



TOWN OF OCCOQUAN
Circa 1734 • Chartered 1804 • Incorporated 1874

314 Mill Street
PO BOX 195
Occoquan, VA 22125
(703) 491-1918
www.OccoquanVA.gov
info@occoquanva.gov

Occoquan Town Council
Public Hearing
May 21, 2019 | 7:00 p.m.

1. Call to Order
2. Public Hearing
 - a. Public Hearing on Proposed Fiscal Year 2020 Tax Rates
3. Adjournment



TOWN OF OCCOQUAN

TOWN COUNCIL MEETING

Agenda Communication

1. Public Hearing	Meeting Date: May 21, 2019
1 A: Proposed Fiscal Year 2020 Tax Rates	

Explanation and Summary:

This is a public hearing on the Proposed Fiscal Year (FY) 2020 Tax Rates. The Town Council held budget work sessions on January 15, February 19, March 19, and April 16, 2019. The Proposed Budget is posted on the Town's website at www.occoquanva.gov and available in Town Hall, 314 Mill Street, Monday through Friday, 9 am to 4 pm.

BUDGET SUMMARY

		FY 2019 Adopted	FY 2020 Proposed	Difference	Increase/ (Decrease)
General Fund	Revenues	\$755,920	\$902,612	\$146,692	19%
	Expenditures	\$755,920	\$902,612	\$146,692	19%
Craft Show Fund	Revenues	\$203,950	\$181,000	(\$22,950)	(11%)
	Expenditures	\$101,954	\$108,393	\$6,439	6.3%
Mamie Davis Fund	Revenues	\$2,600	\$600	(\$2,000)	(77%)
	Expenditures	\$2,600	\$0	(\$2,600)	(100)%
Capital Improvement Fund	Revenues	\$446,300	\$254,476	(\$191,824)	(43%)
	Expenditures	\$606,100	\$254,476	(\$351,624)	(58%)
TOTAL BUDGET	Revenues	\$1,408,770	\$1,338,688	(\$70,082)	(4.9%)
	Expenditures	\$1,466,574	\$1,265,481	(\$201,093)	(14%)

TAX RATE SUMMARY

	FY 2019 Adopted	FY 2020 Proposed
Real Estate Tax	.12 PER \$100 OF ASSESSED VALUE	.12 PER \$100 OF ASSESSED VALUE
Meals Tax	3%	3%
Transient Occupancy Tax	2%	2%

This public hearing is intended to provide the public with the opportunity to comment on the proposed tax rates in support of the FY 2020 Proposed Budget. This public hearing was advertised in Prince William Today/InsideNOVA on April 19, and April 26, 2019.

A public hearing was held by the Town Council on May 7, 2019 on the proposed budget. The Town Council will adopt the budget and tax rates on Tuesday, June 4, 2019. Fiscal Year 2020 will begin on July 1, 2019 and end on June 30, 2020.

Proposed/Suggested Motion:

"I move to close the public hearing."

OR

Other action Council deems appropriate.

Attachments: (1) Public Hearing Ad – Prince William Today

Proposed FY 2020 Budget Available Online:
<http://www.occoquanva.gov/budget.html>



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PROPOSED FY 2020 BUDGET – May 7, 2019 TAX RATES IN SUPPORT OF THE BUDGET – MAY 21, 2019

PUBLIC HEARINGS TO SOLICIT COMMENT ON THE FOLLOWING:

1. Proposed FY 2020 Budget (see synopsis below.) A copy of the proposed budget is available at Town Hall from 9 a.m. to 4 p.m., Monday through Friday, and on the Town's website at www.occoquanva.gov; and
2. Maintain the current real estate tax rate of \$0.12 per \$100 of the assessed value (FY 2020 Proposed Budget based on maintaining current \$0.12 real estate tax rate); and
3. Maintain the current meals tax rate of 3%; and
4. Maintain the current transient occupancy tax rate of 2%.

		FY 2019 Budget	FY 2020 Proposed
OPERATING FUND	Revenues	\$755,920	\$902,612
	Expenses	\$755,920	\$902,612
CIP FUND	Revenues	\$446,300	\$254,476
	Expenses	\$606,100	\$254,476
MAMIE DAVIS FUND	Revenues	\$2,600	\$600
	Expenses	\$2,600	\$0
CRAFT SHOW FUND	Revenues	\$203,950	\$181,000
	Expenses	\$101,954	\$108,393

KATHLEEN R. LEIDICH, AICP
Town Manager

A public hearing on the proposed budget will be held on May 7, 2019 at 7:00 p.m. at Occoquan Town Hall, 314 Mill Street, Occoquan, VA 22125.

The Town Council may set the real estate tax rate at .12 cents per hundred dollars value or at a lower rate, but Virginia law does not allow a higher rate than appears in this advertisement. The Town Council may set other tax rates (such as meals tax or transient occupancy tax) either higher or lower than the advertised rates.

The required legal publication of this notice occurred on April 19, and an additional courtesy notice was published on April 26, 2019.

NOTICE OF PROPOSED REAL PROPERTY TAX INCREASE

The Town of Occoquan proposes to maintain current property tax levies.

1. **Assessment Increase:** Total assessed value of real property, excluding additional assessments due to improvements to property, exceeds last year's total assessed value of real property by 0.5 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 \$0.1193 per \$100 of assessed value. This rate will be known as the "lowered tax rate."
3. **Effective Rate Increase:** The Town of Occoquan proposes to adopt a tax rate of no more than \$0.12 per \$100 of assessed value. The difference between the lowered tax rate and the proposed rate would be \$0.0007 per \$100, or 0.5 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 Decrease:** Based on the proposed real property tax rate and changes in other revenues, the total budget of the Town of Occoquan will decrease from last year's budget by 5%. A public hearing on the proposed tax rate will be held on May 21, 2019 at 7:00 p.m. at Occoquan Town Hall, 314 Mill Street, Occoquan, VA 22125.

Instruction to Publisher:

Run This Notice Twice

April 19, 2019

April 26, 2019

This notice shall be at least the size of one-eighth page of a standard size or a tabloid size newspaper, and the headline in the advertisement shall be in a type no smaller than 18-point. The notice shall not be placed in that portion, if any, of the newspaper reserved for legal notices and classified advertisements.