



# NEWS RELEASE

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## Vienna Town Council Adopts FY2023 Budget

At its regular meeting tonight, the Vienna Town Council adopted the Town budget, real estate tax rate, and water and sewer rates for fiscal year 2023. The adopted budget:

- Reduces the property tax rate by 1.75 cents to 20.5 cents per \$100 of assessed value
- Funds compensation increases for eligible employees
- Provides a new pay structure for the police department to address challenges with officer recruitment and retention
- Addresses inflationary increases in operating costs, mainly through tax revenue increases related to assessed value of new construction
- Adds no new programs

“I want to thank our Town Manager, Mercury Payton, and Town staff for their hard work and diligent, thoughtful efforts to develop a balanced budget that meets the Town’s operational needs and mitigates the tax burden on property owners,” Mayor Linda Colbert said. “The result is a Town budget that represents our collective commitment to be good stewards of our taxpayer resources.”

Tonight’s vote is the culmination of a two-month budget process involving several Council work sessions and public hearings. During the process, the Town Council asked finance staff to determine the lowest possible property tax rate to help mitigate the tax burden on property owners stemming from large increases in real estate assessments. Due to conservative budgeting, a strong business and state recovery from the pandemic and robust real estate development, the Town finance staff determined that Vienna realized enough of a surplus last year to offset a larger tax rate reduction than the original 1 cent proposed reduction, and still maintain a rainy-day fund.

This is the tenth consecutive year there was either no change or a reduction in Vienna’s property tax rate. The FY2023 Town Budget takes effect July 1, 2022. The adopted budget will be posted online at [www.viennava.gov/your-government/town-budget](http://www.viennava.gov/your-government/town-budget).

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