

VIRGINIA:

At a regular meeting of the Board of Supervisors of the County of Northampton, Virginia, held at the Board Room of the County Administration Building, 16404 Courthouse Road, Eastville, Virginia, on the 17th day of May, 2016, at 4:00 p.m.

Present:

H. Spencer Murray, Chairman

Larry LeMond, Vice Chairman

Robert G. Duer

Oliver H. Bennett

Absent:

Granville F. Hogg, Jr.

The meeting was called to order by the Chairman.

The Chairman announced that due to an advertising error, the FY 2017 County Budget public hearing, scheduled for Monday, May 23, 2016, has to be rescheduled for Tuesday, May 31st.

Public Hearing:

Chairman Murray called to order the following public hearing:

(1) The Board of Supervisors proposes to equalize property tax levies as a result of the 2016 General Reassessment.

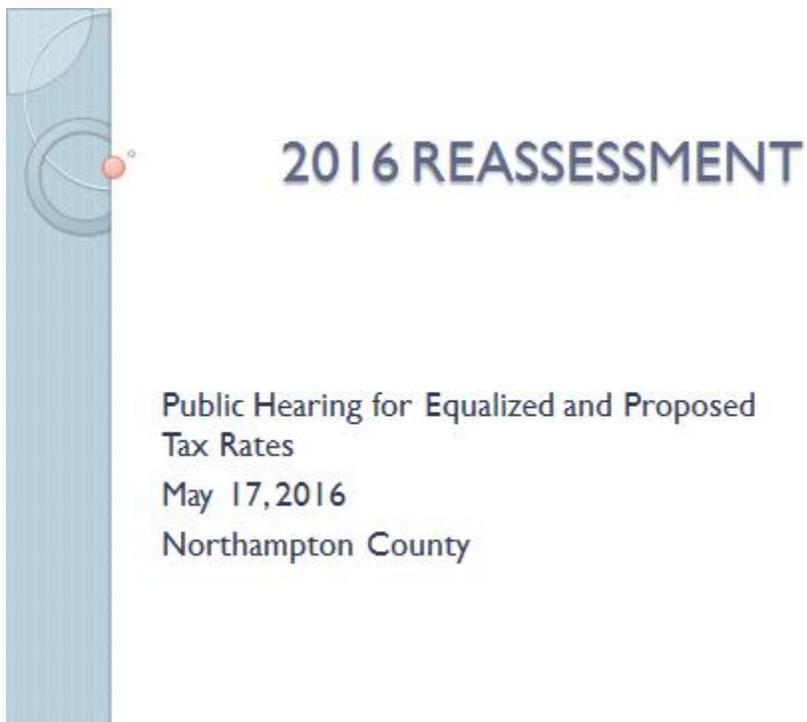
1. Assessment Decrease: Total assessed value of real property, excluding additional assessments due to new construction or improvements to property, is lesser than last year's total assessed value of real property by 16.72 percent.
2. Raised Rate Necessary to Offset Decreased Assessment: The tax rate 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 \$0.8253 per \$100 of assessed value. This rate will be known as the "raised tax rate".

3. Effective Rate: The Board of Supervisors of Northampton County, Virginia, proposes to adopt a tax rate of \$0.8253 per \$100 of assessed value.

Individual property taxes may, however, increase at a percentage greater than or less than the above percentage.

The Chairman asked if there were any present desiring to speak.

Mrs. Katherine H. Nunez, County Administrator, and Mr. John Andrzejewski, Finance Director, presented the following powerpoint presentation:



CODE REQUIREMENTS FOR GENERAL REASSESSMENTS AND SETTING A TAX RATE

- When an effective tax rate increase is anticipated as the result of a property reassessment, Code of Virginia §58.1-3321 requires a public hearing which must be advertised at least 30 days prior to the hearing and which cannot be held at the same time at the annual budget public hearing.
- The “equalized tax rate” must be calculated and stated which will generate no more than 101% of previous year’s revenue (excludes new construction).
- This rate can be immediately changed as part of the FY 2017 Budget Public Hearing process.

Old vs. New Assessed Values

	Tax Year	Land Value	Improvements Value	Public Service Cos Value	Total Real Estate Value	LAND USE Value Reductions
OLD	2015	\$1,274,813,100	\$1,012,438,658	\$48,854,329	\$2,345,106,087	(\$206,256,500)
NEW	2016	\$ 987,947,480	\$912,780,278	\$52,285,130	\$1,953,012,888	(\$114,380,500)
%age Change		-22.50%	-10.64%	7.02%	-16.72%	-44.54%

Calculation of Equalized Rate

DESCRIPTION	AMOUNT
2015 RE Tax Levy	\$ 15,958,447
1% Of 2015 Levy Per State Code §58.1-3321	\$ 159,584
MAXIMUM ALLOWED REVENUE FOR EQUALIZED RATE	\$16,118,031
2016 Total Taxable Assessed Value	\$1,953,012,888
Less Assessed Value Growth due to New Construction	
2016 Value for Equalized Rate Calculation	\$1,953,012,888
Divide Maximum Allowed Revenue by the 2016 Value for Equalized Rate Calculation	.008253
Equalized Tax Rate per \$100 in Value	82.53 Cents
Approximate yield for One Penny based on a 95% Collection Rate in Year One	\$142,806

IMPACT OF REASSESSMENT RESIDENTIAL PROPERTIES

911 #	STREET NAME	DESCRIPTION	2013 VALUE	2016 VALUE	% Change in Valuation
501	MONROE AVE	HISTORIC CC	\$ 244,100	\$ 223,300	-8.52%
15	CARISSA CT	BAY CREEK	\$ 410,100	\$ 330,200	-19.48%
4215	SUNNYSIDE RD	CHERITON	\$ 125,700	\$ 98,400	-21.72%
4634	WILSON CT	SUNNYSIDE VILLAGE	\$ 67,600	\$ 41,600	-38.46%
5377	WILLOW OAK RD	EASTVILLE	\$ 231,200	\$ 208,600	-9.78%
10117	PINE AVE	NASSAWADOX	\$ 167,700	\$ 137,700	-17.89%
3030	MAIN ST	EXMORE	\$ 163,400	\$ 126,750	-22.43%
3142	BUTLERS BLUFF DR	BUTLERS BLUFF	\$ 979,900	\$ 916,100	-6.51%
27543	CHEAPSIDE DR	CHEAPSIDE	\$ 45,400	\$ 31,400	-30.84%
6183	SUNNYSIDE RD	OYSTER	\$ 165,400	\$ 135,900	-17.84%
11475	CHURCH NK RD	VAUCLUSE SHORES	\$ 287,200	\$ 266,300	-7.28%
10321	BAYSIDE RD	BRIDGETOWN	\$ 114,000	\$ 100,800	-11.58%
11253	SEALEY RD	TREHERNEVILLE	\$ 53,900	\$ 44,600	-17.25%
7239	KELLAM DR	SILVER BEACH	\$ 124,100	\$ 121,900	-1.77%
31318	LATIMERS BLUFF RD	CEDAR GROVE	\$ 915,400	\$ 939,700	2.65%

IMPACT OF REASSESSMENT AGRICULTURAL-FORESTAL DISTRICTS

911 #	STREET NAME	DISTRICT NAME	2013 VALUE	2016 VALUE	% Change in Valuation
2510	OLD CAPE CHARLES RD	CAPEVILLE	\$ 1,167,400	\$ 1,040,350	-10.88%
3177	CUSTIS TOMB DR	CAPEVILLE	\$ 343,200	\$ 301,400	-12.18%
10820	CHURCH NECK RD	EASTVILLE	\$ 1,139,700	\$ 945,500	-17.04%
13401	SEASIDE RD	EASTVILLE	\$ 543,400	\$ 434,400	-20.06%
6330	JAMES LN	FRANKTOWN	\$ 1,479,500	\$ 1,257,700	-14.99%
10482	HOLLOWAY DR	EASTVILLE	\$ 568,400	\$ 485,800	-14.53%
7497	HALLIDON DR	EASTVILLE	\$ 1,049,300	\$ 951,500	-9.32%
21298	WILKINS DR	EASTVILLE	\$ 1,478,100	\$ 1,197,400	-18.99%
14062	LANKFORD HWY	EASTVILLE	\$ 435,300	\$ 328,300	-24.58%
10317	SEASIDE RD	EASTVILLE	\$ 430,400	\$ 325,800	-24.30%
3262	BROADWATER RD	FRANKTOWN	\$ 377,000	\$ 335,700	-10.95%
29055	MELODY LN	CAPEVILLE	\$ 248,000	\$ 204,600	-17.50%
3432	HOPPER LN	EASTVILLE	\$ 213,200	\$ 164,300	-22.94%
2803	BUTLERS BLUFF DR	CAPEVILLE	\$ 211,600	\$ 171,800	-18.81%
19504	SEASIDE RD	EASTVILLE	\$ 334,200	\$ 291,100	12.90%

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Mr. Bill Prorise said that he had served on the Ad Hoc Tax Study Committee last year and he felt that the farmers would be paying more taxes since the SLEAC value for open space and forest lands have been increased.

There being no further speakers, the public hearing was closed.

Motion was made by Mr. Duer, seconded by Mr. LeMond that the Board adopt the equalized tax rate of \$0.8253 per \$100 of assessed real estate value. All members were present with the exception of Mr. Hogg and voted "yes." The motion was unanimously passed.

Recess

Motion was made by Mr. Bennett, seconded by Mr. LeMond, that the meeting be recessed until 7:00 p.m., Tuesday, May 31, 2016, in the Board Room of the County Administration Building, 16404 Courthouse Road, Eastville, Virginia, in order to conduct a

public hearing on the FY 2017 County Budget. All members were present with the exception of Mr. Hogg and voted “yes.” The motion was unanimously passed.

The meeting was recessed.

_____CHAIRMAN

_____ COUNTY ADMINISTRATOR

DRAFT