

TOWN OF MIDDLEBURG, VIRGINIA

NOTICE OF PUBLIC HEARING

PROPOSED REAL PROPERTY

TAX INCREASE

Fiscal Year 2027

The Town of Middleburg proposes to increase property tax levies. This is a result of an increase in property value assessments, which are controlled and assessed by Loudoun County. **The Town Council is proposing to lower the current tax rate.** Pursuant to Code of Virginia Section 58.1-3321, a Public Hearing on the increase will be held on March 26, 2026 at 6:00 p.m. at the Middleburg Town Hall located at 10 West Marshall Street in Middleburg, Virginia.

1. Assessment Increase: The total assessed value of real property, as of January 1, 2026, excluding additional assessments due to new construction or improvements to property, exceeds last year's total assessed value of real property by 4.67%.

2. Lower Rate Necessary to Offset Increased Assessment: The tax rate which would levy the same amount of real estate tax as the current year, when multiplied by the new total assessed value of real estate, with the exclusions mentioned above, would be \$0.1146 per \$100 of assessed value. This rate will be known as the "lowered tax rate."

3. Effective Rate Increase: The current tax rate is \$0.1200 per \$100 of assessed value. The Town of Middleburg proposes to adopt a tax rate of no more than \$0.1180 per \$100 of assessed value. The difference between the lowered tax rate and the proposed tax rate would be \$0.0034 per \$100, or 3%. This difference will be known as the "effective tax rate increase," even though the **tax rate is being lowered**. Individual property taxes may, however, increase at a percentage greater or less than the above percentage.

4. Proposed Total Budget Increase: Based on the proposed real property tax rate, the value of new construction, and changes in other revenues, the total General Fund operating budget of the Town of Middleburg is proposed to exceed the current year's budget by 3.4%.

Questions may be directed to the Town Manager at 540-687-5152.

Danny Davis, Town Manager
Town of Middleburg, Virginia

03/12/26