

**TOWN OF MIDDLEBURG, VIRGINIA  
NOTICE OF PUBLIC HEARING  
PROPOSED REAL PROPERTY TAX INCREASE  
Fiscal Year 2019-2020**

The Middleburg Town Council is considering a small increase in the Real Property Tax Rate (the "tax rate"). Pursuant to Code of Virginia Section 58.1-3321 a Public Hearing will be held on the proposed tax rate on March 28, 2019 at 6:00 p.m. at the Middleburg Town Office located at 10 West Marshall Street in Middleburg, Virginia.

Assessment Increase: The total assessed value of real property, as of January 1, 2019, excluding additional assessments due to new construction or improvements to property, exceeds last year's total assessed value of real property by 3.11%.

Lower Rate Necessary to Offset Increased Assessment: The current tax rate is \$0.153 per \$100 of assessed value. The tax rate which would levy the same amount of real estate tax as the current year, when multiplied by the new total assessed value of real estate, with the exclusions mentioned above, would be \$0.15 per \$100 of assessed value. This rate will be known as the "lowered tax rate."

Effective Rate Increase: The Town Council proposes to adopt a tax rate of \$0.153 per \$100 of assessed value. The difference between the lowered tax rate and the proposed tax rate would be \$0.003 per \$100, or 2%. 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.

Proposed Total Budget Increase: Based on the proposed real property tax rate and changes in other revenues, the total General Fund budget will exceed last year's by 15.2%. This increase is due to the transfer of \$500,000 from the General Fund Reserves in order to fund a capital improvement project. If this transfer were excluded, the General Fund budget would decrease by .003% over last year's.

Questions regarding the proposed tax increase may be directed to the Town Administrator at 540-687-5152.

Danny Davis, Town Administrator  
Town of Middleburg, Virginia

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(STATE CODE PROHIBITS PUBLISHING IN THE LEGAL NOTICE/CLASSIFIED ACT SECTION SO PLEASE PUBLISH ELSEWHERE. ALSO, MUST USE 18 POINT TYPE FOR HEADING AND NOTICE MUST BE AT LEAST ONE-EIGHTH OF A PAGE IN SIZE.)