

CITY OF DOVER ORDINANCE #2015-10

WHEREAS, the 2014/2015 fiscal year property tax rate for the City of Dover is \$.3378 per hundred of assessed value and the Tax Assessor reported that the total assessed value of property as of December 31, 2014 was \$3,191,130,460, including the April 2015 supplemental billings (2011 Assessed Value); and

WHEREAS, upon completion of the re-evaluation completed in 2015, the Tax Assessor is reporting the total assessed value in 2015/2016 to be \$3,103,526,891; and

WHEREAS, Delaware State Law: 22 Delaware Code Section 1105 (b) requires municipalities to calculate a "rolled-back" tax rate so as to provide the same tax revenue as was levied during the prior fiscal year and to state the percent, if any, by which the property tax rate to be levied exceeds the "rolled-back" property tax rate.

NOW THEREFORE, BE IT ORDAINED BY THE MAYOR AND COUNCIL OF THE CITY OF DOVER, IN COUNCIL MET:

That the City of Dover "rolled-back" tax rate is \$.3499 per hundred of assessed value, and the 2015/2016 tax rate is to be set at \$.4050 per hundred of assessed value (estimated at \$3,050,321,691), the increase over the rolled-back tax rate being 15.7%.

ADOPTED: JUNE 22, 2015

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Actions History

June 22, 2015 - Final Reading by City Council

June 8, 2015 - First Reading by City Council