



## CITY OF CLARE

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### CITY HALL

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Manager x102

Assessor x103

Clerk x106

Treasurer x107

November 24, 2020

### City of Clare Budget Forecast Assumptions

#### DEPARTMENT OF PUBLIC WORKS

Ph 989.386.2182 or

989.386.7541 x202

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Projected revenues and expenditures for Fiscal Years 2020/21 through 2024/25 were calculated assuming increases of 2% per fiscal year in each category.

Based in part upon data in the below included table which details the history of Total Ad Valorem Assessed and Taxable values as well as CPI for the period of 1995-2020 and the graphs for General Fund Property Tax Revenue for Fiscal Years 2009/10 to 2019/20 and State Revenue Sharing as of the City's Fiscal Year from 1997/98 to 2019/20, the revenue increase projection was conservatively calculated to be 2% per fiscal year.

#### UTILITY BILLING

Ph 989.386.7541 x201

Due to ongoing cost containment efforts, expenditures are projected to modestly increase 2% per fiscal year.

#### W/WWT PLANT

Ph 989.386.2321

Fx 989.386.2387

#### POLICE DEPT. NON-EMERGENCY

Ph 989.386.2121

Fx 989.386.0440

#### FIRE DEPT. NON-EMERGENCY

Ph 989.386.2151

Fx 989.386.3020

#### PARKS & RECREATION

Ph 989.386.7541 x213

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#### AIRPORT

Ph 989.386.0445

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**City of Clare**  
**Total Ad Valorem Assessed and Taxable Values**  
**1995 to 2020**

<b>Property Tax Year</b>	<b>Assessed Value</b>		<b>Taxable Value</b>		<b>Assessed to Taxable</b>	<b>Consumer Price Index (CPI)*</b>
	<b>Total</b>	<b>Percent Increase</b>	<b>Total</b>	<b>Percent Increase</b>		
1995	\$ 45,471,195		\$ 44,724,638		\$ 746,557	<b>2.6%</b>
1996	48,897,120	7.5%	47,451,166	6.1%	1,445,954	<b>2.8%</b>
1997	52,749,900	7.9%	50,859,932	7.2%	1,889,968	<b>2.8%</b>
1998	55,346,100	4.9%	52,653,011	3.5%	2,693,089	<b>2.7%</b>
1999	59,523,900	7.5%	54,332,603	3.2%	5,191,297	<b>1.6%</b>
2000	64,829,800	8.9%	56,022,505	3.1%	8,807,295	<b>1.9%</b>
2001	73,360,100	13.2%	61,705,663	10.1%	11,654,437	<b>3.2%</b>
2002	89,070,600	21.4%	65,385,011	6.0%	23,685,589	<b>3.2%</b>
2003	90,786,000	1.9%	68,779,069	5.2%	22,006,931	<b>1.5%</b>
2004	93,064,731	2.5%	71,433,094	3.9%	21,631,637	<b>2.3%</b>
2005	95,553,900	2.7%	74,413,478	4.2%	21,140,422	<b>2.3%</b>
2006	98,670,200	3.3%	78,942,652	6.1%	19,727,548	<b>3.3%</b>
2007	101,412,200	2.8%	82,560,007	4.6%	18,852,193	<b>3.7%</b>
2008	101,877,600	0.5%	84,821,983	2.7%	17,055,617	<b>2.3%</b>
2009	104,886,000	3.0%	90,508,926	6.7%	14,377,074	<b>4.4%</b>
2010	98,226,800	-6.3%	86,160,880	-4.8%	12,065,920	<b>-0.3%</b>
2011	96,078,200	-2.2%	86,371,575	0.2%	9,706,625	<b>1.7%</b>
2012	93,274,050	-2.9%	86,048,522	-0.4%	7,225,528	<b>2.7%</b>
2013	91,297,400	-2.1%	86,097,452	0.1%	5,199,948	<b>2.4%</b>
2014	87,084,400 <sup>1</sup>	-4.6%	83,147,793 <sup>1</sup>	-3.4%	3,936,607	<b>1.6%</b>
2015	90,103,000	3.5%	85,012,095	2.2%	5,090,905	<b>1.6%</b>
2016	91,277,000 <sup>2</sup>	1.3%	83,659,903 <sup>2</sup>	-1.6%	7,617,097	<b>0.3%</b>
2017	95,549,800	4.7%	83,924,447	0.3%	11,625,353	<b>0.9%</b>
2018	95,704,300	0.2%	85,874,137	2.3%	9,830,163	<b>2.1%</b>
2019	96,538,800	0.9%	87,752,692	2.2%	8,786,108	<b>2.4%</b>
2020	101,609,700	5.3%	90,645,483	3.3%	10,964,217	<b>1.9%</b>

**Total Increase  
(1995 to 2020)**      **\$ 56,138,505**                                      **\$ 45,920,845**

**Average Increase  
(1995 to 2020)**    **3.4%**    **2.9%**    **2.23%**

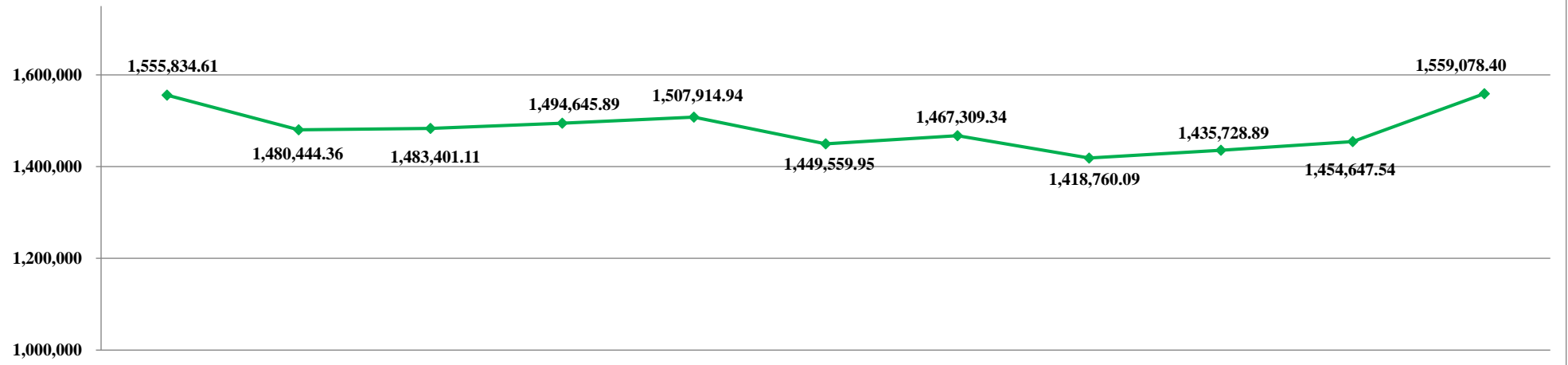
**Footnotes:**

1 - In 2014 Personal Property Tax reform began with the implementation of the small parcel exemption (defined as those parcels with a true cash value of less than \$80,000). These lost taxable values and the resulting revenues are to be reimbursed by an independent authority of the state government.

2 - Industrial Personal Property Taxation Reform Implemented - Small Parcel Exemptions Were Implemented in 2014.

\* The Consumer Price Index (CPI) expressed above is for the period of October - September.  
(For example, the 4.40% CPI for 2008 compares the rate of inflation for the period of October 2006/September 2007 to October 2007/September 2008.)

**City of Clare  
General Fund Property Tax Revenue  
Fiscal Years 2009/10 to 2019/20**



<u>FY2009/10</u>	<u>FY2010/11</u>	<u>FY2011/12</u>	<u>FY2012/13</u>	<u>FY2013/14</u>	<u>FY2014/15</u>	<u>FY2015/16</u>	<u>FY2016/17</u>	<u>FY2017/18</u>	<u>FY2018/19</u>	<u>FY2019/20</u>
1,555,834.61	1,480,444.36	1,483,401.11	1,494,645.89	1,507,914.94	1,449,559.95	1,467,309.34	1,418,760.09	1,435,728.89	1,454,647.54	1,559,078.40

