

AN ORDINANCE ESTABLISHING A RATE OF TAXATION ON REAL PROPERTY AND THE TAXABLE PROPERTY OF PUBLIC UTILITIES FOR THE FISCAL YEAR JULY 1, 2017 THROUGH JUNE 30, 2018

#4338

Sponsor:

Council Member
Freel

Co-Sponsor:
President
Shabazz

WHEREAS, pursuant to the provisions of Wilm. C. (Charter) §4-101, the Mayor has submitted a property tax proposal as a revenue measure necessary to balance the operating budget, and the City Council deems it necessary and proper to approve the measure as set forth herein, pursuant to the provisions of Wilm. C. (Charter) §2-300.

THE COUNCIL OF THE CITY OF WILMINGTON HEREBY ORDAINS:

SECTION 1. That the Department of Finance shall collect from the several persons, estates, and public service corporations or public utilities named in the assessment rolls submitted by the Board of Assessment for the City, real property taxes for the fiscal year beginning July 1, 2017, at the following rate:

- (a) One Dollar and Ninety-nine and One-half Cents (\$1.995) on One-Hundred Dollars for City Purposes.

SECTION 2. The Council hereby further ordains that the President of City Council shall sign, and the City Clerk shall countersign, the Tax Warrant which shall be delivered to Council no later than June 30, 2017.

First Reading.....March 16, 2017
 Second Reading.....March 16, 2017
 Third Reading.....May 18, 2017

Passed by City Council, May 18, 2017



 President of City Council

Attest: 

 City Clerk

Approved this 19th day of May, 2017



Mayor

Approved as to form this 16th
day of MARCH, 2017



City Solicitor

SYNOPSIS/FISCAL IMPACT: This Ordinance sets the property tax rate for Fiscal Year 2018 (July 1, 2017 – June 30, 2018) based on the certification by the Board of Assessment of the assessed valuation of taxable real property in the City and the Mayor's estimates of revenue measures necessary to balance the City budget as required by the City Charter.

As part of a comprehensive plan to eliminate the General Fund's structural deficit and achieve long-term fiscal stability, a Property Tax rate increase of 7.5% is proposed that will yield an additional \$3.0 million in revenue annually. A City residential property owner living in a home assessed at the median value of \$50,000 (in 1983 dollars) will pay an additional \$70.00 per year or \$5.83 more per month in property taxes.

Wilmington, Delaware

To the Department of Finance of and for the City of Wilmington and its successor or successors:


The City of Wilmington, by the City Council, commands you to collect from the several persons, estates, and public service corporations or public utilities named in the Assessment Roll annexed hereto for the City, real property taxes for the fiscal year beginning July 1, 2017, at the following rate:

One Dollar and Ninety-nine and One-half Cents (\$1.995)
on One-Hundred Dollars for City Purposes.

And if any person, public service corporation, or public utility named in the said Assessment Roll, or any other person whose duty it is to pay the tax, shall refuse to pay after you have demanded the same, then we command that you collect the same, with costs, according to law.

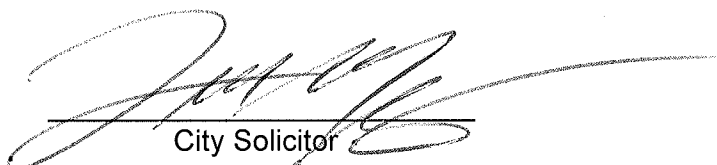
Assessment for City Purposes: \$2,174,853,025

CITY OF WILMINGTON

By 
President of City Council

Attest: 
City Clerk

Approved as to form this 16th
day of MARCH, 2017


City Solicitor

Dated: May 19, 2017

BOARD OF ASSESSMENT
OF THE CITY OF WILMINGTON
CERTIFICATION OF ASSESSMENT ROLL
FISCAL YEAR 2018

TO THE DEPARTMENT OF FINANCE:

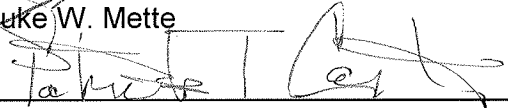
We, members of the Board of Assessment, hereby certify, in accordance with Wilm. C. (Charter) §6-109(a), that the New Castle County Assessment Report for District 26, as adjusted to reflect the City's tax exemptions, is the official assessment roll or list of the City of Wilmington.

The total assessment and exemptions are as follows:

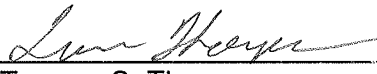
Total assessment.....	\$3,565,189,858
Total exemptions.....	\$1,390,336,833
Total assessment subject to tax rate.....	\$2,174,853,025



Luke W. Mette



Patrick T. Carter

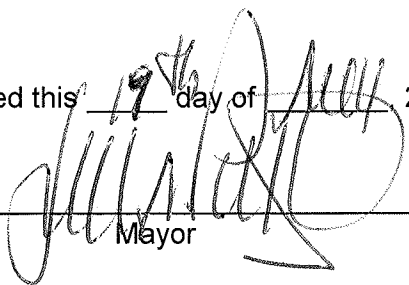


Tamara S. Thompson

Approved as to form this 15th
day of March, 2017



Assistant City Solicitor

Approved this 19th day of April 2017


Mayor