

NOTICE OF PROPOSED REAL PROPERTY TAX INCREASE

The City of Harrisonburg 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 2.7 percent.
2. **Lower Rate Necessary to Offset Increase 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 \$0.827 per \$100 of assessed value. This rate will be known as the "lowered tax rate."
3. **Effective Rate Increase:** The City of Harrisonburg proposes to adopt a tax rate of \$0.85 per \$100 of assessed value. The difference between the lowered tax rate and the proposed rate would be \$0.023 per \$100, or 2.7 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 revenues, the total budget of the City of Harrisonburg will exceed last year's original adopted budget by 6.6 percent.

A public hearing on the increase will be held on **May 22, 2018 at 7:00 PM**, or as soon as the agenda permits, in the Harrisonburg City Council Chambers located at 409 South Main Street, Harrisonburg, Virginia. Interested citizens are encouraged to attend and express their views.

CITY OF HARRISONBURG
Eric D. Campbell, City Manager