



# Albemarle County

## Legislation Text

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**File #:** 20-283, **Version:** 1

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**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