

City Council – Action Request Form

Date: September 18, 2017

To: The City Manager

From: Lisa M. Saunders, Chief Financial Officer

Council Action Requested:

Consideration of Resolution Accepting the Fiscal Year 2017 Annual Tax Settlement and Adoption of an Order to Collect Current Taxes for 2017 (Fiscal Year 2017-2018) and Delinquent Taxes from 2008 through 2016.

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, 2017. The resolution also orders the City-County Tax Collector to collect the 2017 current taxes (Fiscal Year 2017-2018) and delinquent taxes for 2008 through 2016.

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	\$111,474,899.00	\$110,448,354.44	99.08%
Personal Property Taxes on Vehicles, net of releases	10,239,369.41	10,238,833.49	99.99%
Vehicle Registration Fees, net of releases	2,764,800.00	2,747,336.76	99.37%
Downtown Business Improvements District	<u>531,296.80</u>	<u>529,247.72</u>	99.61%
Total Property Taxes and Vehicle Registration Fees	<u>\$125,010,365.21</u>	<u>\$123,963,772.41</u>	99.16%

Committee Action:

Committee Finance 9/11/17 **Action** Approval

For Unanimous **Against** _____

Remarks:

The total collection percentage of 99.16% is more than the FY2016 rate of 99.08%. 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.