

MEMORANDUM

To: Jeffrey B. Richardson, County Executive

From: William M. Letteri, Deputy County Executive/Interim Director of Finance

Date: January 23, 2019

Re: County/City Revenue Sharing Agreement

Attached is the County/City Revenue Sharing Agreement Computation for 2019/2020 to be signed by you and the City Manager per the original agreement.

As shown on the attached Agreement, the amount to be paid to the City of Charlottesville in January 2020 is \$14,199,607. This will be a decrease of \$1,494,561 (9.54%) from the 2019 payment, primarily due to the due to an abnormally large increase (13%) in commercial appraisals in Charlottesville for 2017.

Please sign and forward to the City Manager for signature.

WML/tc
Attachment

**COUNTY/CITY REVENUE SHARING AGREEMENT
COMPUTATION OF 2019/2020 AMOUNT**

FACTORS USED IN COMPUTATION

	ALBEMARLE	CHARLOTTESVILLE
Population (2017)	107,697	49,132
Real Estate Tax Base (2017)	18,590,144,318	6,740,234,600
Nominal Tax Rate (2017)	0.839	0.950
Assessment Ratio (2017)	93.35	90.00
True Tax Rate	0.7832	0.8550
Growth Sharing Contribution based on .37/\$100	68,783,534	24,938,868

Step 1. Relative Population Indices

	POPULATION	INDEX
Albemarle	107,697	0.6867
Charlottesville	49,132	0.3133
Total	156,829	1.0000

Step 2. Relative Tax Effort Indices

	TRUE TAX RATE	INDEX
Albemarle	0.7832	0.4781
Charlottesville	0.8550	0.5219
Total	1.6382	1.0000

Step 3. Composite Indices

	COMBINED	AVERAGE
Albemarle	1.1648	0.5824
Charlottesville	0.8352	0.4176
Total	2.0000	1.0000

Step 4. Distribution

	CONTRIBUTION	INDEX	DISTRIBUTION
Albemarle	68,783,534	0.5824	54,583,927
Charlottesville	24,938,868	0.4176	39,138,475
Total	93,722,402	1.0000	93,722,402

Step 5. Transfer

	CONTRIBUTION	DISTRIBUTION	NET
Albemarle	68,783,534	54,583,927	(14,199,607)
Charlottesville	24,938,868	39,138,475	14,199,607
Total	93,722,402	93,722,402	

Step 6. Maximum Payment

	TAX BASE	RATE	AMOUNT
Albemarle	18,590,144,318	0.0010	18,590,144

THEREFORE, the County of Albemarle will pay the City of Charlottesville on January 31, 2020 per the Revenue Sharing Agreement dated February 17, 1982 in the amount of \$14,199,607

Jeffrey B. Richardson, County Executive
COUNTY OF ALBEMARLE

Mike Murphy, City Manager
CITY OF CHARLOTTESVILLE

WITNESSED BY:

WITNESSED BY:

Date: _____

Date: _____

Revenue Sharing Payments - History							
Payment	Tax	Calculated	CAP	Amount	Dollar	Percent	Savings due
Fiscal Year	Year	Payment		of Payment	Increase	Increase	to CAP
2008-2009	2006	13,667,366	13,633,950	13,633,950	421,549	3.19%	33,416
2009-2010	2007	19,441,911	18,038,878	18,038,878	4,404,928	32.31%	1,403,033
2010-2011	2008	18,986,459	18,454,658	18,454,658	415,780	2.30%	531,801
2011-2012	2009	18,089,812	18,155,084	18,089,812	(364,846)	-1.98%	-
2012-2013	2010	17,520,948	17,678,767	17,520,948	(568,864)	-3.14%	-
2013-2014	2011	16,931,333	17,459,066	16,931,333	(589,615)	-3.37%	-
2014-2015	2012	16,466,981	17,014,572	16,466,981	(464,352)	-2.74%	-
2015-2016	2013	16,058,668	16,846,857	16,058,668	(408,313)	-2.48%	-
2016-2017	2014	15,767,084	17,174,091	15,767,084	(291,584)	-1.82%	-
2017-2018	2015	15,855,485	17,756,289	15,855,485	88,401	0.56%	-
2018-2019	2016	15,696,360	18,213,356	15,696,360	(159,125)	-1.00%	-
2018-2020	2017	14,199,607	18,590,144	14,199,607	(1,496,753)	-9.54%	-

July 1, 2017 Population Estimates for Virginia and its Counties

Published on January 25, 2018 by the Weldon Cooper Center for Public Service Demography

<https://demographics.coopercenter.org>

FIPS Code	Locality	April 1, 2010 Census	July 1, 2017 Estimate
	Virginia	8,001,024	8,470,020
001	Accomack County	33,164	33,041
003	Albemarle County	99,010	107,697
005	Alleghany County	16,250	15,405
007	Amelia County	12,690	12,948
009	Amherst County	32,353	31,982
011	Appomattox County	14,973	15,536
013	Arlington County	207,627	239,074
015	Augusta County	73,750	75,013
017	Bath County	4,731	4,556
019	Bedford County	74,898	77,807
021	Bland County	6,824	6,511
023	Botetourt County	33,148	33,350
025	Brunswick County	17,434	16,581
027	Buchanan County	24,098	22,004
029	Buckingham County	17,146	16,957
031	Campbell County	54,842	55,503
033	Caroline County	28,545	29,990
035	Carroll County	30,042	29,212
036	Charles City County	7,256	7,151
037	Charlotte County	12,586	12,231
041	Chesterfield County	316,236	340,020
043	Clarke County	14,034	14,312
045	Craig County	5,190	5,129
047	Culpeper County	46,689	50,272
049	Cumberland County	10,052	9,861
051	Dickenson County	15,903	14,682
053	Dinwiddie County	28,001	28,500
057	Essex County	11,151	10,813
059	Fairfax County	1,081,699	1,143,429
061	Fauquier County	65,203	69,098
063	Floyd County	15,279	15,550
065	Fluvanna County	25,691	26,467
067	Franklin County	56,159	56,427
069	Frederick County	78,305	85,820
071	Giles County	17,286	17,053
073	Gloucester County	36,858	37,169

July 1, 2017 Population Estimates for Virginia and its Counties and Cities

FIPS Code	Locality	April 1, 2010 Census	July 1, 2017 Estimate
163	Rockbridge County	22,307	22,596
165	Rockingham County	76,314	80,666
167	Russell County	28,897	27,309
169	Scott County	23,177	22,377
171	Shenandoah County	41,993	42,525
173	Smyth County	32,208	30,686
175	Southampton County	18,570	18,119
177	Spotsylvania County	122,397	131,549
179	Stafford County	128,961	145,699
181	Surry County	7,058	6,674
183	Sussex County	12,087	11,655
185	Tazewell County	45,078	42,574
187	Warren County	37,575	39,239
191	Washington County	54,876	53,789
193	Westmoreland County	17,454	17,760
195	Wise County	41,452	39,133
197	Wythe County	29,235	28,723
199	York County	65,187	68,890
510	Alexandria City	139,993	160,719
520	Bristol City	17,835	17,160
530	Buena Vista City	6,650	6,424
540	Charlottesville City	43,435	49,132
550	Chesapeake City	222,209	242,655
570	Colonial Heights City	17,411	17,320
580	Covington City	5,961	5,850
590	Danville City	43,055	41,358
595	Emporia City	5,927	5,797
600	Fairfax City	22,565	23,825
610	Falls Church City	12,332	14,269
620	Franklin City	8,582	8,474
630	Fredericksburg City	24,286	27,645
640	Galax City	7,042	6,748
650	Hampton City	137,467	136,743
660	Harrisonburg City	48,914	54,689
670	Hopewell City	22,591	22,817
678	Lexington City	7,042	7,284
680	Lynchburg City	75,568	80,380
683	Manassas City	37,821	41,783
685	Manassas Park City	14,273	16,142
690	Martinsville City	13,821	13,382
700	Newport News City	180,966	182,155

Real Estate Taxable Land Book
 VALUE OF REAL PROPERTY AS OF JAN 1, 2017
 COUNTY OF ALBEMARLE

2017

TAX RATE 0.8390/\$100

*** DENOTES AGRIC & FORESTAL DISTRICT

	LAND VALUE	BUILDING VALUE	TOTAL VALUE	TOTAL TAX	COUNT
RIO	1,291,270.00	2,019,145.30	3,310,415.30	27,774,390.21	7291
	62,032,400.00		62,032,400.00	520,451.93	73
				172,839.14	121
JACK JOUETT	1,229,237,700.00	1,430,402,700.00	3,248,383,000.00	27,253,938.28	3911
	748,554,700.00		2,178,957,400.00	18,281,458.69	127
	71,007,500.00		71,007,500.00	595,752.99	41
				56,990.60	
RIVANNA	677,547,260.00	2,119,396,600.00	2,107,949,900.00	17,685,705.70	7954
	1,305,016,100.00		3,424,412,700.00	28,730,827.91	7954
	241,370,900.00		241,370,900.00	2,025,102.33	766
				149,999.36	110
SAMUEL MILLER	1,063,645,200.00	2,197,478,400.00	3,193,041,800.00	26,705,725.58	9347
	1,531,996,300.00		3,729,474,700.00	31,290,299.14	9347
	480,622,700.00		480,622,700.00	4,032,425.22	1539
				189,923.68	175
SCOTTSMILLE	1,051,373,600.00	1,577,017,268.00	3,248,852,000.00	27,257,873.92	6637
	886,415,700.00		2,463,432,968.00	20,668,205.80	758
	211,102,100.00		211,102,100.00	1,771,146.96	117
				149,274.08	
WHITEHALL	675,313,600.00	2,020,739,190.00	2,252,330,868.00	18,897,058.84	9335
	1,385,638,560.00		3,406,377,750.00	28,579,516.64	1367
	404,652,610.00		404,652,610.00	3,395,035.26	168
				207,204.40	
	980,985,950.00		3,001,725,140.00	25,184,480.38	
SUB TOTAL	7,148,891,460.00	11,364,179,458.00	18,513,070,918.00	155,324,698.39	355
	1,470,788,210.00		1,470,788,210.00	12,339,915.69	4
				926,231.26	9
TOWN OF SCOTTSMILLE	5,678,103,250.00	17,042,282,708.00	17,042,282,708.00	142,984,782.70	355
	22,506,100.00	49,277,700.00	71,783,800.00	602,256.36	4
	2,109,200.00		2,109,200.00	17,696.18	9
				9,791.84	
MINERALS	20,396,900.00	5,289,600.00	69,674,600.00	584,570.18	2
	0.00		5,289,600.00	44,379.76	0
	0.00		0.00	0.00	0
	0.00		5,289,600.00	44,379.76	0
SUB TOTAL	22,506,100.00	54,567,300.00	77,073,400.00	646,646.12	4
	2,109,200.00		2,109,200.00	17,696.18	9
				9,791.84	
GRAND TOTAL	7,171,397,560.00	11,418,746,752.00	18,590,144,318.00	155,971,344.51	44,475
	1,472,897,410.00		1,472,897,410.00	12,357,611.87	4650
	5,698,500,150.00		17,117,246,988.00	143,613,732.64	

\$0.95/100

City of Charlottesville | Taxable Land Book

Year 2017

GELLETLY, SANDRA G, ETAL 26 W LAKE FOREST DR PALMYRA, VA 22963 UNITED STATES	LOT 118 BK R RIDGECREST	610 318 000	2016 4645	R	\$37,500	\$123,700	\$161,200	\$1,531.40
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Totals: 15,010 Parcels **\$1,994,844,800** **\$4,745,389,800** **\$6,740,234,600** **\$64,032,228.70**

LOCAL LEVIES ASSESSED ON CITY LOTS, BUILDINGS AND IMPROVEMENTS FOR THE TAX YEAR 2017 - CITY OF CHARLOTTESVILLE

I, JEFFREY S. DAVIS, CITY ASSESSOR FOR THE CITY OF CHARLOTTESVILLE, DO SOLEMNLY SWEAR THAT, IN THE MAKING OF THIS BOOK, I HAVE TO THE BEST OF MY KNOWLEDGE AND ABILITY COMPLIED WITH THE LAW PRESCRIBING THE DUTIES OF AN ASSESSOR AND THAT NO REAL ESTATE ASSESSABLE BY ME HAS BEEN OMITTED AND THAT THERE ARE NO ERRORS ON ITS FACE.

GIVEN UNDER MY HAND THIS _____ DAY OF MAY 2017.

JEFFREY S. DAVIS
CITY ASSESSOR

SWORN TO BEFORE ME A NOTARY PUBLIC FOR THE STATE OF VIRGINIA AT LARGE, TO WIT ON THIS _____ DAY OF MAY 2017.

NOTARY PUBLIC _____

MY COMMISSION EXPIRES _____

Allison McNally

From: Davis, Jeffrey <davisjs@charlottesville.org>
Sent: Tuesday, January 22, 2019 2:25 PM
To: Allison McNally
Subject: 2017 Charlottesville Land Book

Dear Ali,

As you requested, I am sending the 2017 City of Charlottesville Land Book taxable real estate values. The land value for 2017 was \$1,994,844,800. The building value was \$4,745,389,800 and the total value was \$6,740,234,600. These figures were substantially higher than the 2016 values due to an abnormally large increase in commercial appraisals for 2017.

Sincerely,
Jeffrey S. Davis
City Assessor

STATISTICAL SUMMARY OF 2017 RATIO STUDY

CLASS OF PROPERTY	NUMBER OF SALES	TOTAL OF ASSESSED VALUES	TOTAL OF SELLING PRICES	SALES WEIGHTED AVERAGE		RATIO		RANGE		COEFFICIENT OF DISPERSION	PRICE-RELATED DIFFERENTIAL
				MEAN	STANDARD DEVIATION	MEAN	STANDARD DEVIATION	HIGH	LOW		
1	1,153	\$360,287,700	\$382,129,607	94.10%	94.28%	93.30%	93.30%	144.76%	53.65%	8.44%	1.00
2	496	\$191,938,300	\$205,587,593	93.20%	93.36%	92.99%	92.99%	143.93%	44.81%	14.97%	1.00
3	2	\$27,243,500	\$30,949,000	89.53%	88.03%	0%	0%	94.99%	84.08%	0%	1.02
4	29	\$85,781,800	\$107,565,802	95.73%	79.75%	97.16%	97.16%	131.43%	45.96%	15.45%	1.20
5	62	\$47,913,200	\$48,820,795	97.74%	98.14%	94.61%	94.61%	141.48%	63.99%	16.18%	1.00
6	9	\$9,929,800	\$8,587,500	115.59%	115.63%	119.20%	119.20%	132.40%	90.61%	10.46%	1.00
TOTAL SAMPLE:	1,751	\$723,094,300	\$783,640,297	94.11%	92.27%	93.35%	93.35%	144.76%	44.81%	10.77%	1.02

STATISTICAL SUMMARY OF 2017 RATIO STUDY

CLASS OF PROPERTY	NUMBER OF SALES	TOTAL OF ASSESSED VALUES	TOTAL OF SELLING PRICES	SALES WEIGHTED AVERAGE		RATIO		RANGE		COEFFICIENT OF DISPERSION	PRICE-RELATED DIFFERENTIAL
				MEAN	STANDARD DEVIATION	MEAN	STANDARD DEVIATION	HIGH	LOW		
1	409	\$124,037,380	\$140,809,120	88.09%	0	89.22%	89.65%	142.23%	41.95%	10.43%	1.01
2	0	\$0	\$0	0%	0	0%	0%	0%	0%	0%	0
3	55	\$87,221,390	\$110,842,400	78.69%	0	92.44%	90.74%	142.96%	63.71%	13.84%	1.17
4	31	\$90,839,100	\$97,940,805	92.75%	0	97.24%	94.65%	153.10%	64.64%	13.60%	1.05
5	0	\$0	\$0	0%	0	0%	0%	0%	0%	0%	0
6	0	\$0	\$0	0%	0	0%	0%	0%	0%	0%	0
TOTAL SAMPLE:	495	\$302,097,870	\$349,592,325	86.41%	0	90.08%	90.00%	153.10%	41.95%	11.11%	1.04

**City of Charlottesville
Jason A. Vandever, Treasurer
P.O. Box 2854
Charlottesville, VA 22902-2854
Telephone (434) 970-3146 Fax (434) 970-3148**



City of Charlottesville Incoming Wire Instructions

City of Charlottesville
605 East Main St, Room A120
Charlottesville, VA 22902

City of Charlottesville Operating Account
Suntrust Bank
Account: 1742124
Routing: 061000104

SunTrust Bank Contact:
Vic Gilchrist
10 Franklin Road SE Suite 100
Roanoke VA, 24014
(540) 982-3104
Vic.Gilchrist@suntrust.com