

PUBLIC HEARING

TOWN OF PURCELLVILLE, VIRGINIA

The Purcellville Town Council will hold a public hearing in the Town Council Chambers located at 221 S. Nursery Ave., Purcellville, Virginia, on **Tuesday, March 23, 2021 at 7:00 p.m.**, in order to consider the following proposed real property tax increase:

NOTICE OF PROPOSED REAL PROPERTY TAX INCREASE

Pursuant to Sections 15.2-107, 58.1-3007, 58.1-3201, and 58.1-3321 of the Code of Virginia, the Town of Purcellville hereby gives notice of a proposed increase in real property tax levies.

The purpose of the public hearing is to receive comment on the proposed real estate tax rate for calendar year 2021. The adopted tax rate for calendar year 2020 was \$.22 per \$100 of assessed value. The Town Manager has proposed that Town Council adopt a tax rate of \$.22 per \$100 of assessed value for calendar year 2021, no change from the prior year.

SUMMARY OF REAL ESTATE PROPERTY TAX RATES

Tax Year	2019 Adopted/ Appropriated	2020 Adopted/ Appropriated	2021 Maximum Proposed
Tax Rate	\$.22	\$.22	\$.22
Assessed Value of Real Estate	\$1,450,568,140	\$1,521,108,500	\$1,573,757,365

- Assessment Increase:** The total assessed value of real property within the Town of Purcellville for 2021, excluding additional assessments resulting from new construction or improvements to property, exceeds last year's total assessed value of real property by 2.28 percent. (Note: the total assessed value of real property within the Town for 2021 exceeds last year's total assessed value of real property by 3.46 percent, if additional assessments resulting from new construction or improvements are not excluded.)
- Lowered Tax Rate Necessary to Offset Increased Assessment:** The tax rate that would levy the same amount of real estate tax dollars in 2021 as were levied in 2020 (when multiplied by the new total assessed value of real estate and with the exclusions mentioned above) would be \$.215 per \$100 of assessed value. This rate will be known as the "Lowered Tax Rate."
- Effective Tax Rate Increase:** The Town of Purcellville proposes to adopt a tax rate of \$.22 per \$100 assessed value. The difference between the Lowered Tax Rate and the proposed tax rate is \$.005 per \$100 of assessed value, or 2 percent. This difference will be known as the "Effective Tax Rate Increase." Because the above numbers deal with the aggregate of all real property within the Town of Purcellville, it is possible that an individual's real property taxes may change at a percentage greater than or less than the Effective Tax Rate Increase.
- Proposed Total Budget Increase:** Based on the proposed real property tax rate and changes in other revenues, the total proposed budget of the Town of Purcellville will exceed last year's adopted budget by an estimated 4 percent. A public hearing on the proposed budget for the next fiscal year will be advertised and held separately from the public hearing that is being advertised herein for the proposed real property tax increase.

All members of the public are invited to present their views on this matter at the public hearing. The complete ordinance and other information concerning the proposed tax increase are available for review at the Purcellville Town Hall, located at 221 South Nursery Avenue, Purcellville, Virginia.

David A. Mekarski, AICP
Town Manager