

# QUARTERLY UPDATE



FALL 2022

## Rankey Announces Results of Second-Half Tax Collections

Delaware County Treasurer Donald E. Rankey Jr. recently announced the results of the second-half property tax collection.

Second-half taxes were due at the Treasurer's Office July 11.

Of the county's 89,662 parcels with second-half property taxes due, 84,871 parcels – 95 percent – were paid on time. There were 4,791 parcels that did not meet the second-half deadline.

- Property taxes collected for the second half totaled \$353.3 million.
- The total collected this year exceeded \$668 million.
- There were 7,989 parcels that were paid in full in February.
- Delinquent property taxes this year totaled more than \$12.5 million in July.
- That figure was reduced to \$10.6 million in September

"Only 4,791 parcels were delinquent, and that is only five percent of the county's parcels," Rankey said. "For a county our size, that is an excellent percentage, even though the delinquency increased from three to five percent for the second half of this year. Frankly, it still shows you that property owners in Delaware County take this responsibility seriously. They understand and appreciate the fact that property taxes pay for the vast majority of operations and capital projects for our schools, townships and municipalities."

Rankey said the Treasurer's Office is continuing to work on projects that will reduce the cost of online property tax payments and provide additional locations to accept payments in 2023.

### **Late on Your Property Taxes?**

*Property owners who are delinquent on their taxes are urged to contact the Treasurer's Office at 740.833.2480 or click on the Pay My Taxes icon of the Treasurer's website at <https://treasurer.co.delaware.oh.us>.*

## Capital University Names Rankey Distinguished Alumni

Delaware County Treasurer Donald E. Rankey Jr. was recently named a 2022 Distinguished Alumni by Capital University. He was one of only two alums tapped for the honor.

"This is beyond humbling," Rankey said. "To be so honored by my beloved alma mater is one of the greatest honors of my life. I'm truly grateful to those individuals at Capital University who found me deserving of his distinction."

Rankey is a 1992 graduate of Capital, where he earned a bachelor's degree in business administration.

"At Capital University, we are proud to boast many, many outstanding graduates," said April R. Novotny, associate vice president for advancement development at Capital University. "Being selected as one of our distinguished alumni puts Mr. Rankey in rare company. He richly deserves this honor."

Rankey will be honored the weekend of Sept. 22-24 during Capital's homecoming weekend.

Rankey has not only created a highly successful business from the ground up, but he also is known as "The Architect" of the current resurgence of Downtown Delaware, Ohio. As a former councilman, Rankey was instrumental in securing funding for many downtown projects. He also personally purchased and renovated several downtown buildings.

In 1985, while still an undergraduate at Capital, Don launched his own company, HomeLife Companies, Inc.

Rankey was recently elected to the Ohio Land Bank Board of Directors and was one of the founders of the Patrick J. Tiberi Leadership Institute.

# TREASURER'S TWO CENTS

## *Relief Needed for Delaware Countians and Our Dedicated County Employees*

I applaud the recent move by the Delaware County Commissioners to reduce property taxes in the county. The Commissioners recently voted to reduce the general fund portion of property taxes by 5 percent through a property-tax rollback. What a novel concept – allowing people to keep more of their hard-earned money and continuing to grow Delaware County under conservative principles.

In June, I advocated for the Commissioners to look at options to reduce or revise the structure of the county sales tax. The Commissioners recently voted to address the portion of the county's sales tax created by a 1971 emergency resolution. Such an update would allow the county to utilize this portion of the sales tax to support critical capital infrastructure projects.

On behalf of the residents of Delaware County, I'm glad to see the Commissioners move on these issues. I've been advocating for this for months. The country is in a recession and we need to look for ways to ease the financial burden on our citizens. Working to reduce the tax burden on our citizens is a good start. With that said, the Commissioners' work isn't done.

I strongly believe we need to address the inflation impacting everyone in Delaware County, including our employees. In my conversations across Central Ohio, I consistently hear about the challenges private and public entities are having in retaining and hiring staff. Like people everywhere, the county staff is struggling to purchase food, gas and other necessities.

We need to look at this issue across the county to insure we do not encounter these same problems. If we lose staff and struggle to backfill positions, it would negatively impact the service levels expected by the residents and businesses of Delaware County.

We continue to be ahead of projections for sales-tax collections and investment income for 2022. My Chief Investment Officer Rick Karr is projecting \$3.6 million, or better, in interest earnings in 2022, an increase of \$1.3 million over the original budget forecast of \$2.3 million, and a 195-percent increase over 2021.



## **Ohio Land Bank Association Hosts Board Retreat**

I recently attended a board retreat for the Ohio Land Bank Association. These are great people, comprising a great organization. I'm proud to be a member of the board. The Ohio Land Bank Association is a major driver in helping Ohio communities clean up blighted properties and making them once again viable and tax-generating. The members of the board, from the left, are Amy Hamrick, Patrick Bravo, Gus Frangos, Debora Flora, Philip Denning, Shawn Carvin, David Mann, Mike Grauwelman, Rick Wasserman and myself.



## **CONTACT**

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Donald E. Rankey Jr. was elected Delaware County treasurer in 2020. He is the county's chief investment officer and responsible for collecting more than \$660 million in annual property taxes from more than 90,000 parcels. His office also oversees an investment portfolio in excess of \$325 million.

