

Whereas, the State of Wisconsin has imposed limits on town, village, city and county property tax levies under Wisconsin Statutes section 66.0602; and

Whereas, Wisconsin Statutes section 66.0602 limits the increase in 2020 to the local property tax levy to no more than the greater of (a) 0% of last year's actual levy or (b) a percentage equal to the percentage change in equalized value due to new construction less improvements removed; which for the City of Racine is estimated to be 0.15% percent; and

Whereas, the Common Council of the City of Racine believes it is in the City's best interest to exceed the state levy limit as described above by a greater percentage than the estimated 0.15% for the purpose of paying costs associated with health insurance for City of Racine retired employees; and

Whereas, the City of Racine actual levy collected in 2020 was \$53,820,230, and state law would limit the increase to an estimated \$80,730.35, for a total allowable City tax levy collected in 2021 of an estimated \$53,900,960.35; and an additional \$1,000,000 each year thereafter.

Now, therefore the Common Council of the City of Racine, Racine County, does hereby resolve and order as follows:

The Common Council directs that the question of increasing the City tax levy for 2020 (to be collected in 2021) by an estimated 6.49% percent, which would increase the City levy by \$3,500,000 over the past year's levy, for an estimated City tax levy of \$57,400,960.35 in 2021, and an additional \$1,000,000 per year for each fiscal year thereafter, the increase to be used for the purpose of paying costs associated with health insurance for City of Racine retired employees, shall be submitted to the electors in a referendum at a special referendum election to be held on Tuesday, November 3, 2020.