



## Resolution 15-04

### A RESOLUTION SETTING THE MUNICIPAL PROPERTY TAX RATE FOR THE 2015 – 2016 FISCAL YEAR

**Sponsored By:** 1st District Councilman John Jaremchuk Jr.

**Proposed:** June 06, 2015, Council Meeting

**Results:** Passed      5 In Favor, 2 Opposed

**TOWN OF ELSMERE  
RESOLUTION 15-04**

**A RESOLUTION SETTING THE RESIDENTIAL PROPERTY TAX RATE FOR THE 2015 – 2016 FISCAL YEAR AT \$.875 PER \$100.00 OF ASSESSED VALUE + \$436.60 PER UNIT, AND SETTING THE COMMERCIAL PROPERTY TAX RATE FOR THE 2015 – 2016 FISCAL YEAR AT \$1.20 PER \$100.00 OF ASSESSED VALUE + \$436.60 PER UNIT, AND SETTING THE PROPERTY TAX RATE FOR OPEN LOTS.**

**WHEREAS**, the Mayor and Council of the Town of Elsmere are charged with insuring the financial stability of the Town; and

**WHEREAS**, property tax revenues are the primary source of revenue for the Town; and

**WHEREAS**, the Mayor and Council must insure that the property tax rates are properly set in order to meet the needs of the Town; and

**WHEREAS**, the Mayor and Council have determined that it is in the best interest of the Town to either increase or decrease property taxes by an amount which is at least equal to the amount of the Consumer Price Index for the Philadelphia Region, and

**WHEREAS**, this year the Consumer Price Index for the Philadelphia Region increased by .05%

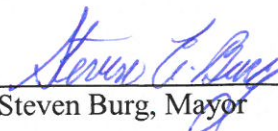
**NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND COUNCIL OF THE TOWN OF ELSMERE, THE FOLLOWING:**

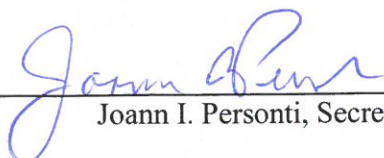
That the residential property tax rate for the 2015 - 2016 fiscal year be set at \$.875 per \$100.00 of assessed value, plus \$436.60 per residential unit and that the commercial property tax rate for the 2015 – 2016 fiscal year be set at \$1.20 per \$100.00 of assessed value, plus \$436.60 per commercial unit.

**BE IT FURTHER RESOLVED BY THE MAYOR AND COUNCIL OF THE TOWN OF ELSMERE, THAT:**

For the 2015 – 2016 fiscal year, any unimproved parcel within the Town which has an assessed value of \$12,000.00 or less shall be taxed at a rate of \$.875 per \$100.00 of assessed value, plus \$10.00 per parcel and, that for the 2015 – 2016 fiscal year any unimproved parcel within the Town which has an assessed value of greater then \$12,000.00 shall be taxed at a rate of \$.875 per \$100.00 of assessed value, plus \$75.00 per parcel.

**RESOLVED BY THE MAYOR AND COUNCIL OF THE TOWN OF ELSMERE, THIS 6th DAY OF JUNE 2015.**

  
\_\_\_\_\_  
Steven Burg, Mayor

  
\_\_\_\_\_  
Joann I. Personti, Secretary

**SYNOPSIS**  
**Resolution 15-04**

This resolution sets the municipal property tax rate for the 2015 – 2016 Fiscal Year. The rates are set as follows;

The residential property tax rate shall be \$.875 per \$100.00 of assessed value, plus \$436.60 per residential unit.

The commercial property tax rate shall be \$1.20 per \$100.00 of assessed value, plus \$436.60 per commercial unit.

The unimproved parcel property tax rate for parcels with an assessed value of \$12,000.00 or less shall be \$.875 per \$100.00 of assessed value, plus \$10.00 per parcel.

The unimproved parcel property tax rate for parcels with an assessed value of greater than \$12,000.00 shall be \$.875 per \$100.00 of assessed value, plus \$75.00 per parcel.

**Fiscal Impact:**

On average each property owner will pay an addition \$2.17 per year or \$0.18 per month in property taxes. This will generate an additional \$6,147.00 in property tax income for the Town.