2008 Executive Budget

City of

Waukesha

2008 Budget Goals

- Meet State Levy Limit and ERP
- Maintain Service and Program Levels
- Support Sound Fiscal Policies

Levy Limit Calculation

NEW NET CONSTRUCTION PERCENTAGE INCREASE				***1.83%***
BASE LIMIT CALCULATION				
2007 LEVY	$44,245,011			
REPUBLICAN LEVY BASE	1.83%			
2% MINIMUM 2007 LIMIT		2.00%		
			3.00%	
GOVERNORS LEVY BASE				4.00%
ALLOWABLE OPERATING LEVY INCREASE	$ 809,684	$ 884,900	$ 1,327,350	$ 1,769,800
ALLOWABLE ANNEXATION VALUE	16,424	16,424	16,424	16,424
ALLOWABLE DEBT SERVICE INCREASE	1,171,511	1,171,511	1,171,511	1,171,511
TOTAL INCREASE	$1,997,618	$2,072,835	$2,515,285	$2,957,735
ALLOWABLE 2008 LEVY INCREASE	**$46,242,629**	**$46,317,846**	**$46,760,296**	**$47,202,746**
REQUESTED BUDGET LEVY 2008	**$46,756,932**	**$46,756,932**	**$46,756,932**	**$46,756,932**
(REDUCTIONS NEEDED)	***($514,303)***	***($439,086)***	***$3,364***	***$445,814***

Expenditure Restraint Program

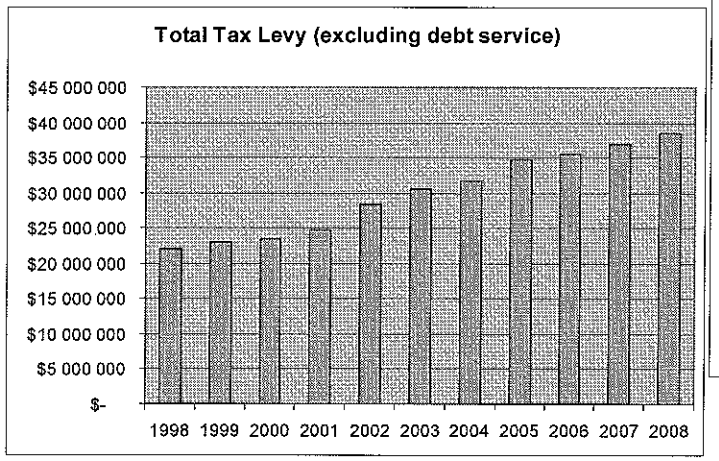
2007 ADOPTED GENERAL FUND BUDGET		51,455,226
ERP INDEX CALCULATION		
GROWTH FACTOR		
NEW NET CONSTRUCTION	104,692,300	
2007 EQUALIZED VALUE	5,716,891,600	
	1.83%	
60% CAP	1.10%	
ESTIMATED CONSUMER PRICE INDEX ANNUAL CHANGE	2.30%	
ESTIMATED INDEX	3.40%	3.40%
Allowable 2008 General Fund Budget		53,204,070
Current General Fund Budget as Presented		53,202,110
Amount Under (Over) ERP		**1,960**

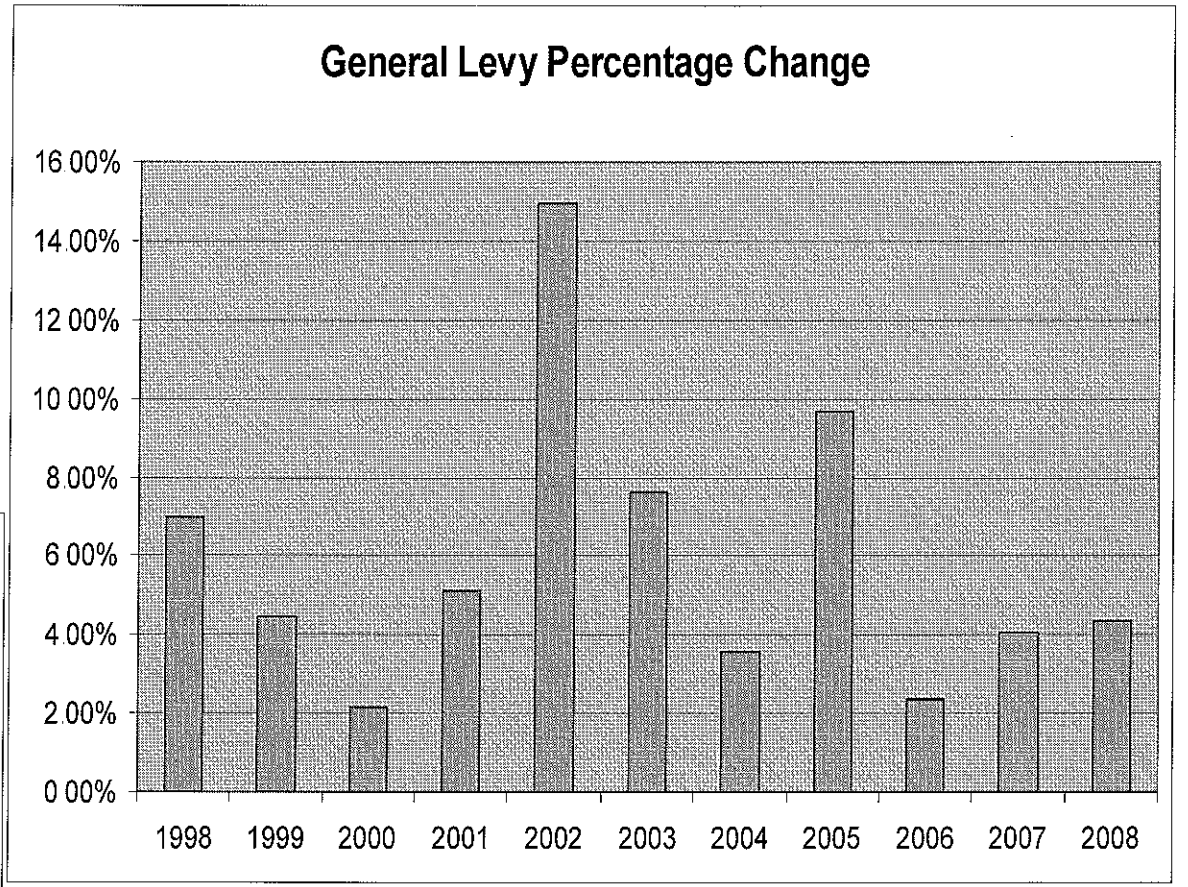
2007-8 Tax Rates

Tax Levy Amount	2008	2007	% Change	
General Fund Levy	$35,675,060	$34,248,773	4.16%	$ 1,426,287
Special Revenue Levy	1,461,613	1,362,593	7.27%	99,020
Revolving Fleet Levy	159,511	176,000	-9.37%	(16,489)
General Debt Service	8,192,059	7,288,576	12.40%	903,483
Transit	1,268,719	1,069,069	18.68%	199,650
Internal Service	0	100,000	-100.00%	(100,000)
Tax Levy - 2007-8	$46,756,962	$44,245,011	5.68%	$ 2,511,951
Assessed Tax Rate - 2007-8	$8.738	$8.416	3.84%	
Equalized Tax Rate - 2007-8	$7.976	$7.876	1.27%	

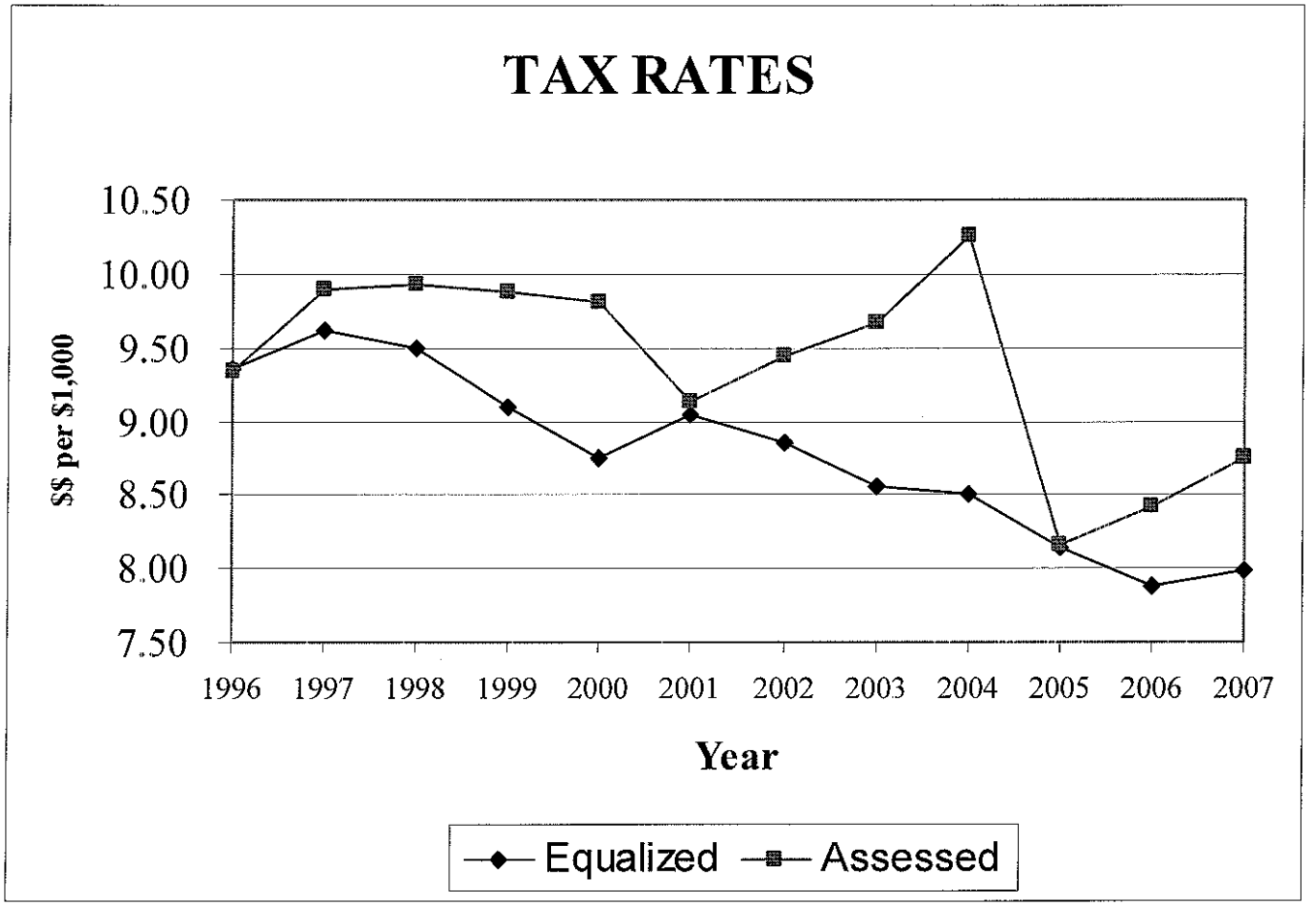
Historical General Levy Information

	Non-Debt Tax Levy	$$ Change	% Change
2008	$ 38,564,873	$ 1,608,438	4.35%
2007	$ 36,956,435	$ 1,435,833	4.04%
2006	$ 35,520,602	$ 819,170	2.36%
2005	$ 34,701,432	$ 3,062,614	9.68%
2004	$ 31,638,818	$ 1,093,609	3.58%
2003	$ 30,545,209	$ 2,166,007	7.63%
2002	$ 28,379,202	$ 3,684,819	14.92%
2001	$ 24,694,383	$ 1,201,274	5.11%
2000	$ 23,493,109	$ 495,351	2.15%
1999	$ 22,997,758	$ 977,847	4.44%
1998	$ 22,019,911	$ 1,431,580	6.95%





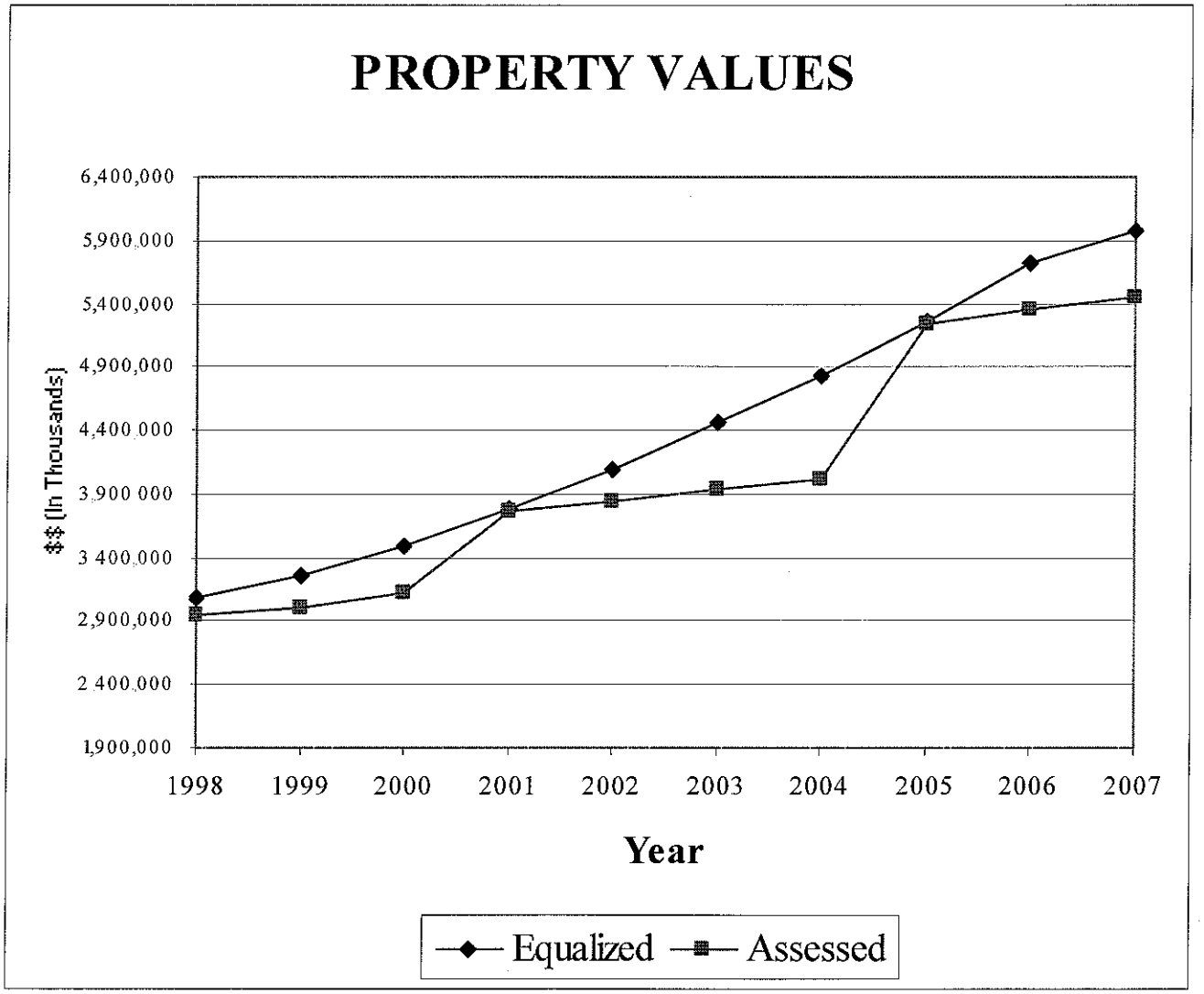
Historical Assessed and Equalized Tax Rates



Assessed Property Values

Class	2007	2006	2005	2004
Assessed Non-Manufacturing Value including TIF	$ 5,217,015,810	$ 5,114,241,630	$ 4,991,416,430	$ 3,796,352,540
Estimated Assessed MFG including TIF	$ 235,172,532	$ 236,954,500	$ 248,697,800	$ 210,360,100
	$ 5,452,188,342	$ 5,351,196,130	$ 5,240,114,230	$ 4,006,712,640
State Computer Equipment	$ 62,259,772	$ 42,800,462	$ 65,302,059	$ 19,542,183
	$ 5,514,448,114	$ 5,393,996,592	$ 5,305,416,289	$ 4,026,254,823
Estimated Assessed TIF Values	$ (101,211,245)	$ (93,140,750)	$ (83,489,731)	$ (105,059,336)
	$ 5,413,236,869	$ 5,300,855,842	$ 5,221,926,558	$ 3,921,195,487
% Increase	2.12%	1.51%	33.17%	2.91%
Diff	$ 112,381,027	$ 78,929,284	$ 1,300,731,071	$ 110,033,322
Additional Revenue with last years tax rate	$ 917,739			

Assessed vs Equalized

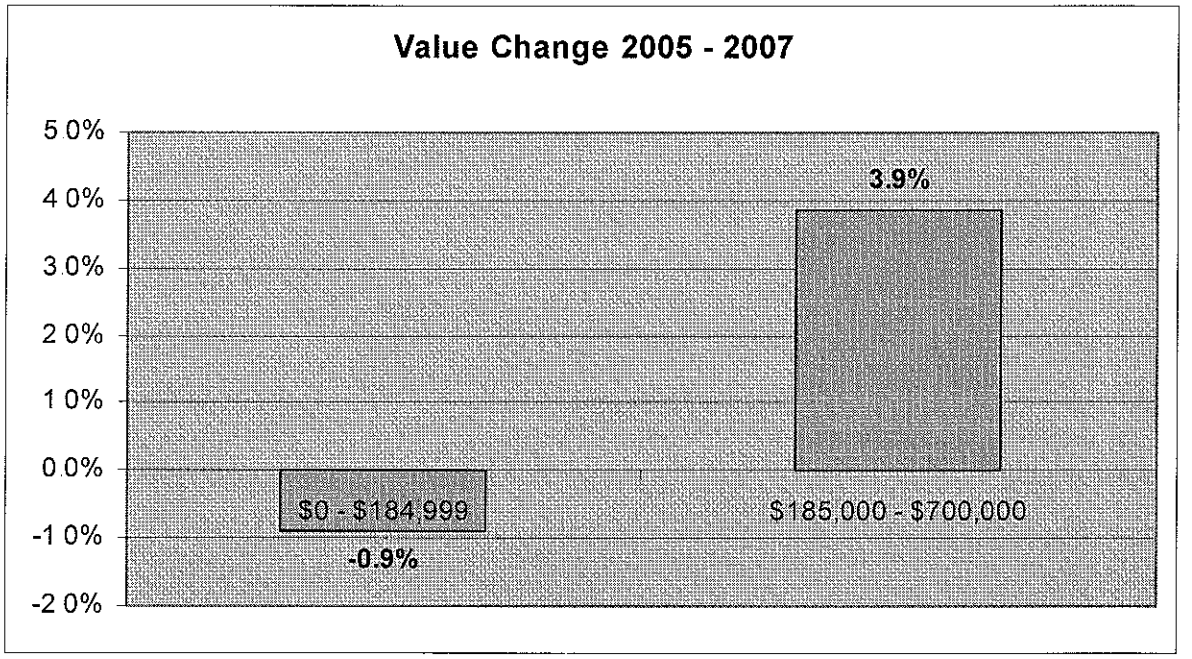


Residential Property Value Changes

Assessed Property Values		Parcel Count		
Low	High	2007	2006	2005
$ -	$ 84,999	4	4	5
$ 85,000	$ 104,999	75	80	88
$ 105,000	$ 124,999	347	348	361
$ 125,000	$ 144,999	1,089	1,092	1,112
$ 145,000	$ 164,999	2,361	2,368	2,369
$ 165,000	$ 184,999	2,228	2,226	2,224
$ 185,000	$ 204,999	1,901	1,893	1,893
$ 205,000	$ 224,999	1,530	1,522	1,508
$ 225,000	$ 249,999	1,542	1,533	1,530
$ 250,000	$ 299,999	1,746	1,734	1,706
$ 300,000	$ 700,000	1,359	1,251	1,141
		14,182	14,051	13,937

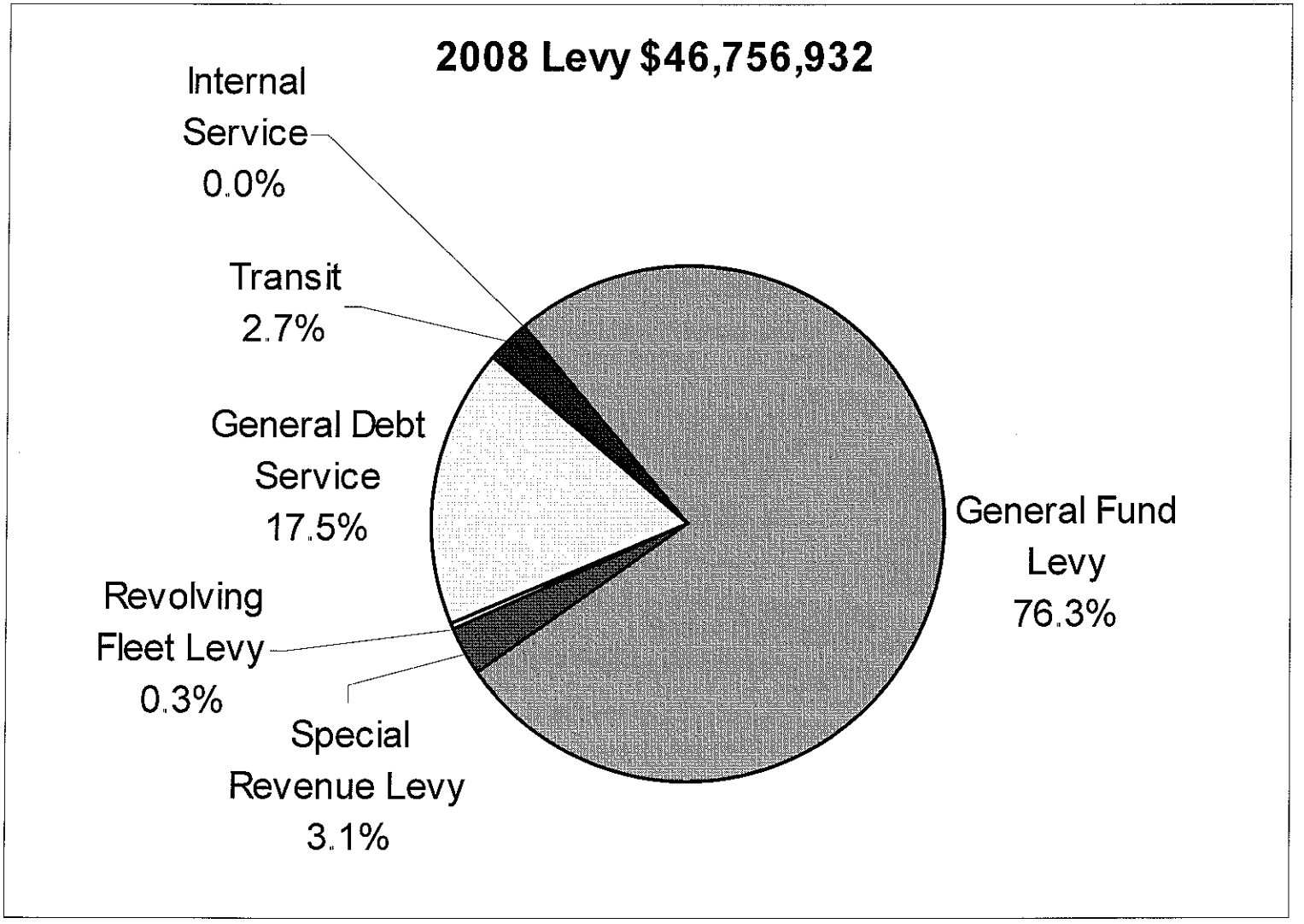
Residential Changes

	2007	2006
Median	$195,100	$194,800
Average	$208,364	$206,897

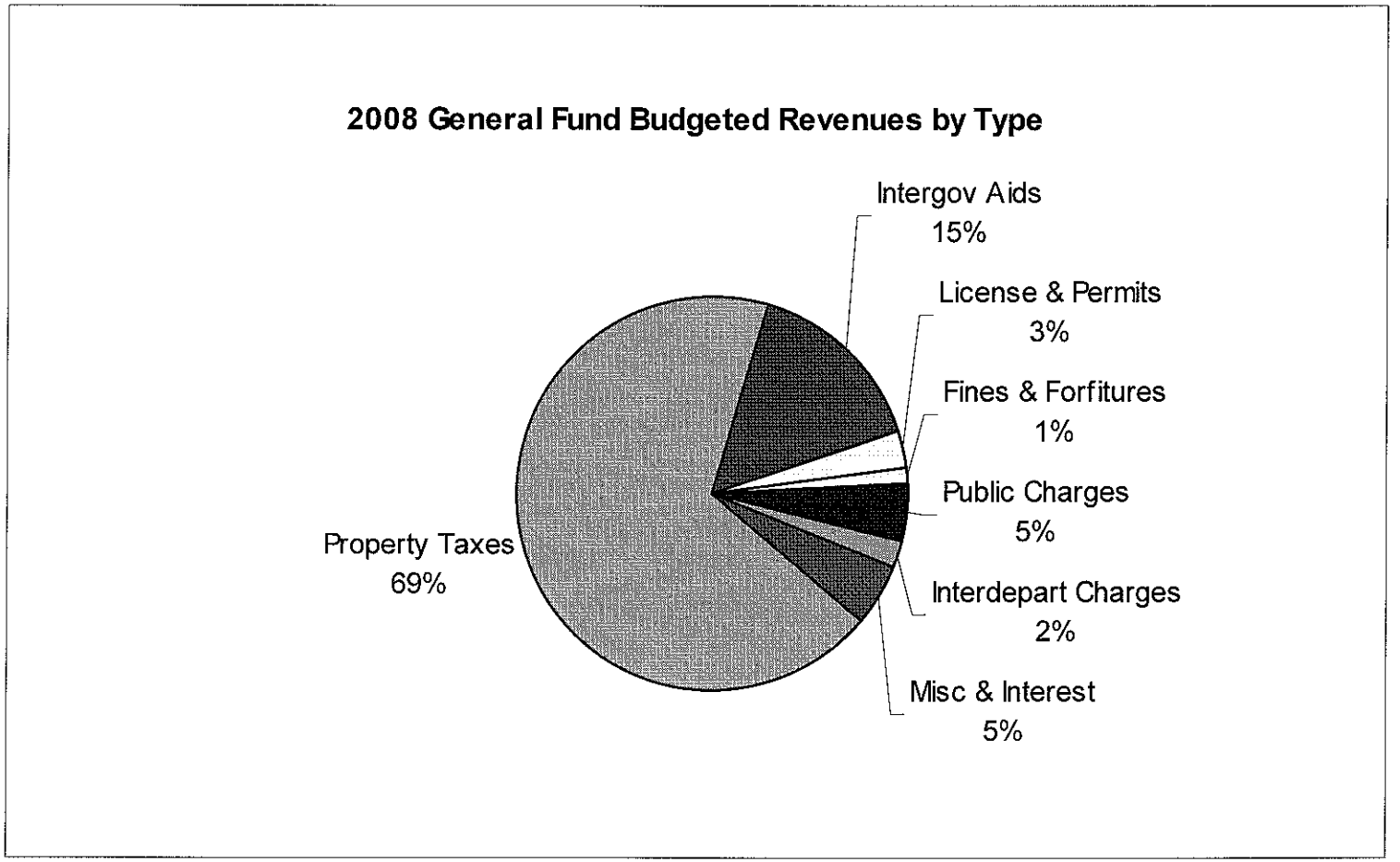


Assessed Property Values Low	High	2007 vs 2005 % Change	Parcel Number
$0	$184,999	-0.9%	(55)
$185,000	$700,000	3.9%	300

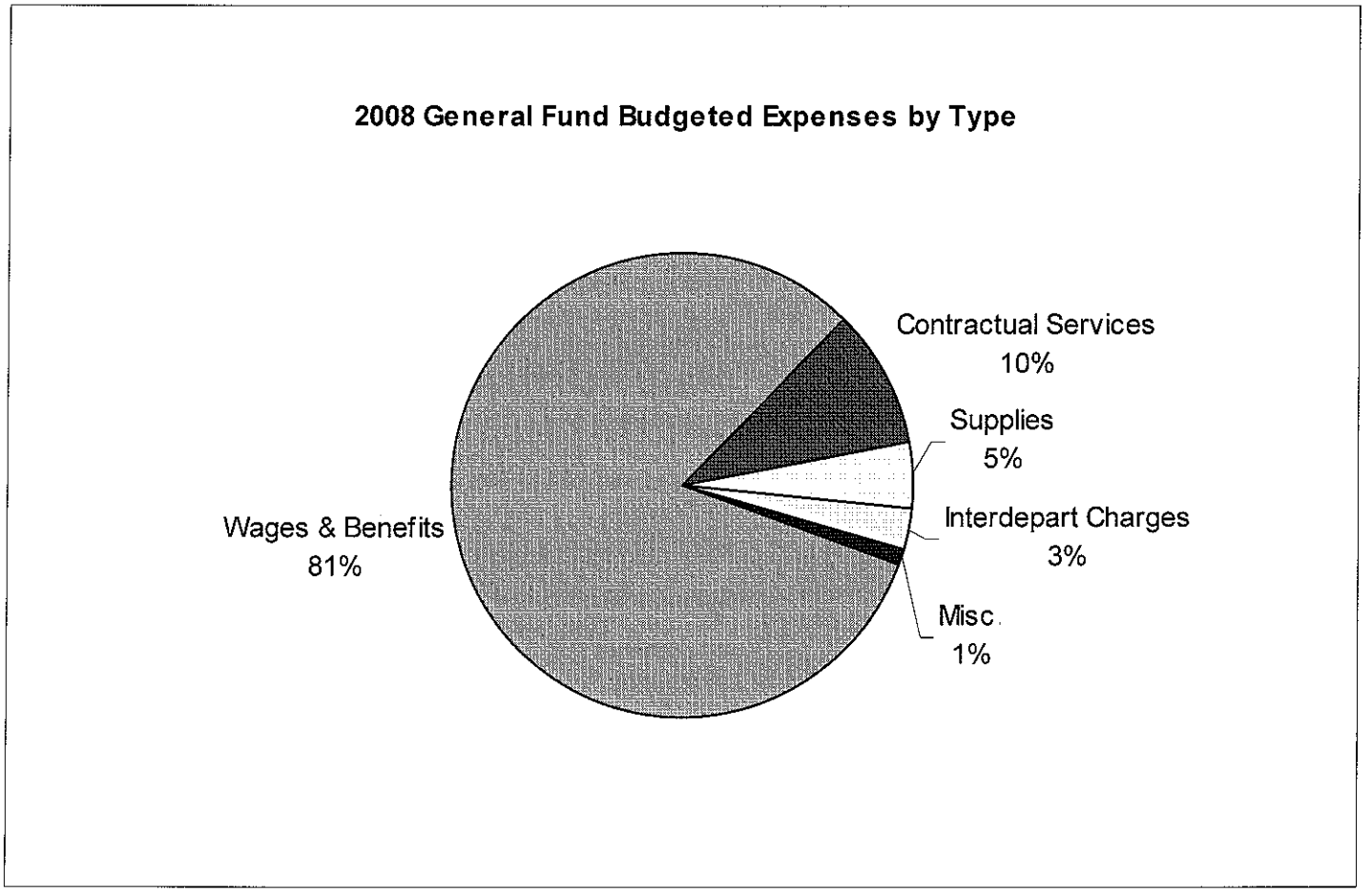
Distribution of 2008 Levy



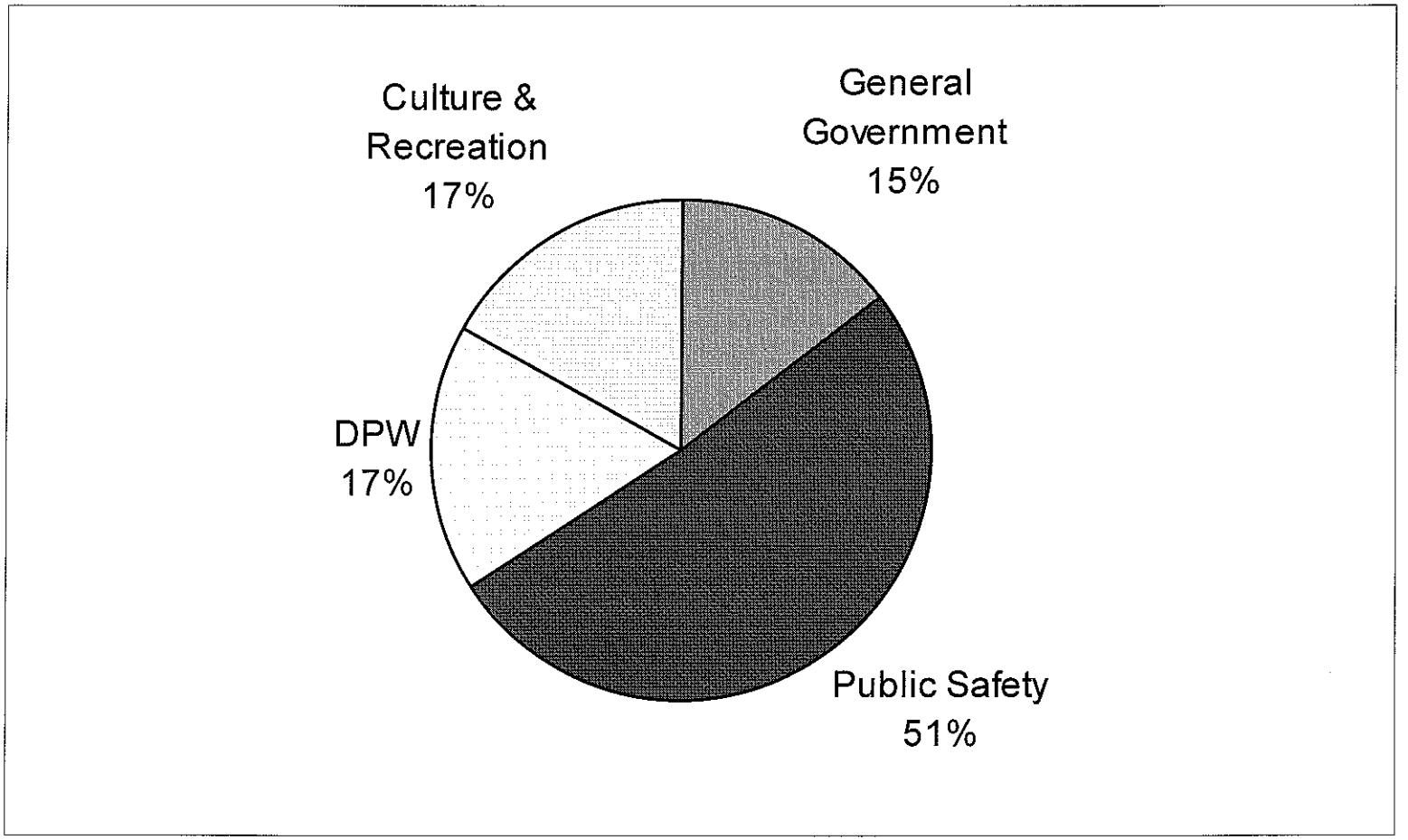
2008 General Fund Revenue



2008 General Fund Expenditures

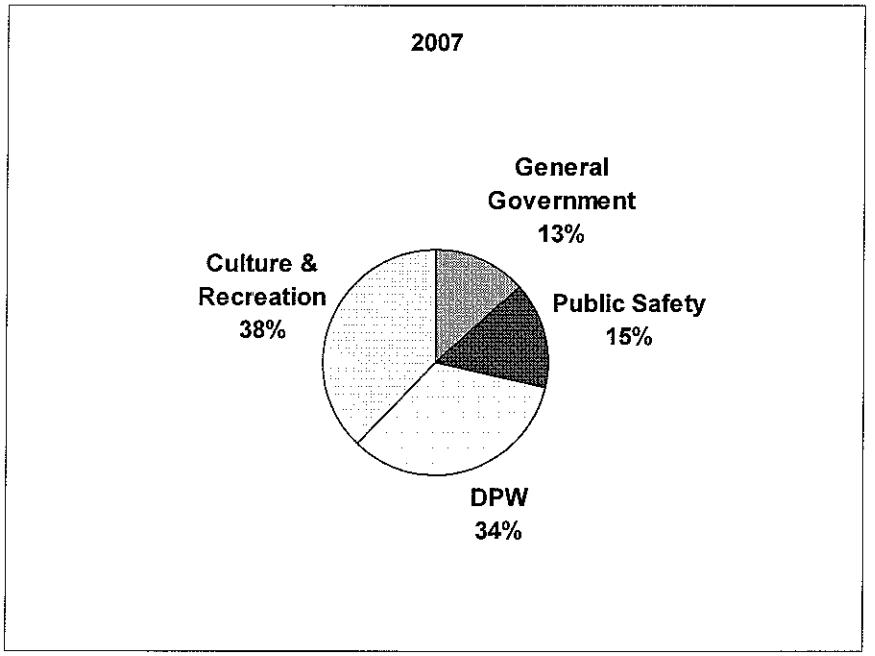


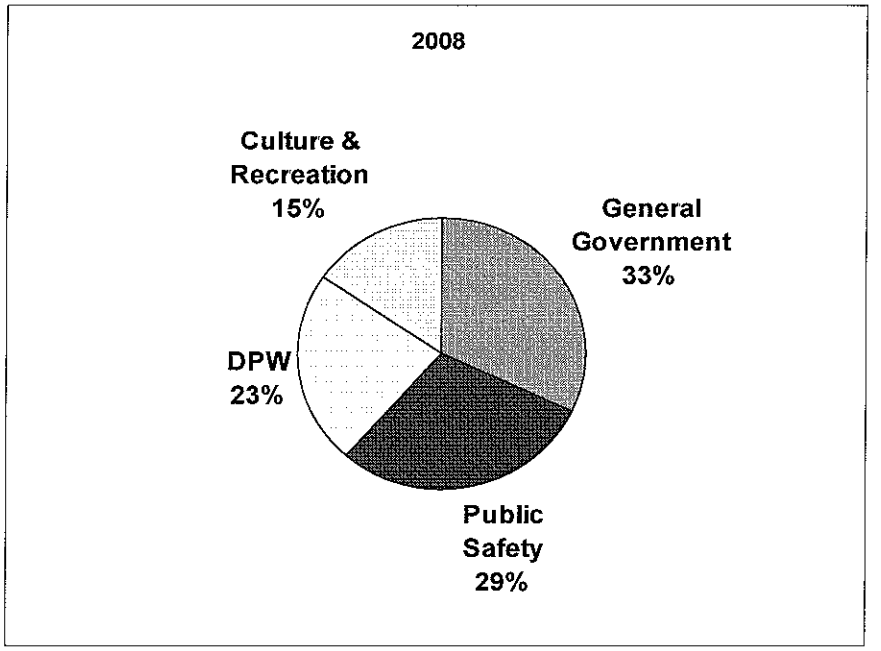
2008 General Fund Expenditures by Function



Program and Service Reductions by Function

- Percent of Total Reduction





Summary of Department Requests vs. Executive Budget

	Requested Expenditures	Executive Expenditures	Change	Levy Changes
General Fund	$ 55,138,770	$ 53,202,110	$ (1,936,660)	$ (2,675,895)
Special Revenue	$ 3,261,723	$ 3,261,892	$ 169	$ -
Debt Service	$ 8,676,994	$ 8,676,994	$ -	$ (40,000)
General Capital Fund	$ 1,496,360	$ 1,300,525	$ (195,835)	$ (311,835)
Fleet Replacement	$ 2,449,134	$ 1,014,111	$ (1,435,023)	$ (2,084,623)
Transit Utility	$ 12,403,769	$ 10,900,607	$ (1,503,162)	$ (246,762)
	$ 83,426,750	$ 78,356,239	$ (5,070,511)	

Highlights

- Equalized Tax Rate increase of 1.27% from $7.88 to $7.976.
- Assessed Tax Rate increase of 3.84% from $8.416 to $8.738.
- Budget meets Expenditure Restraint Program. As of today's date, the State has not set a levy limit. This budget reflects a 3% levy limit.
- Minimal Staff Reductions. Five positions are not being funded in this budget. In addition, the requests for two new patrol officers and a dispatcher was not recommended.
- Budget does not include any new fees for service.
- Maintains reserve status and maintains tax effort to assure high bond rating.
- This budget includes $200,000 in salaries, benefits and operational costs to staff/run station #5 for 3 months.
- The cemetery budget reflects a new commission sales position and the anticipation of selling tombstones in the upcoming year.

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