

**City of Alexandria, Virginia**  
**FY 2026 Proposed Operating Budget & CIP**  
**Budget Questions & Answers**

**March 24, 2025**

**Question:**

Can we get a breakdown of what the dedicated one penny of the property tax dedicated to housing affordability is funding?

**Response:**

In FY 2026, one cent of total real estate tax revenue was \$4,804,120. The following is the breakdown of how that funding is budgeted:

|  |                    |
|--|--------------------|
| Funding is for acquisition and development work. These FY 2026 funds were already committed by City Council to the Alexandria Mount Vernon – Glebe Development (Sanse) project at the June 27, 2023 legislative meeting. | \$3,219,776        |
| Funding to pay down issued debt service. Next fiscal year, this number is expected to decrease significantly, which will free up more dollars for acquisition and development work.                                      | \$1,417,509        |
| Funding is attributed to staffing costs. Funds one position annually and a portion of two other positions.   | \$166,835          |
| <b>TOTAL</b>   | <b>\$4,804,120</b> |