



Colonial Heights City Council Meeting Agenda Item Executive Summary

City Council Meeting

MEETING TYPE: City Council Special Meeting

MEETING DATE: April 26, 2022

ITEM: Proposed Real Property Tax Increase

DEPARTMENT: City Manager/Finance

PROPOSED ACTION: Public Hearing on the Proposed Real Property Tax Increase

BACKGROUND: A public hearing is required to maintain the current real property tax rate due to the increase in assessed values from the January 1, 2022 reassessment of property values. The City is not increasing the current property tax rate of \$1.20 per \$100 of assessed value.

BUDGET/FINANCIAL IMPACT:

Funding for this item was: included not included in the current-year budget N/A

RECOMMENDATION: Hold a public hearing on this item.

ATTACHMENTS: Notice of Proposed Real Property Tax Increase

- Staff will be making a detailed presentation on this agenda item at the meeting.
- Staff will provide brief comments and answer questions on this item at the meeting.
- This is a routine procedural item and no presentation is planned for the meeting.

Councilmembers who have any detailed questions or would like to request additional information regarding this item are encouraged to contact the City Manager at their earliest convenience.