

NOTICE OF PROPOSED REAL PROPERTY TAX INCREASE

The City of Harrisonburg, Virginia 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 5.5 percent.
2. **Lower 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 \$0.910 per \$100 of assessed value. This rate will be known as the "lowered tax rate."
3. **Effective Rate Increase:** The City of Harrisonburg, Virginia proposes to adopt a tax rate of \$1.04 per \$100 of assessed value. The difference between the lowered tax rate and the proposed rate would be \$0.130 per \$100, or 14.3 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, Virginia will exceed last year's original adopted budget by 11.8 percent.

A public hearing on the increase will be held on **May 28, 2024 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. Members of the public are encouraged to participate and express their views by attending the meeting in person, or electronically by emailing comments to <https://www.harrisonburgva.gov/agenda-comments>, or by calling in during the public hearing at the telephone number to be listed on the agenda. The agenda will be posted at <https://harrisonburg-va.legistar.com/Calendar.aspx>. Interested parties may watch the City Council meeting including the public hearing, on Public Education Government Channel 3 or on the City's website, <https://harrisonburg-va.legistar.com/Calendar.aspx>.

CITY OF HARRISONBURG
Ande Banks, City Manager