

CITY OF CHARLOTTESVILLE, VIRGINIA  
CITY COUNCIL AGENDA



Agenda Date:	April 7, 2025
Action Required:	Hold the Public Hearing
Presenter:	Krisy Hammill, Director of Budget
Staff Contacts:	Samuel Sanders, Jr., City Manager Krisy Hammill, Director of Budget
<b>Title:</b>	<b>Real Property Tax Rate Public Hearing</b>

**Background**

Even though no tax rate change is being requested, a Public Hearing is required, so the community can have the opportunity to provide input on the tax rate proposed as part of the City's FY 2026 Budget. A Public Hearing Notice was published in *The Daily Progress* on March 15, 2025, to alert the public of the date, time, and location of the Public Hearing.

**Discussion**

The Real Estate Tax rate was published at **\$.98/\$100 assessed value** and the City's FY 2026 Proposed Budget is balanced with the revenue that the rate would generate. This rate is the same as the current year's rate and no increase is being requested.

The total General Fund Budget for FY 2026 is proposed to be **\$264,474,183**, a **4.97%** increase over FY 2025. The Proposed Budget also includes a **\$32 million** Capital Improvement Program Budget in FY 2026.

**Alignment with City Council's Vision and Strategic Plan**

This Proposed Budget aligns with Council's Strategic Plan and Outcome Areas and is detailed in the Budget document.

**Community Engagement**

There have been multiple opportunities throughout the Budget development process for the community to provide input into the Budget. This Public Hearing provides an opportunity for input on the proposed tax rates.

**Budgetary Impact**

N/A

**Recommendation**

N/A

**Alternatives**

N/A

**Attachments**

None