

NOTICE OF PROPOSED REAL PROPERTY TAX INCREASE

The Town of Vienna, 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, has increased from last year's total assessed value of real property by 6.2 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 \$0.1888 per \$100 of assessed value. This rate will be known as the "lowered tax rate."
3. **Effective Rate Increase:** The Town of Vienna, Virginia proposes to adopt a tax rate of \$0.1950 per \$100 of assessed value. The difference between the lowered tax rate and the proposed tax rate would be \$0.0062 per \$100, or an increase of 3.3 percent. This difference will be known as the "effective tax rate increase." Individual property taxes may, however, change 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 Town of Vienna, Virginia will increase from last year's by 4.9 percent.

A public hearing on the increase will be held on Monday April 29, 2024 at 7:30 p.m. at Town Hall, 127 Center Street, S., Vienna Virginia, 22180. This hearing will be open to the public and the Town Council will permit all persons desiring to be heard an opportunity to present oral testimony.

BY ORDER OF THE TOWN COUNCIL

Melanie J. Clark, MMC
Town Clerk

Published: March 21, 2024
Posted at Town Hall: March 21, 2024

Ad#81982