

# City of Hampton

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Budget Briefings - City Real Estate Assessments

#### PURPOSE/BACKGROUND:

Council will receive briefings from the City Assessor on the Fiscal Year 2019 real estate assessments

# **Discussion:**

Real Estate assessments are the basis for real estate taxes which comprise a significant portion of the City's total annual tax revenue.

## Impact:

Understanding the changes in real estate assessments is a critical step in the development of the next City budget.

### **Recommendation:**

No Council action is required