

City Council – Action Request Form

Date: September 17, 2018

To: The City Manager

From: Lisa M. Saunders, Chief Financial Officer

Council Action Requested:

Resolution Accepting the Fiscal Year 2018 Annual Tax Settlement and Adoption of an Order to Collect Current Taxes for 2018 (Fiscal Year 2018-2019) and Delinquent Taxes from 2009 through 2017.

Strategic Focus Area: Service Excellence
Strategic Objective: Maintain City's Financial Strength
Strategic Plan Action Item: No
Key Work Item: No



Summary of Information:

The accompanying resolution accepts the City-County Tax Collector's Annual Tax Settlement by the City Council of the City of Winston-Salem, North Carolina, for the fiscal year ended June 30, 2018. The resolution also orders the City-County Tax Collector to collect the 2018 current taxes (Fiscal Year 2018-2019) and delinquent taxes for 2009 through 2017.

The Tax Collector's Annual Tax Settlement includes the following information:

	Amount Billed	Amount Collected	Percentage Collected
Real and Personal Property Taxes, net of releases	\$120,420,579.47	\$119,404,098.93	99.16%
Personal Property Taxes on Vehicles, net of releases	10,818,095.57	10,818,095.57	100.00%
Vehicle Registration Fees, net of releases	2,737,065.00	2,723,198.86	99.49%
Downtown Business Improvements District	<u>585,801.52</u>	<u>585,029.74</u>	99.87%
Total Property Taxes and Vehicle Registration Fees	<u>\$134,561,541.56</u>	<u>\$133,530,423.10</u>	99.23%

Committee Action:

Committee Finance 9/10/18 **Action** Approval

For Unanimous **Against** _____

Remarks:

The total collection percentage of 99.23% is more than the FY2017 rate of 99.16%. Personal property taxes and fees on registered motor vehicles is now completed through the State's Vehicle Tax System. Attached is Exhibit A which lists the collection amounts and percentages for the past five years. We recommend approval of the attached resolution.