Albemarle County

Legislation Details (With Text)

File #:	20-283	**Version:** 1	**Name:**	
Type:	Report		**Status:**	Action Items
File created:	3/31/2020		**In control:**	Board of Supervisors
On agenda:	4/15/2020		**Final action:**	
Title:	Approval of Calendar Year 2020 Tax Rates.			
Sponsors:				
Indexes:				
Code sections:				
Attachments:	1. Att.A - Calendar Year 2020 Tax Rate Resolution			

Date	Ver.	Action By	Action	Result

AGENDA DATE: 4/15/2020

TITLE:
Approval of Calendar Year 2020 Tax Rates

SUBJECT/PROPOSAL/REQUEST: Request Board approval of the Calendar Year 2020 Tax Rates

ITEM TYPE: Regular Action Item

STAFF CONTACT(S): Richardson, Kamptner, L. Allshouse, and Bowman

PRESENTER (S): Lori Allshouse

LEGAL REVIEW: Yes

REVIEWED BY: Jeffrey B. Richardson

BACKGROUND: On February 19, 2020, the County Executive presented the Recommended FY 20 Operating and Capital Budget to the Board of Supervisors. On March 5, 2020, the Board authorized the advertising of a $0.854/$100 real estate tax rate for the 2020 Calendar Year, which is also sometimes referred to as the "Tax Year." On April 13, 2020, the Board held a Public Hearing on the Calendar Year 2020 tax rates.

STRATEGIC PLAN: Mission: To enhance the well-being and quality of life for all citizens through the provision of the highest level of public service consistent with the prudent use of public funds.

DISCUSSION: The real estate tax rate may not exceed the advertised rate of $0.854 per $100 of assessed value. The real estate tax rate also applies to manufactured homes and public service property. The tax rates for personal property, certain personal property used in a trade or business, and machinery and tools, are proposed to remain at $4.28/$100 of assessed value.

BUDGET IMPACT: The real estate tax rate may not exceed the advertised rate of $0.854 per $100 of assessed value.

RECOMMENDATION:
Staff recommends that the Board adopt the attached Resolution to Set Calendar Year 2020 Tax Rates (Attachment A)

ATTACHMENTS:
A - Calendar Year 2020 Tax Rate Resolution