

City of Alexandria
Real Estate Tax - Automated Bank Debit Program
Monthly Debit Installment Example

First Half 2010 Real Estate Tax and Refuse Fee Due \$1,730.30	
Month	Debit Amount
December 2009	\$334.35
January 2010	\$334.35
February 2010	\$334.35
March 2010	\$334.35
April 2010	\$334.35
May 2010	\$334.35
June 2010	\$ 0.00
Total Amount Debited <u>\$2,006.10</u>	
Balance Credited to Second Half \$275.80	
Second Half 2010 Real Estate Tax and Refuse Fee Due \$1,732.80	
Month	Debit Amount
July 2010	\$334.35
August 2010	\$334.35
September 2010	\$334.35
October 2010	\$334.35
November 2010	\$ 0.00
Total Amount Debited <u>\$1,337.40</u>	
Balance to be Billed Directly and Paid by November 15 \$119.60	
Total 2010 Real Estate Tax and Refuse Fee Paid <u>\$3,463.10</u>	

The Monthly Debit Installment Example shown above reflects a property assessed for \$335,266 in 2009, but reassessed for \$320,000 in 2010 and an increase in the tax rate from \$0.903 in 2009 to \$0.978 in 2010. The 2010 total annual bill would be \$3,463.10, consisting of real estate tax of \$3,129.60 ($\$320,000 \times .00978 = \$3,129.60$) plus the 2010 refuse fee of \$333.50. The real estate tax rate and refuse fee were set by City Council in May 2010.

If the debit amount was calculated using only the total 2009 real estate tax and refuse fee (with no adjustment for a change in the assessment, tax rate or refuse fee), there would be a balance billed directly to the property owner 30 days before the tax due date. The monthly debit amount of \$334.35 was calculated as follows: 2009 real estate tax of \$3,027.45 ($\$335,266 \times .00903 = \$3,027.45$), plus the 2009 refuse fee of \$316, equals \$3,343.45, which was divided by 10 monthly installments.