

City of Alexandria, Virginia

MEMORANDUM

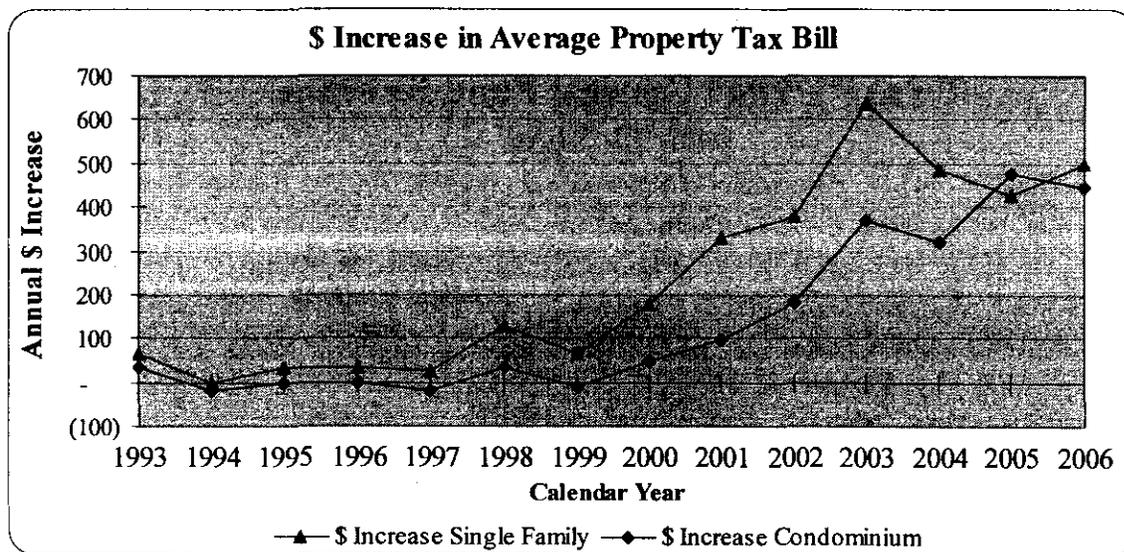
DATE: APRIL 11, 2006

TO: THE HONORABLE MAYOR AND MEMBERS OF CITY COUNCIL

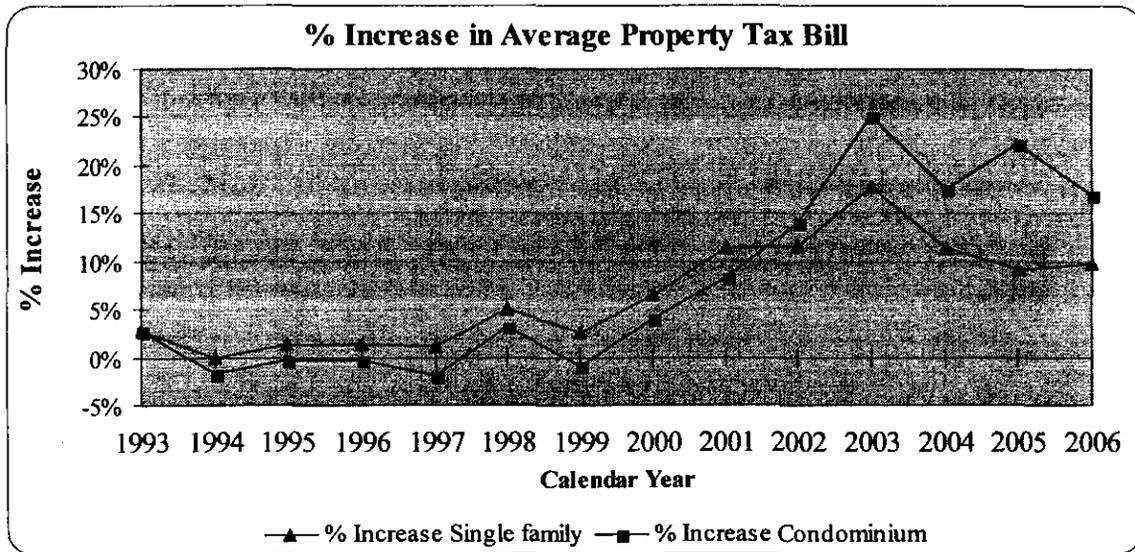
FROM: JAMES K. HARTMANN, CITY MANAGER *J*

SUBJECT: BUDGET MEMO #114 : INCREASE IN AVERAGE PROPERTY TAX BILL

This memo responds to Councilman Macdonald's request for information on the average property tax bill for citizens of Alexandria. The following chart shows the average dollar increase in tax bill under the proposed budget with a tax rate of 84.7 cents per \$100 of assessed value. In nominal and not inflation adjusted terms, the average Single-family residence tax bill for Calendar Year (CY) 2006 was \$5,653, which represents an increase of \$3,217 since CY 1993 (\$2,438). The average Condominium residence tax bill for Calendar Year (CY) 2006 was \$3,080, which represents an increase of \$1,916 since CY 1993 (\$1,164).



The chart below shows the average percentage increase in tax bill. The average Single-family residence tax bill would increase by 9.7% from CY 2005 to CY 2006 at the proposed 84.7 cents tax rate. The average Condominium residence tax bill would increase by 17.0% from CY 2005 to CY 2006 at that proposed tax rate.



As requested by Councilman Macdonald, the following chart presents a breakdown of local taxes, showing more detailed components of residential property tax revenue.

**Total FY 2007 General Fund Revenue
\$498.7 Million**

