



**XII.**

Agenda Item

**County of Hanover**

**Board Meeting: April 8, 2015**

**Subject:** Public Hearing –Proposed 2015 Real Property Tax Rate – Mrs. Shelly Wright

**Summary of  
Agenda Item:** A public hearing will be held on the Proposed 2015 Real Property Tax Rate FY16  
Proposed Budget

**County  
Administrator's  
Recommended  
Board Motion:**

N/A

**HANOVER COUNTY, VIRGINIA NOTICE OF  
PUBLIC HEARING AND PROPOSED REAL  
PROPERTY TAX INCREASE**

The County of Hanover, Virginia proposes to increase real property tax levies.

1. **Assessment Increase:** Total assessed value of real property, excluding additional assessments due to new construction or improvements to property, exceeds last year's total assessed value of real property by 1.01 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 \$0.80 per \$100 of assessed value. This rate will be known as the "lowered tax rate."
3. **Effective Rate Increase:** The County of Hanover proposes to adopt a tax rate of \$0.81 per \$100 of assessed value. This is the same as the 2014 tax rate. The difference between the lowered tax rate and the proposed rate would be \$0.01 per \$100, or 1.3 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 revenue, the total budget of the County of Hanover will increase 1.5% from that of last year. The General Fund budget is increasing by 3.2% from the fiscal year 2015 budget.

A Public Hearing on the increase and the proposed tax rate listed above will be held on Wednesday, April 8, 2015, at 7:15 p.m. in the Board meeting room of the Administration Building, 7516 County Complex Road, Hanover, Virginia.

Persons wishing to comment on the proposals described in this notice may appear at the stated time and place to present oral testimony within such reasonable time limits as shall be determined by the Board of Supervisors. Related information is available for public inspection any regular working day between the hours of 8:30 a.m. and 5:00 p.m. in the Office of the County Administrator, 7516 County Complex Road, Hanover, Virginia, phone number 365-6005. Persons wishing to comment on the proposals described in this notice may appear at the stated time and place.

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Cecil R. Harris, Jr., County Administrator

**Publish: March 5, 2015 by Times Dispatch**

**Publish: March 12, 2015, and March 19, 2015 by Herald Progress**

*Notice must be at least the size of one-eighth page of newspaper and the headline in the advertisement shall be in a type no smaller than 18-point. The notice should be placed in a portion of the newspaper other than that reserved for legal notices and classified advertisements per Section 58.1-3321 of the Code of Virginia.*