

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 3.67 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 \$0.2242 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 \$0.2288 per \$100 of assessed value. The difference between the lowered tax rate and the proposed tax rate would be \$0.0046 per \$100, or 2 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 Town of Vienna, Virginia will exceed last year's by 2.7 percent.

A public hearing on the increase will be held on Monday April 27, 2015 at 8:00 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
Town Clerk

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