

CITY TAX RATE COMPUTATION

	2024 Adopted	2025 Executive	2025 Adopted	\$ Change	Percent Change
ASSESSED VALUE					
Real Property:					
Residential	25,826,219,000	28,020,271,500	-	2,194,052,500	8.50%
Commercial	15,584,097,900	17,345,984,100	-	1,761,886,200	11.31%
Agricultural	14,673,400	15,481,700	-	808,300	5.51%
Manufacturing	446,985,300	469,787,600	-	22,802,300	5.10%
Total Real Property	\$ 41,871,975,600	\$ 45,851,524,900	\$ -	\$ 3,979,549,300	9.50%
Personal Property:					
Locally Assessed	458,276,100	-	-	(458,276,100)	-100.00%
Manufacturing	85,234,800	-	-	(85,234,800)	-100.00%
	543,510,900	-	-	(543,510,900)	-100.00%
Town of Madison Assessed Value in City	-	-	-	-	n/a
Manufacturing Adjustments	-	-	-	-	n/a
Board of Review Adjustments	-	(25,000,000)	-	(25,000,000)	n/a
Total Assessable Property	42,415,486,500	45,826,524,900	-	3,411,038,400	8.04%
Less TIF Increment Value	(2,111,709,500)	(2,141,925,900)	-	(30,216,400)	1.43%
Net Taxable Property	\$ 40,303,777,000	\$ 43,684,599,000	\$ -	\$ 3,380,822,000	8.39%
BUDGETED REVENUES AND EXPENDITURES					
General Fund Expenditures	384,620,273	409,747,759	-	25,127,486	6.53%
Net Library Fund Expenditures	20,748,476	21,979,898	-	1,231,422	5.94%
Total Budgeted Expenditures	405,368,750	431,727,657	-	26,358,908	6.50%
Net Expenditures	\$ 405,368,750	\$ 431,727,657	\$ -	\$ 26,358,908	6.50%
Total Revenues	109,671,051	113,603,436	-	3,932,385	3.59%
Fund Balance Applied	9,200,000	-	-	(9,200,000)	-100.00%
Total Revenues and Fund Balance	118,871,051	113,603,436	-	(5,267,615)	-4.43%
PROPERTY TAX LEVY	\$ 286,497,699	\$ 318,124,222	\$ -	\$ 31,626,523	11.04%
MILL RATE					
	<u>7.1085</u>	<u>7.2823</u>		<u>0.1738</u>	
General Fund Portion	6.5936	6.7791		0.1855	2.81%
Library Portion	0.5149	0.5032		-0.0117	-2.27%
Average Home Value	424,400	457,300		32,900	7.75%
Taxes on Average Home	3,016.85	3,330.20		313.35	10.39%