

TOWN OF PURCELLVILLE
PROPOSED TAX RATES FOR CALENDAR YEAR 2021
REAL PROPERTY TAX REVENUE ESTIMATES AND EQUALIZED TAX RATE CALCULATION
Source: 1/26/21 from Loudoun County Assessor's Summary

	<u>2021</u>	<u>2020</u>	<u>\$ Change</u>	<u>% Change</u>
Assessment of Existing Property	1,555,808,371	0	Existing prop chg>	2.28%
New Residential Construction/Growth	17,948,994	0		
New Commercial Construction/Growth	0	0		
Total New Construction/Growth	17,948,994	0	New construct chg>	1.18%
Total Assessment	1,573,757,365	1,521,108,500	52,648,865	3.46%
Less Elderly Tax Relief	37,658,230	37,658,230	0	
Total Assessment Base	1,536,099,135	1,483,450,270	52,648,865	
No Rate Change (.25 total rate)				
RE Tax (tax rate .22)	3,379,418	3,263,591	115,828	* Rev Chg
FF Svc Tax (tax rate .030)	460,830	445,035	15,795	* Rev Chg
Total Tax (tax rate .25)	3,840,248	3,708,626	131,622	
RE Revenue Change for Tax Rate Change of 1 cent			153,610	
Average Residential Assessment	442,466	417,249	25,217	
TM Proposed (.25 rate):				
RE Tax (tax rate .24)	3,379,418			
FF Svc Tax (tax rate .035)	460,830			
Equalized Assessment (adj. for new construction and changes)	1,539,057,494			
Equalized RE Tax Amt (2020 rate=.22)	3,385,926	**special levy not included per code**		
2021 Equalized RE Tax Rate (per \$100)	0.215			
Breakdown of Residential vs. Other (MF 5+, Commercial, Ag):				
Other Assessments	286,624,520	18%		
Residential Assessments	1,287,132,845	82%		
Grand Total	1,573,757,365			
Breakdown of Revenue Change (.25 rate):				
Assessment change to existing homes		86,750		
New Construction/Growth		44,872		
Total RE Revenue Change		131,622		