$41,372)
Maximum potential Operations Levy Change is:	\$45,945

City of Merrill - 2024 General-Tax Levy Operations

The following changes have been to previous budget versions:

From 10/16/2023 COW):

			Original	Change	Amount
Police	10-52100-08-37000	Vehicle - Police Squad	\$40,000	\$8,000	\$48,000

From 10/24/2023 COW):

Mayor	10-51410-03-10000	Office Supplies	\$200	\$100	\$300
Mayor	10-51410-03-30000	Mileage	\$200	(\$100)	\$100
Economic Development	10-56700-02-13500	Merrill Area EDC	\$3,200	(\$3,200)	\$0
M&C (Fund 26)	26-55305-03-47575	LCEDC Marketing	\$12,500	(\$12,500)	\$0
M&C (Fund 26)	26-55305-03-47555	Marketing Contractor	\$48,000	(\$6,500)	\$41,500
M&C (Fund 26)	26-55305-03-47557	Social Media Contractor	\$26,000	\$6,500	\$32,500
Outside Agencies	10-55304-03-39500	Historical Society	\$7,000	(\$2,000)	\$5,000

Finance Director:

Fund 24 - LC ARPA	24-4537-43800	LC Reimbursement	\$0	\$100,000	\$100,000
Fund 24 - Camping	24-55237-08-50024	Camping Improvements	\$0	\$100,000	\$100,000
Aquatic Center	10-45420-43515	American Rescue (ARPA)	\$0	\$30,000	\$30,000
Non-Departmental	10-40000-41110	General Property Tax	\$3,864,879	\$45,945	\$3,910,824
Non-Departmental	10-40000-48200	City Hall Rentals	\$92,500	\$1,550	\$94,050
Information Technology	10-51525-15-32888	Cloud E-Mail	\$31,000	\$0	\$31,000
Police	10-52100-15-92524	Cloud E-Mail	\$0	\$10,000	\$10,000
Fire	10-52200-15-82524	Cloud E-Mail	\$0	\$6,750	\$6,750
Ambulance	10-52300-15-82524	Cloud E-Mail	\$0	\$3,250	\$3,250
Water	62-53716-00-85010	Computer & Software	\$57,500	(\$10,000)	\$47,500
Sewer	63-56156-00-85010	Computer & Software	\$60,500	(\$10,000)	\$50,500
MEC - Enrichment	10-44600-46574	MEC Activities - Fees	\$15,000	(\$5,000)	\$10,000
Finance Director/Treasurer	10-51520 Various	Step 3 Hire	Increased by	\$445	
Finance Director/Treasurer	10-41520-44175	CC Convenience Fees	Increased by	\$445	
Fire	10-52200-08-82124	Exterior Walls - Sealing	\$0	\$10,000	\$10,000
Insurance/Employee	10-51930-05-10000	Property/Liability Ins.		(\$36,261)	-\$36,261
Police	10-52100-05-10000	Property/Liability Ins.	\$0	\$36,261	\$36,261

Note: Sewer Revenues (Customers) increased 2.5%

Finance Director - TIDs:

All TIDs - Tax Increment	47100-41110	Property Tax - TIDs	All TIDs updated with preliminary Tax Levy information		
TID11	41-47100-41113	Proceeds - Borrowing	\$200,000	(\$200,000)	\$0
TID12	42-57100-08-25750	Riverside - Streetlighting	Carryover from 2023 - \$30,000		
TID3 - Transfer	43-57100-51-41000	Transfer to TID8	\$200,000	\$165,000	\$365,000
TID4 - Transfer	44-57100-51-41000	Transfer to TID9	\$50,000	\$45,000	\$95,000
TID8 - Revenue	48-47100-48243	Transfer from TID3	\$200,000	\$165,000	\$365,000
TID9 - Revenue	49-47100-48244	Transfer from TID4	\$50,000	\$45,000	\$95,000

APPENDIX A					
CITY OF MERRILL					
2024 BUDGET AND TAX LEVY					
	2022	2023	2024		
City of Merrill Tax Levy	Budget	Budget	Budget	Difference	
General Purpose (Fund 10)	\$3,942,252	\$3,866,456	\$3,910,824	\$44,368	
Landfill (Fund 20)	\$0	\$0	\$10,000	\$10,000	
Police SRO (Fund 21)	\$60,911	\$62,661	\$64,238	\$1,577	
Festival Grounds (Fund 24)	\$36,000	\$46,000	\$36,000	(\$10,000)	
Community Dev. (Fund 25)	\$10,000	\$10,000	\$10,000	\$0	
Capital (Fund 52)	\$153,000	\$113,000	\$113,000	\$0	
Tax Levy (Without Debt Service)	\$4,202,163	\$4,098,117	\$4,144,062	\$45,945	1.12%
Debt Service	\$1,629,118	\$1,755,664	\$1,705,234	(\$50,430)	-2.87%
Total City of Merrill Tax Levy	\$5,831,281	\$5,853,781	\$5,849,296	(\$4,485)	-0.08%
GENERAL FUND BUDGET - WITHOUT DEBT SERVICE					
Revenue:	2022 Budget	2023 Budget	2024 Budget	Difference	
Property Tax - Without Debt Service	\$4,202,163	\$4,098,117	\$4,144,062	\$45,945	
General Fund Offset - Operations	\$0	\$0	\$0	\$0	
Other Funding - Grant, N/L, or TIDs	\$336,996	\$324,411	\$285,156	(\$39,255)	
Other Tax Revenue	\$503,250	\$598,334	\$493,500	(\$104,834)	
Special Assessments	\$5,000	\$20,000	\$20,000	\$0	
Intergovernmental Revenue	\$5,149,188	\$5,253,619	\$5,984,642	\$731,023	
Licenses and Permits	\$88,720	\$88,620	\$80,645	(\$7,975)	
Law and Ordinance Violations	\$118,500	\$117,500	\$117,077	(\$423)	
Public Charges for Services	\$435,475	\$462,049	\$450,995	(\$11,054)	
Intergovernmental charges for Services	\$1,893,549	\$1,862,905	\$1,927,428	\$64,523	
Miscellaneous Revenue	\$124,525	\$131,531	\$325,250	\$193,719	
Federal American Rescue Plan Act (ARPA)	\$0	\$312,912	\$107,000	(\$205,912)	
New Borrowing	\$1,252,500	\$626,000	\$1,201,150	\$575,150	
Total Revenues	\$14,109,866	\$13,895,998	\$15,136,905	\$1,240,907	8.9%
Expenditures:	2022 Budget	2023 Budget	2024 Budget	Difference	
General Government	\$1,972,810	\$2,001,965	\$1,998,036	(\$3,929)	
Public Safety	\$5,622,332	\$5,831,161	\$6,237,599	\$406,438	
Public Works	\$3,017,225	\$3,081,156	\$3,256,148	\$174,992	
Health and Human Services	\$159,196	\$178,948	\$187,613	\$8,665	
Culture and Recreation	\$1,902,603	\$2,033,568	\$2,143,354	\$109,786	
Conservation and Development	\$30,200	\$30,200	\$28,000	(\$2,200)	
Capital Outlay/Projects	\$1,405,500	\$739,000	\$1,286,155	\$547,155	
Total Expenditures	\$14,109,866	\$13,895,998	\$15,136,905	\$1,240,907	8.9%

CITY OF MERRILL					
2024 BUDGET AND TAX LEVY					
DEBT SERVICE (PRINCIPAL & INTEREST)					
	2022 Budget	2023 Budget	2024 Budget	Difference	
Revenue:					
Property Tax - Debt Service Levy	\$1,629,118	\$1,755,664	\$1,705,234	(\$50,430)	-2.9%
Transfer - Fund 27 Airport	\$1,625	\$6,525	\$6,525	\$0	
Tax Increment Districts (TIDs)	\$1,246,431	\$1,333,454	\$1,462,404	\$128,950	
Debt Service - Fund 30 Offset	\$22,243	\$23,370	\$7,233	(\$16,137)	
General Fund Offset - Reduce Tax Rate	\$91,335	\$0	\$0	\$0	
Transfer - Fund 10 WRS Prior Service	\$13,000	\$14,500	\$15,000	\$500	
	\$3,003,752	\$3,133,513	\$3,196,396	\$62,883	2.0%
Expenditures:					
General Obligation (GO) - Tax Levy	\$1,753,810	\$1,796,909	\$1,732,996	(\$63,913)	
Tax Increment Districts (TIDs)	\$1,249,942	\$1,336,604	\$1,463,400	\$126,796	
	\$3,003,752	\$3,133,513	\$3,196,396	\$62,883	2.0%
TOTAL GENERAL & DEBT SERVICE					
	\$17,113,618	\$17,029,511	\$18,333,301	\$1,303,790	7.7%
The above categorical amounts are based on the line item budget document as adopted by the Common Council on November 14, 2023 and incorporated by reference.					
Katherine G. Unertl, Finance Director/Treasurer					

CITY OF MERRILL					
TAX INCREMENTAL DISTRICTS (TIDs)					
APPENDIX A - 2024 BUDGETS					
Note: TID 2024 Tax Increment amounts have been updated.					
Revenue:	2022 Budget	2023 Budget	2024 Budget	Difference	
TID No. 3 - East Side	\$1,062,248	\$1,038,735	\$1,199,462	\$160,727	
TID No. 4 - Thielman/Pine Ridge Area	\$840,520	\$191,563	\$241,752	\$50,189	
TID No. 5 - State Hwy 107 Area	\$16,661	\$14,269	\$14,404	\$135	
TID No. 6 - Downtown Area	\$76,082	\$116,096	\$176,202	\$60,106	
TID No. 7 - N. Center Ave. Area	\$962,385	\$614,131	\$870,614	\$256,483	
TID No. 8 - West Side Area	\$984,158	\$682,308	\$631,406	(\$50,902)	
TID No. 9 - WI River/S. Center Ave.	\$57,716	\$442,396	\$1,263,352	\$820,956	
TID No. 10 - Highway G/Fox Point	\$200,000	\$733,335	\$116,108	(\$617,227)	
TID No. 11 - State Hwy 107/Rock Ridge	\$901,718	\$652,366	\$370,406	(\$281,960)	
TID No. 12 - Weinbrenner Area	\$23,509	\$25,394	\$29,679	\$4,285	
TID No. 13 - Hwy G Industrial Park	\$0	\$208	\$496	\$288	
TID No. 14 - Car Wash	\$0	\$13,358	\$15,806	\$2,448	
Total TID Revenues	\$5,124,997	\$4,524,159	\$4,929,687	\$405,528	8.96%
Expenditures:	2022 Budget	2023 Budget	2024 Budget	Difference	
TID No. 3 - East Side	\$1,046,165	\$1,061,932	\$1,198,617	\$136,685	
TID No. 4 - Thielman/Pine Ridge Area	\$846,909	\$220,284	\$236,806	\$16,522	
TID No. 5 - State Hwy 107 Area	\$24,406	\$3,093	\$3,615	\$522	
TID No. 6 - Downtown Area	\$46,761	\$47,656	\$47,443	(\$213)	
TID No. 7 - N. Center Ave. Area	\$894,950	\$576,900	\$782,660	\$205,760	
TID No. 8 - West Side Area	\$1,034,452	\$836,775	\$389,443	(\$447,332)	
TID No. 9 - WI River/S. Center Ave.	\$56,365	\$441,356	\$1,266,807	\$825,451	
TID No. 10 - Highway G/Fox Point	\$218,462	\$706,100	\$87,933	(\$618,167)	
TID No. 11 - State Hwy 107/Rock Ridge	\$938,748	\$574,921	\$191,482	(\$383,439)	
TID No. 12 - Weinbrenner Area	\$40,900	\$41,250	\$39,232	(\$2,018)	
TID No. 13 - Hwy G Industrial Park	\$2,500	\$2,550	\$4,200	\$1,650	
TID No. 14 - Car Wash	\$42,500	\$42,500	\$2,500	(\$40,000)	
Total TID Expenditures	\$5,193,118	\$4,555,317	\$4,250,738	(\$304,579)	-6.69%
Notes: Tax Increment transfers from TID No. 3 to TID No. 8 and TID No. 4 to TID No. 9 are planned for 2024.					
Net Revenues - Expenses	2022 Budget	2023 Budget	2024 Budget	Difference	
TID No. 3 - East Side	\$16,083	(\$23,197)	\$845	\$24,042	
TID No. 4 - Thielman/Pine Ridge Area	(\$6,389)	(\$28,721)	\$4,946	\$33,667	
TID No. 5 - State Hwy 107 Area	(\$7,745)	\$11,176	\$10,789	(\$387)	
TID No. 6 - Downtown Area	\$29,321	\$68,440	\$128,759	\$60,319	
TID No. 7 - N. Center Ave. Area	\$67,435	\$37,231	\$87,954	\$50,723	
TID No. 8 - West Side Area	(\$50,294)	(\$154,467)	\$241,963	\$396,430	
TID No. 9 - WI River/S. Center Ave.	\$1,351	\$1,040	(\$3,455)	(\$4,495)	
TID No. 10 - Highway G/Fox Point	(\$18,462)	\$27,235	\$28,175	\$940	
TID No. 11 - State Hwy 107/Rock Ridge	(\$37,030)	\$77,445	\$178,924	\$101,479	
TID No. 12 - Weinbrenner Area	(\$17,391)	(\$15,856)	(\$9,553)	\$6,303	
TID No. 13 - Hwy G Industrial Park	(\$2,500)	(\$2,342)	(\$3,704)	(\$1,362)	
TID No. 14 - Car Wash	(\$42,500)	(\$29,142)	\$13,306	\$42,448	
Total Net TID Revenues - Expenses	(\$68,121)	(\$31,158)	\$678,949	\$710,107	

City of Merrill - Tax Rate Summary

2023 Tax Rate - For 2024 Budget - Estimated TID Out

For 11/14/2023 Common Council

Estimated TID Out Assessed - following Ehlers & Associates formula:

	2023
Equalized Valuation	\$654,892,600
Equalized TID	<u>\$116,185,000</u>
TID Out EV	<u>\$538,707,600</u>

TID = Tax Increment Districts
EV = Equalized Valuation

0.64701091 Assessment Ratio - Statement of Assessment - Final Equated

\$348,549,694 Estimated TID Out Assessed Value
which is TID Out EV * Assessment Ratio

- This would be the about the % shown on tax bills.

Levy Year	Budget Year	City Tax Levy	Total Levy Change	Estimated Assessed TID Out
2017	2018	\$5,617,836	\$241,450	\$385,208,271
2018	2019	\$5,862,689	\$518,111	\$374,412,917
2019	2020	\$5,810,002	\$500,618	\$371,036,862
2020	2021	\$5,776,084	(\$33,918)	\$368,858,110
2021	2022	\$5,831,281	\$55,197	\$365,082,859
2022	2023	\$5,853,781	\$22,500	\$357,547,476
2023	2024	\$5,849,296	(\$4,485)	\$348,549,694

Levy Year	City Tax Rate	Change in Tax Rate	% Tax Rate Change	Per \$50,000 Assessment	Difference Per \$50,000
2017	\$14.584	\$0.268	1.87%	\$729	\$13
2018	\$15.658	\$1.074	7.93%	\$783	\$54
2019	\$15.659	\$0.000	0.00%	\$783	\$0
2020	\$15.659	\$0.000	0.00%	\$783	\$0
2021	\$15.972	\$0.313	2.00%	\$799	\$16
2022	\$16.372	\$0.400	2.50%	\$819	\$20
2023	\$16.782	\$0.410	2.50%	\$839	\$20

Maximum State Levy Limit \$45,945 for 2024 Operations

Average % Tax Rate Change **2.40%** for Levy Year 2017 through 2023