

TOWN OF PURCELLVILLE
PROPOSED TAX RATES FOR CALENDAR YEAR 2022
REAL PROPERTY TAX REVENUE ESTIMATES AND EQUALIZED TAX RATE CALCULATION
Source: 1/26/22 from Loudoun County Assessor's Summary

	<u>2022</u>	<u>2021</u>	<u>\$ Change</u>	<u>% Change</u>
Assessment of Existing Property	1,780,897,476	0	Existing prop chg>	11.50%
New Residential Construction/Growth	3,051,669	0		
New Commercial Construction/Growth	476,815	0		
Total New Construction/Growth	<u>3,528,484</u>	<u>0</u>	New construct chg>	0.22%
Total Assessment	<u>1,784,425,960</u>	<u>1,597,254,710</u>	187,171,250	11.72%
Less Elderly Tax Relief	40,419,770	40,419,770	0	
Total Assessment Base	<u>1,744,006,190</u>	<u>1,556,834,940</u>	187,171,250	
No Rate Change (.25 total rate)				
RE Tax (tax rate .22)	3,836,814	3,425,037	411,777	* Rev Chg
FF Svc Tax (tax rate .030)	523,202	467,050	56,151	* Rev Chg
Total Tax (tax rate .25)	<u>4,360,015</u>	<u>3,892,087</u>	<u>467,928</u>	
RE Revenue Change for Tax Rate Change of 1 cent			174,401	
Average Residential Assessment	507,939	442,466	65,473	
TM Proposed (.27 rate):				
RE Tax (tax rate .24)	4,185,615		760,578	
FF Svc Tax (tax rate .030)	523,202		56,151	
Equalized Assessment (adj. for new construction and changes)	1,600,783,194			
Equalized RE Tax Amt (2021 rate=.22)	3,521,723	**special levy not included per code**		
2022 Equalized RE Tax Rate (per \$100)	0.197			
Breakdown of Residential vs. Other (MF 5+, Commercial, Ag):				
Other Assessments	306,831,320	17%		
Residential Assessments	<u>1,477,594,640</u>	83%		
Grand Total	<u>1,784,425,960</u>			
Breakdown of Revenue Change (.25 rate):				
Assessment change to existing homes		459,107		
New Construction/Growth		<u>8,821</u>		
Total RE Revenue Change		<u>467,928</u>		