



Loudoun County, Virginia

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NEWS RELEASE

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Board of Supervisors Adopts FY 2023 Budget; Lowers Personal and Real Property Tax Rates

The Loudoun County Board of Supervisors has approved a budget totaling approximately \$3.5 billion in total appropriations for the general county government and school system for Fiscal Year (FY) 2023. The adopted budget includes a real property tax rate of \$0.89 cents per \$100 in assessed value for tax year 2022, which is 9 cents lower than the current tax rate. The adopted budget also includes a personal property tax rate of \$4.15 per \$100 in assessed value in tax year 2023, which is 5 cents lower than the current rate.

The FY 2023 adopted budget includes:

- An increase over FY 2022 of approximately \$53.7 million in local tax funding to Loudoun County Public Schools.
- \$15 million in base budget adjustments to continue providing current services, including increases in contracts and ongoing maintenance agreements, lease and utility increases and inflationary impacts.
- An increase of \$19.1 million for employee compensation, which includes a 5% merit increase for the general workforce and a step increase for public safety employees, as well as funding for salary scale adjustments and pay compression adjustments.
- The addition of 196 positions in 21 different county departments to open new facilities, maintain or enhance current service levels, support the county's Capital Improvement Program and position the organization to pursue the Board's strategic initiatives.
- Funding in an amount equivalent to one-half cent of the real property tax rate dedicated to affordable housing programs through a combination of dedicated revenue and cash proffers, which amounts to approximately \$6.2 million in FY 2023.

The FY 2023 adopted budget also includes funding for several Board of Supervisors strategic initiatives, including collective bargaining administration, equity and inclusion, housing, oversight of medical privacy laws and the transition to a locally administered health department.

In addition, the adopted budget includes Loudoun County's operating and capital subsidy payments to the Washington Metropolitan Area Transit Authority in advance of the anticipated start of Metrorail's Silver Line revenue service in Loudoun County.

Capital Improvement Program

The Board also adopted the FY 2023-2028 Capital Improvement Program (CIP) that totals approximately \$3 billion for the six-year planning period and includes county and school projects. The category with the largest expenditure percentage is general government projects at 37%, followed by transportation projects at 36% and school projects at 27%. The adopted CIP

incorporates nearly all of the projects included in the Loudoun County School Board's adopted capital plan and includes the acceleration of a new high school (HS-14) as well as additions and improvements to Park View and William Obediah Robey high schools.

New county government projects include a focus on advancing the Linear Parks and Trails Signature project, expanding general government office space, and other smaller projects such as installation of charging stations for electric vehicles at county facilities.

The CIP also calls for increased funding to the Intersection Improvement Program and the Sidewalks and Trails Program and includes funding for safety improvements to Evergreen Mills Road.

Fiscal Year 2023

The FY 2023 budget will go into effect July 1, 2022. The real property tax rate of \$0.89 per \$100 assessed value and the personal property tax rate of \$4.20 per \$100 of assessed value are effective as of January 1, 2022, and will be used for the spring tax collection. The personal property tax rate of \$4.15 per \$100 assessed value is planned to be effective as of January 1, 2023, and will be used for tax year 2023 collections.

With an increase in real property assessments for tax year 2022, the average homeowner in Loudoun County can expect a real property tax bill increase of about \$225 in tax year 2022.

The complete adopted budget document will be posted on the county's website in the coming weeks. More information about the budget process is online at loudoun.gov/budget.

