

THE CITY OF WARWICK
STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
RESOLUTION OF THE CITY COUNCIL

No. R- Date: _____

Approved: _____ Mayor

RESOLUTION ADOPTING THE BUDGET AND SETTING THE TAX RATE OF THE CITY OF WARWICK FOR THE FISCAL YEAR BEGINNING JULY 1, 2017 AND ENDING JUNE 30, 2018

Resolved that,

WHEREAS, the Annual Budget, as submitted by the Mayor of the City of Warwick for the fiscal year beginning July 1, 2017 and ending June 30, 2018 as attached hereto and incorporated by reference, has been considered by the Council of the City of Warwick.

NOW, THEREFORE, BE IT RESOLVED:

SECTION I. That the Warwick City Council hereby approves and adopts the Annual Budget attached hereto.

SECTION II. The City Council of the City of Warwick does hereby order the assessment and collection of property tax on the ratable real estate and the tangible personal property and an excise tax on registered motor vehicles and trailers in a sum not to exceed \$240,000,000 in accordance with § 44-5-2 of the General Laws of the State of Rhode Island, as amended, said tax is for ordinary charges and reserves of said City and for other purposes authorized by law.

SECTION III. The City Assessor shall assess and apportion said tax on the inhabitants and ratable property of said City as of the 31st day of December, A.D. 2016 at 12:00 midnight Eastern Standard Time in accordance with § 44-5-1 of the General Laws of Rhode Island, as amended, and shall, on completion of said assessment, date, certify and sign the same and deliver to and deposit the same in the office of the Finance Director in accordance with § 44-5-22 of the General Laws of the State of Rhode Island, as amended. The Finance Director, on receipt of said assessment, shall forthwith make a copy of the same and deliver to the City Collector of said City commanding her to proceed and collect said tax on the persons and estate liable therefore. Said tax shall be due and payable on this fifteenth day of July, 2017 and all taxes remaining unpaid on the fifteenth day of September, 2017 shall carry until collected a penalty at the rate of one percent (1%) per month thereafter upon such unpaid tax from the fifteenth day of July, 2017. Said tax may be paid in quarterly installments, the first installment of twenty-five per centum (25%) on or before the fifteenth day of July, 2017, and the remaining installments as follows twenty-five per centum (25%) on or before the fifteenth day of October, 2017, twenty-five per centum (25%) on or before the fifteenth day of January, 2018 and twenty-five per centum (25%) on or before the fifteenth day of April, 2018. Each installment of taxes, if paid on or before the last day of each installment period successively and in order, shall be free from any charge for interest. If the first installment or any succeeding installment of taxes is not paid by the last day of the respective installment period or periods as they occur, then the whole tax or remaining unpaid balance of the tax as the case may be, shall immediately become due and payable with interest computed at the same rates as are specified in this section computed from July 15, 2017.

SECTION IV. The Property tax revenues will result in a property tax rate for class 1 property not to exceed \$20.70 per \$1,000 assessed valuation, a property tax rate for class 2 property not to exceed \$31.05 per \$1,000 assessed valuation, a property tax rate for class 3 property not to exceed \$41.40 per \$1,000 assessed valuation, and a property tax rate for class 4 property not to exceed \$34.60 per \$1,000 assessed valuation. The Tax Assessor is hereby authorized to set the final tax rates at the not to exceed values listed herein or downward only for each and every class of property upon certification of the Tax Roll and pursuant to the mandates of § 44-5-2 of the General Laws of the State of Rhode Island, as amended. In no case whatsoever is the Tax Assessor authorized to set any tax rate in excess of the not to exceed values for each class of properties listed herein.

In accordance with § 44-5-2 (b) of the General Laws of the State of Rhode Island, as amended, the tax rate qualifies for certification by the State of Rhode Island.

This Resolution shall take effect upon its passage.

SPONSORED BY: COUNCIL PRESIDENT SOLOMON AND
COUNCILMAN LADOUCEUR
ON BEHALF OF MAYOR AVEDISIAN

COMMITTEE: FINANCE