

First Reading: WAIVED
Second Reading: June 18, 2025

ORDINANCE #76-25

AN ORDINANCE OF THE TOWN OF WYOMING FIXING A NEW TAX RATE BASED UPON THE REASSESSED REAL PROPERTY VALUES

WHEREAS, the Town of Wyoming is authorized pursuant to Section 15 of the Town Charter to establish the tax rate pursuant to which real property, including improvements thereon, will be taxed;

WHEREAS, Delaware House Bill 62, of the 152nd General Assembly, signed by Governor John Carney on August 9, 2023, certified the reassessment and the requirement to conduct a reassessment state-wide;

WHEREAS, Kent County recently conducted a county-wide reassessment of real property in 2024 that resulted in an increase in assessed property values throughout Kent County, which significantly impacted real property assessment values in Wyoming;

WHEREAS, the Town of Wyoming has and continues to utilize Kent County's property information and assessment value database to calculate the Town's property taxes;

WHEREAS, the Town's current property tax rate of \$1.10 per \$100 of assessed value must be revised to account for the 2024 Kent County reassessment of the municipality's real property values; and

WHEREAS, in the opinion of the Town Council of the Town of Wyoming, it is in the best interest of the health, safety, and welfare of the public to adopt a new tax rate.

NOW THEREFORE, BE IT HEREBY ORDAINED by the Town Council of the Town of Wyoming, a majority thereof concurring in Council duly met, as follows, to wit:

1. The real property tax rate in the Town of Wyoming for the prior fiscal year was \$1.10 per \$100 of assessed value. Pursuant to 22 *Del. C.* § 1105(a), after accounting for updated property values based upon the reassessment, the tax rate necessary to generate the approximately the same tax revenue as in the prior tax year, known as the "roll-back" tax rate, is \$0.1525 per \$100 of assessed value.
2. The new property tax rate hereby adopted by the Town of Wyoming, which shall become effective as of the Fiscal Year 2026, as reflected in the Town of Wyoming 2026 Budget, shall be .2211 per \$100 of assessed value.

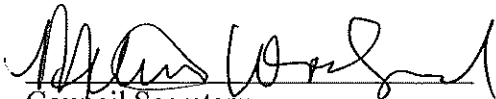
3. The property tax rate increase adopted herein shall result in an increase of 45% in tax revenue collected by the Town in the fiscal year of 2026 as compared to fiscal year 2025.
4. The Kent County real property tax assessment list for real property situated in the Town of Wyoming, as recently amended pursuant to the Kent County reassessment process, is hereby adopted by the Town of Wyoming in order to establish the assessment values for real property situated in the Town of Wyoming to be used in the calculation and collection of the Town of Wyoming property taxes.
5. Within 15 days of adoption of this Ordinance, the Town Council will publish in a newspaper of general circulation in the Town of Wyoming the new tax rate and the percentage increase in revenue that will be collected by the new tax rate as compared to the previous tax rate.
6. This Ordinance shall become effective immediately upon its adoption by the Town Council.

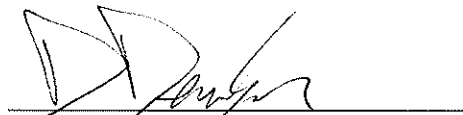
SYNOPSIS

This ordinance establishes a new real property tax rate for the Town of Wyoming in the amount of \$.2211 per \$100 of assessed value. This tax rate shall go into effect with the 2026 fiscal year, and will result in a 45% increase in revenue over the prior year. The Town will publish notice of the new tax rate within 15 days of adopting this ordinance.

This will certify that this is a true and correct copy of the Ordinance duly adopted by the Town Council of the Town of Wyoming at its regular Council meeting on June 18, 2025.

ATTEST:


Council Secretary


Mayor