

AGENDA

Recessed Meeting of the Board of Supervisors of Northampton County, Virginia

Board Chambers, 16404 Courthouse Road
Eastville, Va.

June 3, 2013

7:00 p.m.

Call to order

Public Hearing:

(1) The Board of Supervisors of Northampton County, Virginia, proposes to equalize property tax levies.

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 19.92 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 \$0.68 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 \$0.68 per \$100 of assessed value.

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 estate property tax rate and changes in other revenues, the total budget of the County of Northampton, Virginia, will be reduced from last year's by .04 percent for all funds net of interfund transfers.

Adjourn