

Quarterly Update

Fall 2021



Liberty Township Accesses Bond Fund

Liberty Township recently became the first entity to take advantage of the bond fund established by Delaware County Treasurer Donald E. Rankey Jr. in conjunction with the Delaware County Finance Authority, which will act as the administrator for distribution of the bonds.

The Liberty Township trustees entered into an agreement with the Finance Authority and the treasurer's office to purchase bonds for three projects. Those projects were:

- \$2.3 million for construction of a new township hall;
- \$1.745 million for construction of a new road department facility behind Liberty Park; and
- \$6.25 million for the construction of a replacement for Fire Station 321.

"My fellow trustees and I have vowed not to put new levies on the ballot, while still maintaining the high standards this community expects," said Liberty Township Trustee Shyra Eichhorn. "We upheld that promise again by unanimously approving a letter of intent to participate in the county's new and innovative bond program, which will allow us to invest in much needed township buildings."

Bill Bishop, chairman of the Finance Authority, said the partnership between the treasurer's office and the Finance Authority is further proof that Delaware County is a great place to do business, both for public and private projects.

"I tip my hat to Don for creating this project and partnering with the Finance Authority for administering the bonds," Bishop said. "Not only will townships benefit by saving money, but construction projects like we see in Liberty Township are going to bring good jobs to the community."

Jordan, Crew to Head Revenue Recovery Division

Veteran collections attorney Jeffrey H. Jordan has been named director of the Delaware County Treasurer's Office's newly formed Revenue Recovery Division.

Doug Crew, who has been with the treasurer's office for 12 years, will serve as chief deputy treasurer for the division.

"I don't think we could have found two better people to head up the core of the Revenue Recovery Division," said Delaware County Treasurer Donald E. Rankey Jr. "Jeffrey brings a nice blend of experience to the position. He understands the law, has years of practical experience, and possesses an acute understanding of property tax collections.

Doug is our numbers guy. He understands the system and can help keep the division heading in the right direction. I think it's important to understand that we are not without heart at the treasurer's office. It is not our goal to recommend foreclosure actions. Our goal is to collect property taxes. I have every confidence that this new unit will do just that."

Before the division was formed in April, there were 1,390 delinquent parcels in Delaware County with a tax liability of nearly \$12.5 million. As of July 12, there were 731 delinquent parcels with a tax liability of just over \$5 million. "That is tremendous success right out of the block," Rankey said.



Jeffrey Jordan

TREASURER'S TWO CENTS

We've Hit the Ground Running

I was officially sworn in as your Delaware County treasurer on Sept. 3, but that doesn't mean I was dragging my feet as the interim treasurer. In a short time, we established a Revenue Recovery Division to go after delinquent tax bills. Before this division was established, there were more 1,390 parcels in delinquency in the county worth nearly \$12.5 million in tax liability.

That hurts everyone, particularly our schools and you local municipality.

Since forming the division, we have collected about \$7.5 million in delinquent taxes. We also established a bond fund designed to significantly save money for political subdivisions while increasing returns for Delaware County taxpayers.

The fund allows political subdivisions to finance new capital projects, such as fire stations and other governmental buildings to address the rapid growth in Delaware County. It also gives them the option to refinance existing debt at a lower interest rate.

At the same time, Delaware County taxpayers will benefit as the interest rate earned on bonds purchased by the treasurer's office are significantly higher than what can be earned in other investments. We are using the funds to work for all of Delaware County.

Win-win.

We're making some badly needed improvements to our offices, and I recently promoted two dedicated public servants – Jessica Bendel and Doug Crew – to the position of chief deputy treasurer. Those promotions were well earned.

We are improving the Treasurer's website and have redesigned the tax bill inserts to clarify how to get assistance from the office team. I never thought I would receive many positive comments for this change. We have also improved the office operation so we can stay open to assist you either online, email, telephone or in-person at the office.

Meanwhile, we collected \$659 million in property taxes this year. See what I mean? We hit the ground running.

I can promise that the Delaware County Treasurer's Office is out there working in the best interest of the taxpayers . . . everyday!



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