

PUBLIC HEARING NOTICE OF PROPOSED REAL PROPERTY TAX INCREASE

The Town of Broadway, VA proposes to increase property tax levies.

1. **Assessment Increase:** Total assessed value of real property, excluding additional assessments due to new construction or improvements to property, exceeds last year's total assessed value of real property by 10.71 percent.
2. **Lowered Rate Necessary to Offset Increased 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 \$ 0.09 per \$100 of assessed value. This rate will be known as the "lowered tax rate."
3. **Effective Rate Increase:** The (name of the county, city or town) proposes to adopt a tax rate of \$ 0.10 per \$100 of assessed value. The difference between the lowered tax rate and the proposed rate would be \$.01 per \$100, or 11.11 percent. This difference will be known as the "effective tax rate increase."
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 property tax rate and changes in other revenues, the total budget of the Town of Broadway will exceed last year's by 24.44 percent.

A public hearing on the increase will be held on June 11, 2026, at 6:00 P.M. in the Council Chambers of Town Hall located at 116 Broadway Avenue, Broadway VA 22815.

A copy of the public hearing documents are on file at the Town of Broadway Town Hall, 116 Broadway Avenue, Broadway, VA 22815, and is available for reviewing Monday – Friday, 8:00 a.m. – 4:30 p.m. with a lunch closure daily from 12:30 – 1:30 p.m., and at broadwayva.gov. Any person requiring special accommodations in attending or participating in the public hearing should contact the Broadway Town office at (540) 896-5152 at least five days prior to the public hearing.