



NOTICE OF PROPOSED REAL PROPERTY TAX INCREASE

Due to the reassessment of property values, the County of Prince Edward, Virginia, proposes to increase real property tax levies.

1. **Assessment Increase:** Total assessed value of real property, excluding additional assessment due to new construction or improvements to property, exceeds last year's total assessed value by 18.27%.
2. **Lowered Rate Necessary to Offset Increased Assessment:** The tax rate which would levy the same amount of real estate tax last year, when multiplied by the new total assessed value of real estate with the exclusions mentioned above, would be \$0.43 per \$100 of assessed value. This rate will be known as the "lowered tax rate."
3. **Effective Rate Increase:** The County of Prince Edward proposes to adopt a rate of \$0.51 per \$100 of assessed value. The difference between the lowered tax rate and the proposed rate would be \$0.08 per \$100, or 18.60%. This difference will be known as the "effective tax rate increase."

Individual property taxes may, however, increase at a percentage greater 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 Prince Edward County will exceed last year's by 5.68%.

A public hearing on the increase will be held on Tuesday, April 20, 2021 at 7:00 PM in the Board of Supervisors Room, Third Floor of the Prince Edward County Court House, Farmville, Virginia. Due to the COVID-19 Emergency, the Prince Edward County Board of Supervisors is operating pursuant to and in compliance with its "EMERGENCY CONTINUITY OF OPERATIONS ORDINANCE." While physical (in-person) access to these public meetings is not permitted, the public may participate in these meetings by calling: 1-844-890-7777, Access Code: 390313 (If busy, please call again.)

It is the County's intention to comply with the requirements of the Americans with Disabilities Act. Should you need special accommodations, please contact Douglas P. Stanley, County Administrator at 434-392-8837, prior to 4:00 p.m. on April 16, 2021.

**BY ORDER OF THE BOARD OF SUPERVISORS
PRINCE EDWARD COUNTY, VIRGINIA**