

**JESSE SPENCE, CHAIR
NEW CASTLE DISTRICT**

**CARL BAILEY, MEMBER
POTTS MOUNTAIN DISTRICT**

**JORDAN LABIOSA, MEMBER
CRAIG CITY DISTRICT**



**KEITH DUNBAR, VICE CHAIR
CRAIG CREEK DISTRICT**

**JASON MATYAS, MEMBER
SIMMONSVILLE DISTRICT**

**R.R. DAN COLLINS
COUNTY ADMINISTRATOR**

**COUNTY OF CRAIG
P.O. Box 308
New Castle, Virginia 24127
540-864-5010 Phone**

**AGENDA
CRAIG COUNTY BOARD OF SUPERVISORS
MARCH 21st, 2024 – 5:30 P.M.
CONTINUATION MEETING
(Continued from March 7th, 2024)
CRAIG COUNTY COURTHOUSE**

**I. OPEN CONTINUED MEETING (5:30 PM)
Meeting continued from March 2nd, 2024**

II. RECESS TO WORK SESSION

Budget 2024-2025 Work Session

- 5:30 Joint work session with All Agencies, Departments and Offices
- 6:00 Board of Supervisors

III. PUBLIC HEARINGS (6:00 pm) Or soon after.

A. Open Public Hearing Proposed Real Property Tax Increase 2024

ACTION AS A RESULT OF PUBLIC HEARING

R24-xx

A.

**IV. ADJOURN MEETING TO BUDGET WORK SESSION AT 4:30 PM ON APRIL 6th,
2023**

NOTICE OF PROPOSED REAL PROPERTY TAX INCREASE

The County of Craig, Virginia 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 34.51 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 \$0.456 per \$100 of assessed value. This rate will be known as the "lowered tax rate."
3. **Effective Rate Increase:** The County of Craig proposes to adopt a tax rate of no greater than \$0.52 per \$100 of assessed value, which is currently over the current tax rate. The difference between the lowered tax rate and the proposed rate would be approximately \$0.044 per \$100, or approximately 9.98 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 General Government Total Budget Increase:** Based on the proposed real property tax rate and changes in other revenue, the total General Government budget of the County of Craig is estimated to exceed last year's amended budget by approximately 9.98 percent based on the tax rate change.

A public hearing on the increase will be held on the 21st day of March 2024, at the Craig County Court House, New Castle, Virginia 24127, at 5:30 p.m., or as soon thereafter as the matter may be heard.