



ARLINGTON COUNTY, VIRGINIA

County Board Agenda Item Meeting of April 21, 2012

DATE: April 11, 2012

SUBJECT: Adopt the CY 2012 real estate tax rate, the commercial real estate tax rate and the sanitary district tax rate.

C. M. RECOMMENDATIONS:

1. Adopt the Calendar Year (CY) 2012 base real estate tax rate of \$TBD per \$100 of assessed value using the attached advertisement (Attachment I).
2. the commercial real estate tax for transportation initiatives at per \$100 using the attached advertisement (Attachment I).
3. the sanitary district tax for stormwater management at per \$100 of assessed value using the attached advertisement (Attachment I).

ISSUE: What real estate tax rates should the County Board adopt?

SUMMARY: After a lengthy public review process that included work sessions, public hearings, input from residents, employees, boards and commissions, and updated revenue forecasts based on FY 2012 mid-year and third-quarter updates, the County Board, after deliberations, has approved a FY 2013 budget that is balanced at the real estate tax rate of \$0.TBD per \$100 of assessed property value. A public hearing on this matter was held and completed on March 22, 2012.

The overall assessed value for all properties in the County is up 6.6 percent. The average home value is up 1.8 percent over last year, but commercial properties experienced continued strength in property value with a 13.5 percent increase over CY 2011. At a proposed real estate rate of \$0.TBD, which includes the \$ rate for stormwater, the average Arlington homeowner would pay \$TBD per year in real estate taxes, a \$ or percent increase over CY 2011.

Of the \$ million in new tax revenue, the Schools will receive \$ million in additional ongoing tax revenue over FY 2012 adopted levels. This transfer to the Schools represents percent of all local tax revenues. The Schools share of ongoing local tax revenue increases percent (or \$ million), and the County's portion of local taxes increases percent (\$ million) over the FY 2012 Adopted Budget.

County Manager:

BMD/mjs

County Attorney:

AW

Staff: Richard Stephenson, Budget Director, Department of Management and Finance
Colleen Donnelly, Revenue Analyst, Department of Management and Finance

41. B.

_____ changes are recommended for the commercial real estate tax rate over the current rate of \$0.125 per \$100 of commercial real estate value. For FY 2013, this tax is projected to generate \$_____, which is _____ percent (\$___ million) above FY 2012.

_____ changes are recommended for the sanitary district tax rate over the current rate of \$0.013 per \$100 of assessed real estate value. For FY 2013, this tax is projected to generate \$_____ a change of __ percent (\$___ million) above FY 2012. Funds will be allocated primarily to critical infrastructure projects.

Attachment I is the resolution fixing the County real estate levy.

ATTACHMENT I
ARLINGTON, VIRGINIA
#1 COURTHOUSE PLAZA

RESOLUTION FIXING COUNTY REAL ESTATE LEVY

BE IT RESOLVED AND ORDERED by the County Board of Arlington County, Virginia, that there is hereby levied for the tax year (CY) 2012, a tax of \$____ per one hundred dollars of assessed valuation of all taxable real estate located in this County for County and School purposes. The levy hereby ordered is also applicable to real estate of the public service corporations based upon the assessment thereof by Arlington County, the State Corporation Commission, and the State Department of Taxation, and duly certified; and

IT IS FURTHER ORDERED that such taxes, when and if appropriated by the County Board of this County, shall be used to defray the County and School charges and expenses and all necessary charges incident to or arising from the execution of the lawful authority of the County Board of Arlington; and

IT IS FURTHER ORDERED that such taxes for County and School purposes appropriated or unappropriated and unused to defray County and School charges and expenses shall return to the General Fund of the County to be used to defray County and School charges and expenses and all necessary charges incident to or arising from the execution of the lawful authority of the County Board of Arlington County for the next fiscal year; and

IT IS FURTHER ORDERED that the sanitary district tax codified in § 26-13 of the Arlington County Code and the real estate tax on properties used for or zoned to permit commercial and industrial purposes codified in § 20-6(c) of the Arlington County Code be _____ rates of \$____ and \$____ per one hundred dollars of assessed value, respectively.