

NOTICE OF PROPOSED TAX INCREASE

A PUBLIC HEARING will be held by the COUNCIL of the City of Danville, Virginia on Tuesday, May 17, 2011 at 7:00 P.M. in the Council Chambers, Fourth Floor, Municipal Building, 427 Patton Street, at which time citizens may appear and be heard by the Council on the subject of the following proposal by the City of Danville, Virginia:

Real Estate Tax

The City Manager of the City of Danville proposes to increase real estate tax levies up to a maximum of \$0.10 per \$100 of assessed value or a combination of tax increases equivalent to \$0.10 per \$100 of assessed value to provide funding for the Economic Development Industrial Site Development Plan and the Blight Removal & Community Improvement Program.

Effective Rate Increase: The City of Danville, Virginia, proposes to adopt a real estate tax rate of no more than \$0.83 per \$100 of assessed value. The difference between the current tax rate and the proposed rate would be no more than \$0.10 per \$100, or 13.5 percent. The difference will be known as the "effective tax rate increase."

Proposed Total Budget Increase for fiscal year 2012: Based on the proposed real property tax rate and changes in other revenues, the total budget of Danville for fiscal year 2012 will exceed last year's by 2.14 percent.

The effective date for the real estate tax increase will be July 1, 2011.

A copy of the proposed fiscal year 2012 City budget may be viewed online at www.danville-va.gov, at the Danville Public Library, 511 Patton Street, the Danville Public Library Westover Branch, 94 Clifton Street and the office of the City Clerk 427 Patton Street.

BY AUTHORITY OF THE COUNCIL
CITY OF DANVILLE, VIRGINIA
Susan M. DeMasi, City Clerk