

# Order Confirmation

Order# 0001407412

## Ad Content Proof

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### **NOTICE OF PROPOSED REAL PROPERTY TAX INCREASE AND PUBLIC HEARING**

Consistent with Virginia Code Section 58.1-3321, the City of Waynesboro proposes to increase property tax levies.

1. Assessment Increase: Total assessed value of real property, excluding additional assessments due to new construction or improvements to property, exceeds last year's total assessed value of real property by twenty-three and four tenths (23.4) percent.

2. Lowered Rate Necessary to Offset Increased Assessment: The tax rate which would levy the same amount of real estate tax as last year, when multiplied by the new total assessed value of real estate with the exclusions mentioned above, would be \$0.74 per \$100.00 assessed value. This rate will be known as the "lowered tax rate."

3. Effective Rate Increase: The City of Waynesboro proposes to adopt a tax rate of \$0.90 per \$100 of assessed value (which would be a maximum). The difference between the lowered tax rate and the proposed rate (as a maximum) would be \$0.16 per \$100 assessed value, or twenty-one and seven tenths (21.7%) percent. This difference will be known as the "effective tax rate increase."

Individual property taxes may, however, increase at a percentage greater than or less than the above percentage.

4. Proposed Total Budget Increase: Based on the proposed real property tax rate and changes in other revenue, the total budget of the City of Waynesboro will exceed last year's budget by approximately eleven (11%) percent.

A public hearing on the proposed increase will be held on April 10, 2023, 7:00 p.m. in the Council Chambers, Charles T. Yancey Municipal Building at 503 West Main Street, Waynesboro, Virginia, 22980.

All hearings shall be open to the public. The City Council shall permit persons desiring to be heard an opportunity to present oral testimony within such reasonable time limits as shall be determined by the Mayor. Persons with hearing loss or speech impairment desiring to attend the public hearing may contact the Clerk of Council directly by phone at 540-942-6669

The foregoing provisions of this section shall not be applicable to the assessment of public service corporation property by the State Corporation Commission.

Notwithstanding other provisions of general or special law, the tax rate for taxes due on or before June 30 of each year may be fixed on or before May 15 of that tax year.

Julia E. Bortle

Clerk of Council