

Public Hearings:

Calendar Year 2025 Real Property Tax Rates

Calendar Year 2025 Personal Property Tax Rates

April 30, 2025

March

- 5 — Public Hearing on
Recommended Budget
- 10 — Work session
- 12 — Work session
- 17 — Work session
- 18 — Town hall: The Center
- 19 — **Work session: Board
proposes budget and sets
maximum tax rate for
advertisement**
- 20 — Town hall: Monticello HS
- 24 — Town hall: Sentara
Conference Room
- 27 — Town hall: Yancey
Community Center

April

- 7 — Work session
- 9 — Town hall: WAHS
- 10 — Town hall: North Fork
- 14 — Town hall: Journey MS
- 23 — Public Hearing
- 30 — Public Hearing

May

- 7 — Board approves and
appropriates FY 26 Budget
and sets tax rates

FY26 Budget Calendar

Obligations

FY 24

- Schools capital and operating
- Safety & Well-being
- Workforce Stabilization
- Rising Capital costs
- Rising partner agency costs

-\$4.9 M

One-Time
Capital Transfer

FY 25

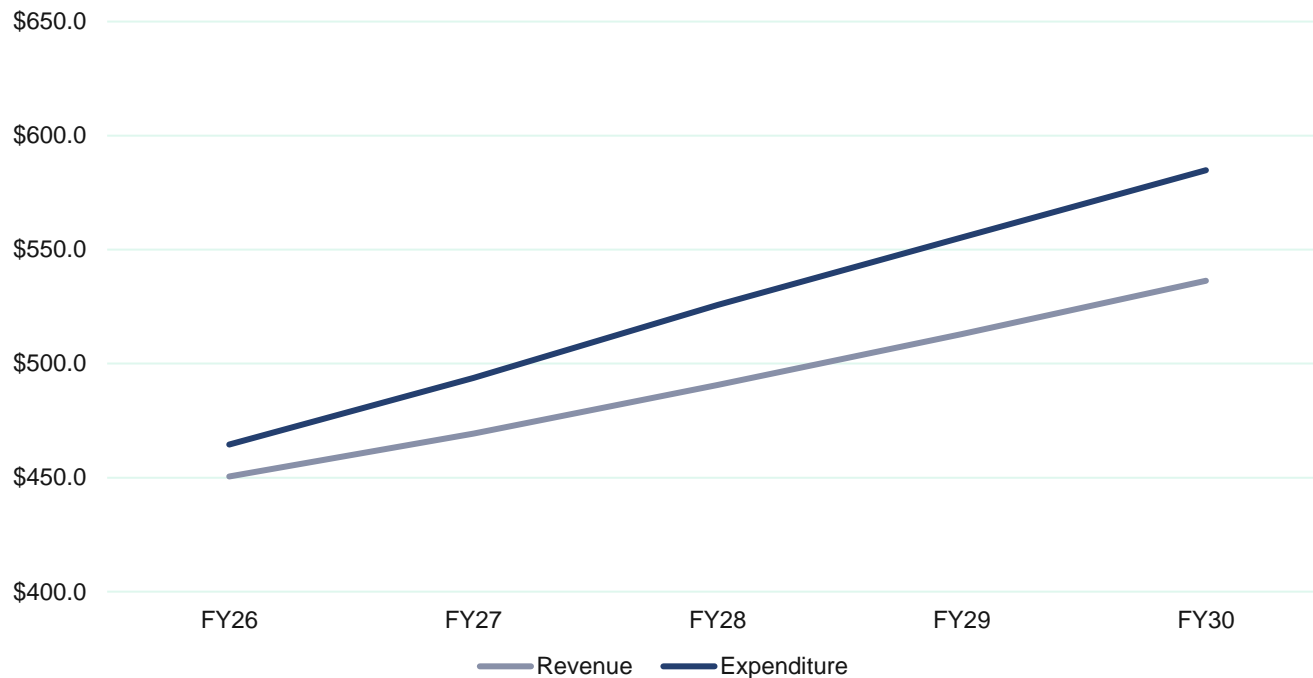
- Courts operations
- SAFER grant wind-down
- Transit grants wind-down
- IT systems
- Revenue sharing
- Workforce

FY 26

- SAFER & Transit grant wind-downs
- Court operations
- Jail renovation debt service
- Operating impacts of capital projects
- Capital needs
- Revenue Sharing Agreement
- CASPCA

FY 27+

Five-Year Revenues & Expenditures

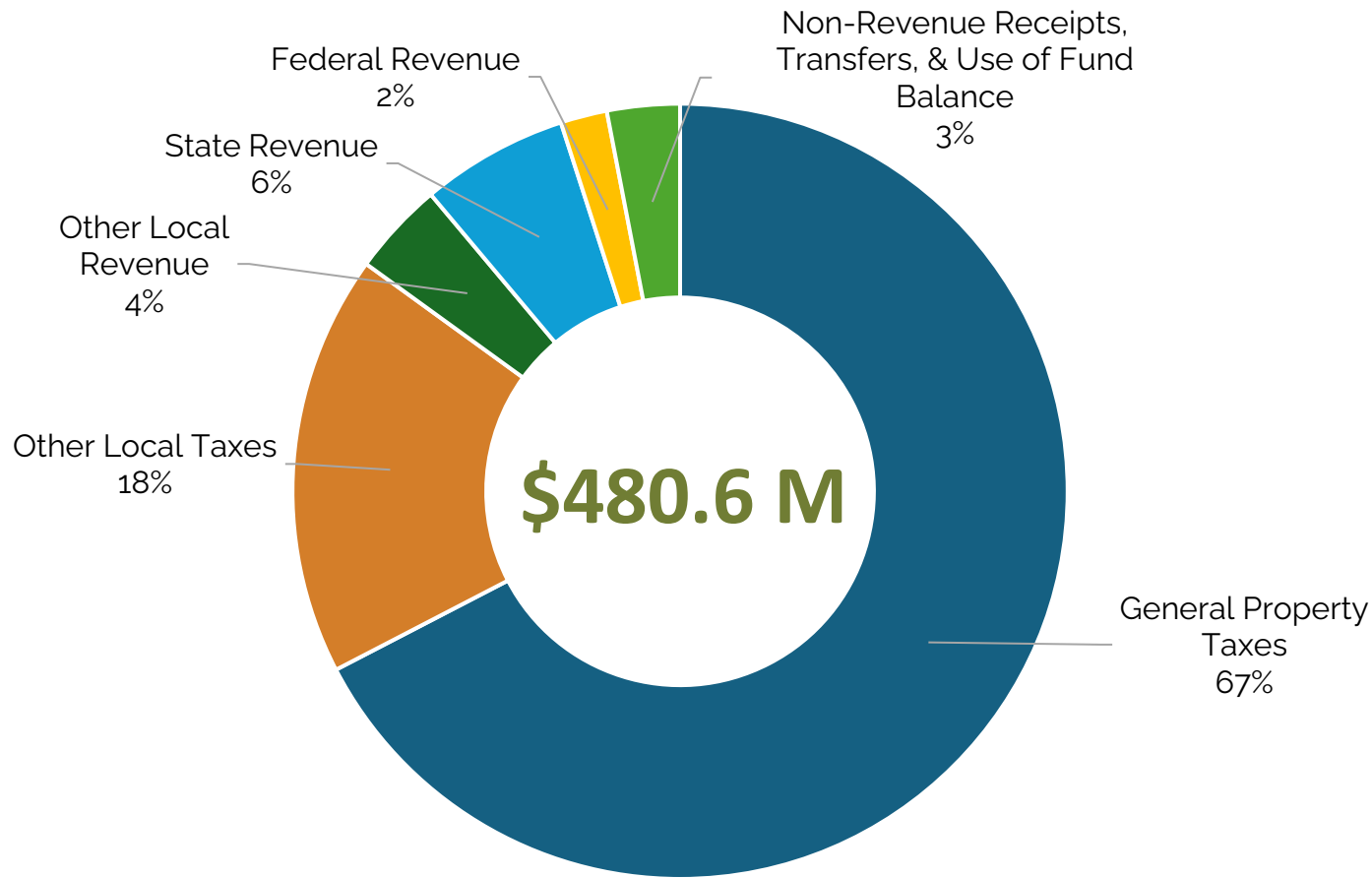


% Gap	-3.1%	-5.2%	-7.1%	-8.3%	-9.0%
-------	-------	-------	-------	-------	-------

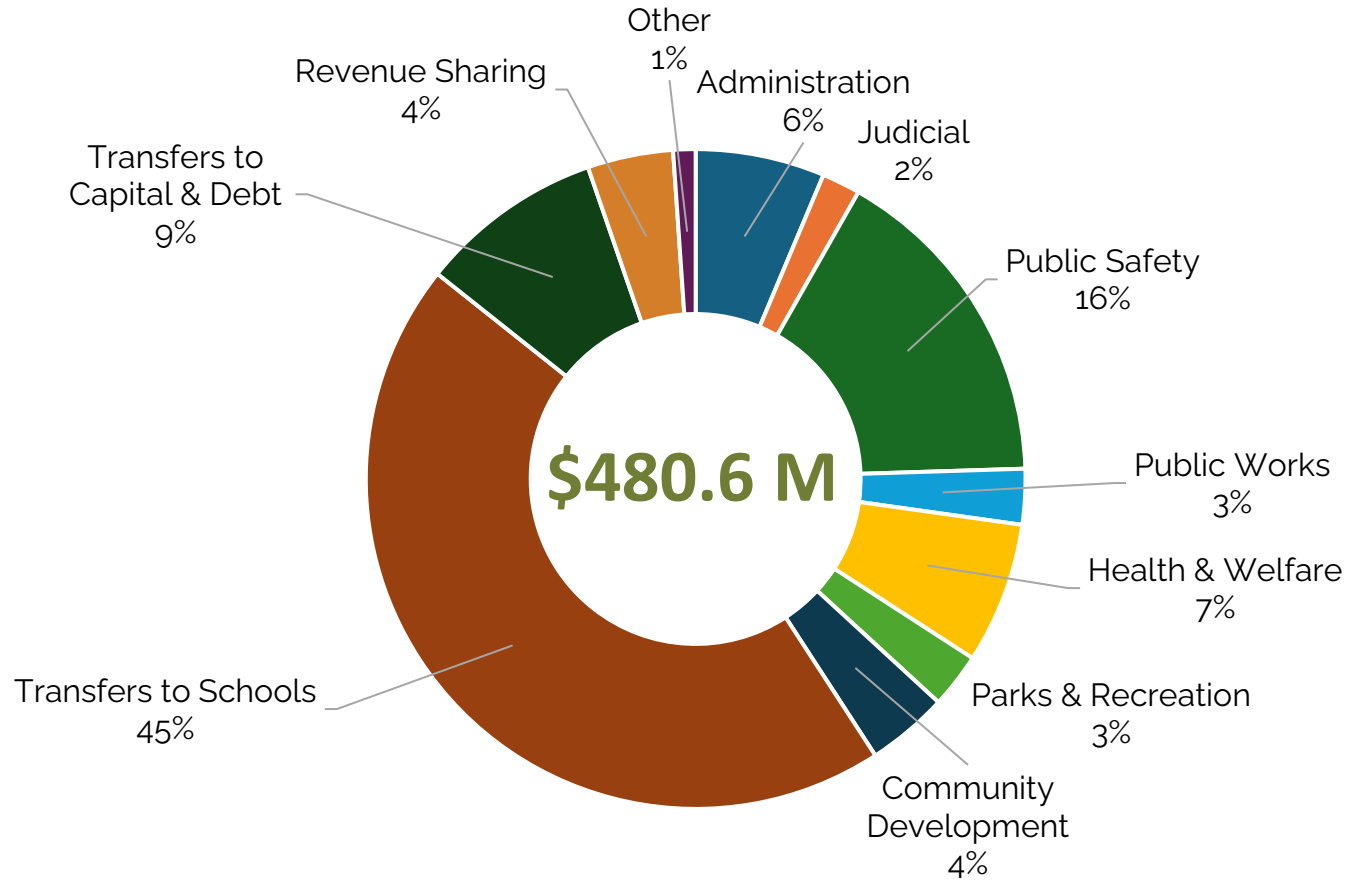
Proposed FY 26 Budget

INVESTMENT IN
ACTION





General Fund Revenues



General Fund Expenditures

Proposed Tax Rates for Advertising



Real Property Tax Rate Increase of 4 Cents

Real Property
per \$100 of
assessed value

4 ¢

3.2 ¢

Public Safety

(\$9.9 M in FY26) to pay for FEMA grant-funded firefighter positions, new police officers, and competitive salaries to maintain workforce stability

0.4 ¢

Schools

(\$1.2 M in FY26) to support continued education funding. This increase **supplements** the existing tax rate allocation, where 54% is dedicated to Schools

0.4 ¢

Affordable Housing

(\$1.2 M in FY26) for Affordable Housing to ensure ongoing investment in housing accessibility

Real Estate Tax Revenue

Assessment

- County of Albemarle appraises real estate every year based on 100% Fair Market Value as required by the Code of Virginia

Real Estate Tax Relief for the Elderly & Disabled

- Applicant is at least 65 years old or totally and permanently disabled, medically determined
- Applicant is the title holder of the property as of January 1
- Applicant's property seeking tax relief may not be used in a business
- Applicant must meet certain income and financial net worth criteria, updated by the Board in January 2025

Real Estate Tax Revenue

Increase of \$29.4 M or 12.2%

- +\$12.4 M due to recommended increased tax rate
- Calendar Year (CY) 2025 overall reassessments + 5.1% from CY 2024
- Additional impacts for new constructions, land divisions, other adjustments

Tax Rate

- Recommended rate of \$0.894 per \$100 of assessed value
- “Lowered” or “Effective” Tax Rate: \$0.813 per \$100 of assessed value

Personal Property Tax Revenue

Assessment

- Vehicles & motorcycles assessed using the clean trade-in value as published in the current year's January issue of the JD Power Official Used Car Guide
- Other personal property items assessed on a percentage of cost basis

Personal Property Tax Relief, provided by state, for qualifying vehicles:

- Full relief (100%) for qualifying vehicles assessed at \$1,000 or less
- Partial relief (42%) for portion of vehicles assessed above \$1,000 to \$20,000
- No relief (0%) for portion of vehicles assessed above \$20,000

Personal Property & Machinery & Tools Tax Revenue

Revenue primarily from personal vehicles (87.6% of total)

Proposed rate also applies to, which don't receive personal property tax relief:

- Business Tangible Personal Property (10.8%)
 - Assessed same as personal property, rate must be same as personal property
- Other Personal Property – Boats, Airplanes, Manufactured Homes, other (1.6%)
 - Each category has varied assessment methods
 - Rate must not exceed personal property rate or in some cases, machinery and tools rate

Machinery & Tools

- Rate must not exceed the personal property rate

Personal Property Tax Rate, per \$100 Assessed Value



Six Strategic Goals



INVESTMENT IN SAFETY & WELL-BEING

Fire Rescue Resources

SUPPORTS GOALS:

1

6



57

**GRANT
POSITIONS**

\$

**\$12.7 M IN
FEDERAL FUNDS**



**GRANTS ADDRESS VOLUNTEER
SHORTAGES AND INCREASING
DEMANDS FOR SERVICES**

INVESTMENT IN SAFETY & WELL-BEING

Police Resources

SUPPORTS GOALS:

1

6



6

POSITIONS



2 MORE OFFICERS PER SHIFT



IMPROVED RESPONSE TIMES

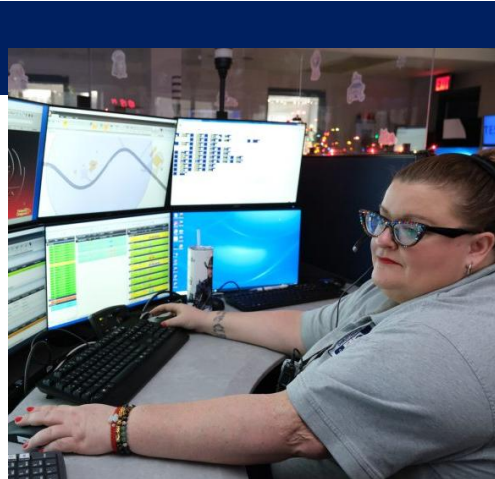
INVESTMENT IN SAFETY & WELL-BEING

Community Services

SUPPORTS GOALS:

1

4



55

**PROGRAMS
FUNDED**

\$

\$36.2 M



**ACCESS TO VITAL
COMMUNITY SERVICES**

INVESTMENT IN SCHOOLS

SUPPORTS GOALS:

5

6



**\$14.3
M**

**INCREASE IN
FUNDING**



**\$6.2 M ADDITIONAL TO
SUPPORT EMPLOYEE
HEALTHCARE**



3 NEW SCHOOLS

INVESTMENT IN QUALITY OF LIFE

Affordable Housing

SUPPORTS GOALS:

2

4



.4

**DEDICATED REVENUE
EQUALING \$1.2M**

\$

**ADDITIONAL \$4 M
ONE-TIME INVESTMENT**



**ADDS TO THE \$17M IN
HOUSING INVESTMENTS
OVER PAST 5 YEARS**

INVESTMENT IN

INFRASTRUCTURE & PLACEMAKING

Climate Action & Environmental Sustainability

SUPPORTS GOALS:

2

3



**\$2.25
M**

**PROGRAM FUNDING
FOR FY26**



**INCREASE IN
ENVIRONMENTAL
SERVICES**



**CONTINUE WORK OF
THE CLIMATE ACTION
PROGRAM**

INVESTMENT IN QUALITY OF LIFE

Economic Development

SUPPORTS GOAL:

4



~\$1
M

ECONOMIC DEVELOPMENT FUND



DEVELOP AND LAUNCH UPDATE
TO ECONOMIC DEVELOPMENT
STRATEGIC PLAN



FOCUS ON GROWING TARGET
SECTORS AND REDEVELOPMENT
PARTNERSHIPS

INVESTMENT IN

WORKFORCE & SERVICE DELIVERY

Support for Workforce

SUPPORTS GOAL:

6



**\$3.5
M**

**COST OF LIVING
ADJUSTMENT**



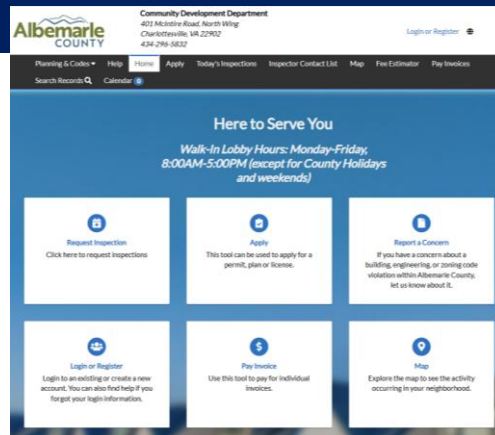
**24% INCREASE IN
HEALTHCARE RATES**



HEALTH CLINIC

INVESTMENT IN WORKFORCE & SERVICE DELIVERY

Cost Savings and Efficiencies



SUPPORTS GOAL:

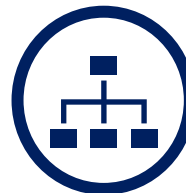
6

11.7

**VACANT FTEs
ELIMINATED AFTER
RE-ENGINEERING**



**COMMITMENT TO \$1 M IN
ANNUAL COST SAVINGS**



**SYSTEMS MODERNIZATION,
SPACE MANAGEMENT,
EFFICIENCY STUDIES**

Proposed FY 26 – 30 CIP Highlights

**Rivanna Futures:
Debt Service
FY 26 - 30**

**Transportation
FY 26, FY 27, FY 29**

**Northern
Convenience
Center:
Construction
FY 27**

**Central Library
Renovations
FY 27, FY 29**

**Biscuit Run
FY 26**

**Darden Towe
Athletic Fields
FY 26, FY 27**

**Urban
Pocket Park
FY 26**

**Workplace –
Facility
Renovations
FY 26, FY 27**

**School
Renovations
FY 26 - 30**

**Northern Feeder
Pattern
Elementary School
FY 27, FY 28**

**Courts
Construction
FY 26**

April 7 & 23 Board of Supervisors Updates

Capital Improvement Program	
Expenditures	
CIP Advancing Strategic Priorities Reserve	- \$1,500,000
Transfer to Albemarle Housing Investment Fund	+ \$1,000,000
Transfer to General Fund for Albemarle County Emergency Relief Program (ACERP)	+ \$200,000
Transfer to Climate Action Pool	+ \$300,000
TOTAL EXPENDITURE CHANGE	\$0

Public Hearings

1. Calendar Year 2025 Real Property Tax
2. Calendar Year 2025 Personal Property Tax

Action scheduled for May 7, 2025 Board of Supervisors meeting